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LINDAB INTERNATIONAL AB (PUBL)

THE NOMINATION COMMITTEE'S PROPOSAL AND REASONED STATEMENT REGARDING ELECTION OF THE BOARD OF DIRECTORS

1. Background

In accordance with the resolution on the Annual General Meeting 2019, the following persons were in October 2019 appointed as members of the Nomination Committee for the Annual General Meeting 2020, Göran Espelund, representing Lannebo Fonder, Per Colleen, representing 4:e AP-fonden, Anders Algotsson, representing AFA Försäkring and Peter Nilsson, chairman of the Board of Lindab International AB (publ). Göran Espelund was appointed chairman of the Nomination Committee.

In accordance with the resolution of the Annual General Meeting, the Nomination Committee shall evaluate the composition and work of the Board of Directors and submit proposals for the Annual General Meeting 2020 regarding:

- Election of chairman for the Annual General Meeting
- Election of the Board of Directors and chairman of the Board
- Election of auditors
- Fees to the Board members, any committees and auditors
- Composition of the Nomination Committee for the Annual General Meeting 2021

The Nomination Committee has carried out an evaluation of the Board members and the composition and work of the Board. In addition, the chairman of the Board has reported how the work of the Board has been conducted.

The Nomination Committee has held four meetings before the Annual General Meeting 2020. All members of the Nomination Committee have attended all meetings. In addition thereto, the members of the Nomination Committee have been in contact via phone and email correspondence.

2. Nomination Committee's proposals

Election of chairman of the Annual General Meeting

The Nomination Committee proposes that the Annual General Meeting elects Peter Nilsson, the chairman of the Board, as chairman of the Annual General Meeting

Number of Board members and deputy Board members



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The Nomination Committee proposes that the number of Board members elected by the Annual General Meeting shall remain unchanged and thus, be seven Board members without deputy Board members.

Fees for the Board of Directors and auditors

The Nomination Committee has valued the possibility to stimulate the Board members' interest in the Company and its financial development and to create the possibility for the Board members to have a financial interest in the Company that is equivalent to the shareholders. Against this background, the Annual General Meeting of 2019 established a principle henceforth, that a part of the fee to the Board shall be invested in Lindab shares. The Nomination Committee has also valued an adaptation of the Board fees to the increasing complexity and time needed for the Board to work in a modern fashion.

Consequently the Nomination Committee proposes a change of the fee to the Board members elected by the Annual General Meeting of an adjustment as set out below and in return by the Board members shall invest 1/3 of the Board members' fees after tax in Lindab shares subject to the following terms:

- The number of shares the Board members shall acquire shall be based on an average of the closing share price of the ten days of trading directly after the release of the Company's report of the first quarter of 2020.
- Acquisition of shares shall be made after the date of the Annual General Meeting of 2020 and before release of the Company's report of the second quarter of 2020.
- The shares shall be kept by the Board member for five (5) years after the acquisition of the shares by the Board member.
- The obligation to keep the shares for five (5) years, shall be observed also if the Board member leaves the Board.

Subsequently, the Nomination Committee proposes that the fee to the chairman of the Board shall amount to SEK 1 000 000 (856 000) and the fee to each of the other Board members elected by the Annual General Meeting shall amount to SEK 405 000 (391 250). The fee to each of the ordinary employee representatives shall amount to SEK 26 250 (26 250). The total fee for the ordinary work of the Board thereby amounts to SEK 3 482 500 (3 256 000).

The Board has in 2019 appointed an Audit Committee consisting of Viveka Ekberg (chair), Anette Frumerie and John Hedberg. The Audit Committee has since the Annual General Meeting 2019 held seven meetings. The Nomination Committee proposes that the fee to the chairman of the Audit Committee shall be adjusted and amount to SEK 150 000 (102 000) and that the fee to each of the other members shall be adjusted and amount to SEK 75 000 (51 000).



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The Board has also in 2019 appointed a Remuneration Committee consisting of Peter Nilsson (chair), and Per Bertland. The Remuneration Committee has since the Annual General Meeting 2019 held five meetings and has in addition thereto been in contact via email and phone. The Nomination Committee proposes that the fee to the chairman of the Remuneration Committee shall be adjusted and amount to SEK 100 000 (61 000) and that the fee to each of the other members shall be adjusted and amount to SEK 50 000 (31 000).

The total fee for the services of the Audit Committee and the Remuneration Committee shall not exceed SEK 450 000 (296 000).

The Nomination Committee proposes that the auditors' fees shall be paid in accordance with approved account.

Election of the Board of Directors

The Nomination Committee proposes re-election of the Board members Per Bertland, Sonat Burman-Olsson, Viveka Ekberg, Anette Frumerie and Peter Nilsson. The Nomination Committee proposes election of Marcus Hedblom and Staffan Pehrson as new members of the Board to replace John Hedberg and Bent Johannesson. John Hedberg and Bent Johannesson have declined re-election.

Marcus Hedblom, born in 1970, is since 2015 President and CEO of Ovako. Year 2011 to 2015 Marcus was the CFO at Ovako. Marcus has previously held various leading positions in SAS, among others Deputy CFO SAS Group, CEO of the SAS subsidiary Spanair and CFO of SAS Sweden. Marcus holds a MSc in Industrial Engineering and Management, Linköping University. Marcus is a member of the board and chairman of various companies within the Ovako Group, a board member of the Swedish steel industry association Jernkontoret, and vice chairman of the Swedish steel industry's employers' association Stål & Metall. Marcus holds 4,000 shares in Lindab and is considered as being independent in relation to the Company, the Company's management and major shareholders.

Staffan Pehrson, born in 1968, has been the President and CEO of NEFAB Group since 2016. Staffan has previously held several positions within Ericsson Group including VP of Product Related Services, VP of Solution Area Media, EVP/General Manager Ericsson Inc, Seattle and responsible for Ericsson Hungary. Staffan holds a master's degree in Technical Physics at Uppsala University and in System Engineering at Case Western Reserve University, Cleveland, USA and an Executive MBA, Stockholm School of Economics. Staffan has been a board member of e.g. Technology Service Industry Association (TSIA) and the Swedish Chamber of Commerce in Hungary. Staffan holds 1,700 shares in Lindab and is considered as being independent in relation to the Company, the Company's management and major shareholders.



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Election of chairman of the Board

The Nomination Committee proposes the re-election of Peter Nilsson as chairman of the Board.

Election of auditor

In accordance with the recommendation of the Audit Committee, the Nomination Committee proposes re-election of the registered audit firm Deloitte AB as the Company's auditor for the period until the end of the next Annual General Meeting.

Deloitte AB has informed the Company that authorized public accountant Hans Warén shall be auditor in charge.

Proposal for resolution regarding the Nomination Committee

The Nomination Committee shall consist of at least four members, one of whom shall be the chairman of the Board. At the end of August the year before the Annual General Meeting, the chairman of the Board shall contact the three largest owner-registered shareholders in the Company and request them to appoint their representative to the Nomination Committee without delay. If a shareholder refrains from exercising its right to appoint a member of the Nomination Committee, the right to appoint a member of the Nomination Committee will pass on to the next largest shareholder that has not appointed a member of the Nomination Committee, whereby no more than ten shareholders need to be asked. Thereafter, the Nomination Committee may be constituted with three members. The chairman of the Nomination Committee shall be the member that has been appointed by the largest shareholder unless the Nomination Committee decides otherwise. The chairman of the Board shall not be appointed chairman of the Nomination Committee.

The tasks of the Nomination Committee shall include evaluation of the composition and work of the Board, as well as submission of proposals to the Annual General Meeting regarding:

- election of the Board and chairman of the Board
- election of chairman for the upcoming Annual General Meeting
- election of auditor
- fees to the Board of Directors, any Board committees and the auditor

The mandate period of the Nomination Committee will run until a new Nomination Committee is constituted. In the event of a substantial change of ownership in the Company during the mandate period, the Nomination Committee shall invite the new major owner representation in the Nomination Committee. If a member appointed by a shareholder resigns during the mandate period, the shareholder shall have the right to appoint a new member within a time frame as decided by the Nomination Committee. No change in the composition of the Nomination Committee shall take



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place in the event that changes in the ownership structure occur later than two months prior to the Annual General Meeting.

The composition of the Nomination Committee shall be made public at least six months prior to the upcoming Annual General Meeting. The members of the Nomination Committee receive no remuneration from the Company but shall have the right to reimbursements from the Company for reasonable expenses.

This instruction for the Nomination Committee shall be valid until the Annual General Meeting decides otherwise.

3. Reasoned statement regarding the Nomination Committee's proposal for election of the Board of Directors

The Nomination Committee has carried out an evaluation of the work of the Board, the Board members and the composition of the Board, and reviewed the report from the chairman of the Board. Considering the Company's activities, development phase and other circumstances, the Nomination Committee has discussed the versatility, size and composition of the Board in particular with regard to market experience, competence and the requirement to strive towards an equal division of the genders.

Based upon the evaluation of the Board, the Nomination Committee finds that the Board and the work of the Board have functioned well.

In order to strive for equality and diversity within Lindab, the Board has adopted an Equal Opportunities Policy which ensures that nobody in Lindab is discriminated because of gender, race, religion, ethnicity or other similar factors. The policy of the Nomination Committee is to achieve diversity and equal division of gender also in the Board. The Nomination Committee has applied as policy clause 4.1 of the Swedish Code of Corporate Governance (the "Code"). The proposed Board members comprise of three women and four men (42,9 and 57,1 per cent, respectively). The Nomination Committee finds it important that the Company continue to strive for diversity in the Board and in the Company.

The Nomination Committee finds that the proposal entails a Board composition that will continue to be appropriate considering the Company's activities, development phase and other circumstances and that the proposal is characterized by versatility and span of the Board members' qualifications, experience and background as set out in clause 4.1 the Code.

The Nomination Committee finds that the proposed Board of Directors fulfils the requirements of independence as stipulated in the Code. The Board members proposed by the Nomination Committee are considered to be independent in relation to the Company, the Company's management and the Company's major shareholders.



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Further information is available at Lindab's website www.lindabgroup.com.

Stockholm in March 2020

The Nomination Committee of Lindab
International AB (publ)

For more information, contact:

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