

Minutes taken at the annual general  
meeting of Lindab International AB held  
on 6 May 2009 in Boarp

Persons present: Shareholders listed in the voting register, appendix 1,  
all members of the board of directors,  
the members of the nomination committee,  
ordinary auditor Ingvar Ganestan,  
other persons present pursuant to § 1 and not listed separately

§ 1

The chairman of the board of directors declared the meeting open.

The chairman of the nomination committee, Arne Karlsson, presented the nomination committee and proposed Svend Holst-Nielsen as chairman of the meeting.

Svend Holst-Nielsen was elected chairman of the meeting.

The chairman thanked the members for their confidence and introduced the CEO and President David Brodetsky and stated that the board of director's secretary, Carl-Gustav Nilsson, had been appointed to keep the minutes of the meeting. Following a request by the chairman, approval was given for the presence of shareholders who had failed to give timely notice of attendance at the meeting, certain employees, representatives from the media, as well as pupils and teachers from Kullaskolan and other guests.

The chairman presented the members of the board of directors, the group management and the company's auditor.

§ 2

The meeting resolved to deal with the approval of the final voting register before § 7 on the agenda.

§ 3

The agenda for the meeting was approved.

## § 4

In a proposal from Arne Karlsson, Fredrik Ahlin, If Skadeförsäkring, and Johan Ljungquist, Swedbank Robur Fonder AB, were elected to attest the minutes together with the chairman.

## § 5

Carl-Gustav Nilsson stated that the notice to attend the annual general meeting had been announced in the Swedish Official Gazette (Post och Inrikes Tidningar) and in Dagens Industri on 2 april 2009.

The meeting was declared to have been duly convened.

## § 6

The CEO and President, David Brodetsky, presented the group's operations during 2008 and the first quarter 2009 and answered questions from the meeting's participants.

Carl-Gustav Nilsson presented the final voting register, appendix 1, which was approved as the voting register for the meeting.

## § 7

The meeting declared that the annual report in respect of both the parent company and the group were deemed presented.

Ingvar Ganestam presented the auditors' report for the parent company, the group and the auditors' statement relating to remuneration to senior executives.

The shareholders were given the opportunity to pose questions to the board of directors, the CEO and President and the auditors. The chairman and the CEO and President answered questions.

## § 8 a)

The meeting resolved to adopt the income statement and balance sheet for 2008 in respect of both the parent company and the group.

## § 8 b)

The chairman presented the board of directors' proposal regarding distribution of profits recommended by the auditors.

- SEK 1 247 173 339 was available for distribution by the annual general meeting
- SEK 2.75 per share, SEK 205 624 180 to be paid as dividends to the shareholders
- SEK 348 491 220 has been used for the buy-back of own shares
- SEK 515 856 412 to be carried forward

The meeting resolved in accordance with the proposal.

The meeting resolved that the record day shall be 11 May 2009. It was noted that the dividend is estimated to be paid by VPC on 14 May 2009.

#### § 8 c)

The meeting resolved to grant discharge from liability to the members of the board of directors and the CEO and President for the management of the operations during the 2008 financial year.

#### § 9

Carl-Gustav Nilsson presented the contents of the articles of association's provisions regarding the number of members of the board of directors and alternate members.

Arne Karlsson proposed that the number of members of the board of directors shall be eight with no alternate members. By request Arne Karlsson elaborated the nomination committee's arguments for increasing the number of members of the board of directors.

The meeting resolved to set the number of members of the board of directors at eight with no alternate members.

#### § 10

Arne Karlsson proposed that fees to the board of directors shall be SEK 2 960 000 divided as follows:

Board fees:

- SEK 2 800 000, of which
- SEK 650 000 to the chairman
- SEK 300 000 to elected members of the board of directors (excluding the president)
- SEK 25 000 to ordinary employee representatives

The audit committee:

- SEK 90 000, of which
- SEK 30 000 to the chairman and SEK 20 000 to the other three members not employed within the Lindab Group

The remuneration committee:

- SEK 70 000, of which
- SEK 30 000 to the chairman and SEK 20 000 to the other two members.

Arne Karlsson clarified further that the proposal was based on a comparison with equivalent companies and an analysis carried out by the nomination committee. The proposal means unchanged fee for each member. The increased total fee is due to the enlarged number of members of the board of directors.

The meeting resolved in accordance with the proposal.

The chairman presented the auditors' fees for 2008.

Arne Karlsson proposed that the auditors' fees be paid in accordance with a separate agreement entered into thereon.

The meeting resolved in accordance with the proposal.

#### § 11

Arne Karlsson presented the nomination committee's work with the strategic issues that the company is deemed to face in the next few years and based on this the board of directors' composition and number of members have been discussed. The mutual opinion was that the members of the board of directors should be increased from six to eight members and be completed with special competence supporting Lindab's expansion in Central and Eastern Europe and particularly in Russia. Arne Karlsson proposed re-election of Svend Holst-Nielsen, Anders C Karlsson, Stig Karlsson, Hans-Olov Olsson and Annette Sadolin. As new members were proposed Erik Eberhardson, Per Frankling and Ulf Gundemark, who are regarded to have very good competence within the sought after areas.

It was noted that the members' engagements in other companies are set forth on page 57 of the annual report and regarding Erik Eberhardson, Per Frankling and Ulf Gundemark in the invitation to attend the annual general meeting. Erik Eberhardson, Per Frankling and Ulf Gundemark presented themselves.

The meeting resolved to approve the information as presented.

Svend Holst-Nielsen, Anders C Karlsson, Stig Karlsson, Hans-Olov Olsson, Annette Sadolin, Erik Eberhardson, Per Frankling and Ulf Gundemark were elected as members of the board of directors for a term of office until the close of the annual general meeting 2010.

Arne Karlsson proposed the re-election of Svend Holst-Nielsen as the chairman of the board of directors for a term of office until the close of the annual general meeting 2010.

Svend Holst-Nielsen was elected chairman of the board of directors.

It was informed that the registered auditing firm Ernst & Young AB was elected as the Company's auditors, with Ingvar Ganestam holding overall responsibility, was elected at the annual general meeting 2008 for a mandate period up until the annual general meeting 2010.

#### § 12

Arne Karlsson proposed the election committee's proposal for appointment of the nomination committee in accordance with the proposal appended to the notice of the annual general meeting.

The meeting resolved in accordance with the nomination committee's proposal, appendix 2.

#### § 13

The chairman presented the guidelines for the board of directors' proposal for compensation to senior executives in accordance with the proposal appended to the notice to attend the annual general meeting, appendix 2. Answering a question the chairman informed that the cap for the variable salaries, i.e. 75 percent for the managing director and 40 percent for other senior executives, will still apply. The representative for the Swedish Shareholders' Association requested that the board of directors, during the current financial year, should review the cap for variable salaries, which should not exceed 30 percent.

The meeting resolved in accordance with the board of directors' proposal.

#### § 14

The board of directors' proposal was presented regarding the introduction of an incentive programme with regards to certain employees in the Lindab Group, a private placement of warrants and approval of the transfer of warrants and repurchased own shares within the framework for the programme etc., appendix 3.

The chairman informed the meeting that the decision required a 9/10 majority of both issued votes as well as shareholders present.

The Swedish Shareholders' Association motioned that the meeting should not approve the board of directors' proposal.

The chairman asked the secretary to present the largest shareholders in the voting register in order of their holdings. The chairman then asked them about their opinion regarding the board of directors' proposal. The five largest shareholders, corresponding to 92.49 percent of both issued votes as well as shareholders present, declared that they voted in accordance with the board of directors' proposal.

Based on this the chairman asked if the meeting could decide in accordance with the board of directors' proposal.

The meeting resolved in accordance with the board of directors' proposal.

The Swedish Shareholders' Association dissented the decision.

It was noted that the decision was passed with a 9/10 majority.

#### § 15

The board of directors' proposal was presented regarding the change of the Company's Articles of Association, appendix 4. The chairman informed that a valid decision by the meeting regarding this paragraph 15 requires a 2/3 majority of both issued votes as well as shareholders present.

The meeting resolved in accordance with the proposal.

It was noted that the decision was passed with a 2/3 majority.

#### § 16

It was noted that one further matter had not been announced.

Svend Holst-Nielsen gave thanks to the President and his colleagues for their good work during 2008. Special thanks was given to the trade-union representatives. Kjell Åkesson was thanked for his services.

The chairman declared the meeting closed.

Date as above

Carl-Gustav Nilsson

Svend Holst-Nielsen

Fredrik Ahlin

Johan Ljungquist