

UNOFFICIAL TRANSLATION

Minutes from the Annual General Meeting of Shareholders in Atlas Copco Aktiebolag, 556014-2720, (the “company”) in Nacka, April 27, 2021

§ 1

The meeting was opened by Chair of the Board, Hans Stråberg, who was elected Chair of the meeting. Board Secretary Håkan Osvald was appointed to record the minutes.

It was recorded that the annual general meeting was carried out in accordance with Section 20 and 22 of the Act (2020:198) regarding Temporary Exemptions to Facilitate the Execution of General Meetings of Companies and Associations, allowing Shareholders to exercise their voting rights at the meeting only by mail voting (advance voting).

The notice of the annual general meeting was appended to the minutes, [Appendix 1](#).

The form used for mail voting was appended to the minutes, [Appendix 2](#).

A compilation of the result of the mail vote for each item on the agenda was appended to the minutes, [Appendix 3](#), which states the information specified in Section 26 of the abovementioned Act (2020:198). It was recorded in particular that no shareholder had requested that decisions on one or more items on the agenda be left to a continued general meeting.

§ 2

The list of registrations, [Appendix 4](#), drawn up by Euroclear Sweden AB on behalf of the company was approved as the voting list at the meeting.

§ 3

The agenda stated in the notice of the annual general meeting, [Appendix 1](#), was approved.

§ 4

Jörgen Ekelöv, General Counsel, Epiroc AB was elected to approve the minutes of the meeting in addition to the Chair. It was recorded that the adjuster had participated in the meeting since its opening and that the adjuster had been granted access to the result of the mail vote and had been given the opportunity to verify and approve the voting list.

§ 5

It was recorded that the meeting was duly convened.

§ 6

It was recorded that the annual reports for the company and the group and corresponding auditor’s reports, [Appendix 5](#), the auditor’s report on remuneration to Senior Executives [Appendix 6](#), and the Board’s proposed remuneration report, [Appendix 7](#), and dividend proposal including its motivated opinion, [Appendix 8](#), had been presented to the meeting. The documents had been made available on the company’s website, sent to Shareholders who had requested this and had been held available in printed format at the company.

§ 7

- a) The meeting resolved to approve the income statements and the balance sheets for the company and the group for 2020 in accordance with the auditor's recommendation.
- b) The meeting discharged the members of the board of directors and the CEO from liability for their management of the company's affairs during the 2020 financial year in accordance with the auditor's recommendation. It was recorded that board members and the CEO did not participate in the decision.
- c) The meeting resolved in favor of the board's proposal of a dividend of SEK 7.30 per share to be paid in two equal instalments of SEK 3.65 per share each.
- d) The meeting further resolved that the record dates shall be April 29, 2021 for the first instalment, and for the second instalment, October 25, 2021. The first instalment is expected to be distributed on May 4, 2021 and the second instalment on October 28, 2021.

§ 8

- a) The meeting resolved in accordance with the Nomination Committee's motivated statement and proposal, Appendix 9 and 10, that the number of directors elected by the annual general meeting for a term ending at the next annual general meeting would be eight (8) directors and no alternates.
- b) The meeting resolved that one registered auditing company shall be appointed.

§ 9

The meeting thereafter elected the following directors to serve until the next annual general meeting:

- a) Staffan Bohman
Tina Donikowski
Johan Forssell
Anna Ohlsson-Leijon
Mats Rahmström
Gordon Riske
Hans Stråberg
Peter Wallenberg Jr
- b) The meeting elected Hans Stråberg chair of the board.
- c) The meeting re-elected the auditing company Ernst & Young AB as the company's auditor until the end of the annual general meeting 2022. It was noted that Ernst & Young AB has appointed Erik Sandström as principal auditor.

It was recorded that the employee representatives on the board of directors are Mikael Bergstedt, Ledarna and Benny Larsson, IF Metall, with Thomas Nilsson, IF Metall as the personal alternate for Larsson.

§ 10

- a) The meeting resolved to pay director's fees to non-executive directors of SEK 2,600,000 to the chair of the board and SEK 825,000 to each of the other directors not employed by the company, as well as compensation for committee service of:
- SEK 335,000 to the chair of the audit committee and SEK 210,000 to each one of the other members of this committee;
 - SEK 130,000 to the chair of the remuneration committee and SEK 95,000 to each one of the other members of this committee; and
 - SEK 100,000 to each non-executive director who, in addition, participates in committee work decided upon by the board.

The meeting resolved that 50% of the director's board fee could be received in the form of synthetic shares in accordance with the Nomination Committee proposal, [Appendix 11](#).

- b) The meeting further resolved that remuneration to the auditing company shall be as per approved invoice.

§ 11

- a) The meeting approved the remuneration report for 2020 proposed by the board, [Appendix 7](#).

- b) The meeting approved the reported scope and principles for a performance based personnel stock option plan for 2021.

§ 12

The meeting resolved, with the required qualified majority, in accordance with the board's complete proposal on acquisition of shares in the company and transfer of shares as follows:

- a) The meeting granted a mandate to the board, for a term ending at the close of the next annual general meeting, to resolve to acquire shares in the company on one or more occasions, as follows:
1. Acquisition shall be limited to a maximum of 2,450,000 series A shares.
 2. The shares may only be acquired on Nasdaq Stockholm.
 3. The shares may only be acquired at a price per share within the registered trading interval, at any given point in time.

The acquisition is made with the intention to limit the financial risk caused by an increase of the share value during the period the performance stock options remain outstanding, to be able to fulfill future delivery obligations under personnel option and matching share agreements, to cover alternative solutions and cash settlements as well as to cover, primarily, social charges.

- b) The meeting granted a mandate to the board, for a term ending at the close of the next annual general meeting, to acquire shares in the company on one or more occasions as follows:

1. Acquisition shall be limited to a maximum of 15,000 series A shares.

2. The shares may only be acquired on Nasdaq Stockholm.
3. The shares may only be acquired at a price per share within the registered trading interval, at any given point in time.

The acquisition is made with the intention to hedge the obligation of the company to pay remuneration, including social charges, to board members who have chosen to receive 50% of their remuneration in synthetic shares.

c) The meeting decided to transfer shares in the company in relation to the company's personnel option plan 2021, including the share saving/matching share part, according to the following:

1. A maximum of 2,000,000 series A shares may be transferred. Right to acquire shares is to be granted to the persons participating in the company's proposed performance stock option plan 2021, with a right for each participant to acquire the maximum number of shares stipulated in the terms and conditions of this plan. The participant's right to acquire shares is conditional upon all terms and conditions of the company's performance stock option plan 2021 being fulfilled. Shares are to be transferred on the terms and conditions stipulated by the plan, meaning inter alia, that what is there stated regarding price and time during which the participants are to be entitled to use their right to acquire shares is also applicable to the transfer. Participants are to pay for the shares within the time and on the terms stipulated in the performance stock option plan 2021.
2. With respect to the number of shares that may be transferred under the company's performance stock option plan, customary terms for recalculation as a result of bonus issue, share split, rights issues and similar measures apply in accordance with the terms and conditions of the plan.

As reason for the deviation from the shareholders right of first refusal and as the base for the transfer price in connection with the transfer of own shares, the board states that the transfer of own shares is a part of the proposed performance stock option plan for 2021.

d) The meeting granted a mandate to the board, for a term ending at the close of the next annual general meeting, to sell shares in the company on one or more occasions of a maximum of 15,000 series A shares, to cover the costs of giving a counter value of earlier issued synthetic shares and to, primarily, cover social charges.

Shares proposed to be sold were acquired based on mandates given at the annual general meeting each respective year to acquire the share for the stated purpose. The sale shall take place on Nasdaq Stockholm at a price within the registered price interval at any given time.

As reason for the deviation from the shareholders' right of first refusal and as the base for the price in connection with the sale of own shares, is that the sale of own shares is a part of the previously adopted decision regarding synthetic shares to the board.

e) The meeting voted to grant a mandate to the board for a term ending at the close of the next annual general meeting to sell a maximum of 6,800,000 series A shares on one or more

occasions to cover costs in connection with the exercise of rights under the performance personnel option plans 2016, 2017 and 2018 and related costs. The costs relate primarily to cash settlements in Sweden, SAR and social costs. The sale shall take place on Nasdaq Stockholm at a price within the registered price interval at any given time.

As reason for the deviation from the shareholders right of first refusal and as the base for the price in connection with the sale of own shares, is that the sale of own shares is an integrated part of the previously adopted performance stock option plans.

§ 13

The annual general meeting of shareholders in the company was closed.

In fidem

Håkan Osvald

Minutes verified and approved

Hans Stråberg

Jörgen Ekelöv