



Welcome to the Annual General Meeting of Lindab International AB (publ)

The shareholders of Lindab International AB (publ) are hereby invited to attend the annual general meeting to be held at 2 pm (CET) on Wednesday 11 May 2011 at Lindab Arena in Ängelholm, Ishallsvägen 2, Ängelholm. Registration for the annual general meeting begins at 1 pm (CET).



A. Right to attend the Annual General Meeting

Shareholders who wish to attend the meeting must:

- be recorded in the share register maintained by Euroclear Sweden AB on Thursday 5 May 2011
- notify the company of their intention to attend no later than 4 pm (CET) on Thursday 5 May 2011

Notice of attendance may be made:

- by post to Lindab International AB, "Annual General Meeting", SE-269 82 Båstad, Sweden
- by telephone to Lindab +46 431 850 00
- via the Company's website, www.lindabgroup.com

When giving notice of attendance, shareholders must state their name, personal identification number or corporate identification number, address and contact telephone number, as well as information about their shareholding. Shareholders whose shares are nominee registered must temporarily register the shares in their own name in order to participate in the meeting and exercise their voting rights. Such registration must be made with Euroclear Sweden AB by Thursday 5 May 2011. Accordingly, the shareholder must inform the nominee in due time before said date. As confirmation of the registration, Lindab International AB will forward an admission pass which shall be presented at registration upon arrival to the meeting.

Shareholders who are represented by proxy must provide a dated proxy form in writing for the representative. Proxy forms are available on the Company website www.lindabgroup.com and are sent by post to shareholders who contact the Company and provide their address. If the power of attorney is issued by a legal entity, a certified copy of the proof of registration or equivalent authorisation documents for the legal entity must be attached. To facilitate admission to the meeting, any original proxy forms, registration certificates or other authorisation documents should be submitted to the Company at the address stated above no later than Thursday 5 May 2011.

Lunch will be served from 1 pm (CET).

B. Agenda for the Annual General Meeting

Proposed agenda

1. Opening of the annual general meeting and election of chairman of the meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of two persons to verify the minutes together with the chairman.
5. Determination of whether the meeting has been duly convened.
6. Report by the President.
7. Presentation of the annual accounts and the auditors' report, and the consolidated accounts and the auditor's report on the consolidated accounts, for the financial year 2010.
8. Resolutions regarding
 - a) adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet for the financial year 2010.
 - b) appropriation of the Company's profit pursuant to the adopted balance sheet and resolution regarding record date for dividend.
 - c) discharge from liability for the board of directors and the President.
9. Determination of the number of board members and deputies elected by the annual general meeting.
10. Determination of fees to the members of the board of directors and the auditors.
11. Election of the board of directors.
12. Resolution regarding the nomination committee.
13. Resolution regarding guidelines for remuneration to senior executives.
14. The board's proposal for resolution regarding a performance based share saving program (LTIP 2011).
15. The board's proposal for resolution regarding authorisation for the board of directors to resolve on transfer of treasury shares.
16. Approval of Lindab AG's transfer of Benone AG in accordance with Chapter 16 of the Swedish Companies Act.
17. Closing of the annual general meeting.

Proposed resolutions

Election of chairman for the annual general meeting (item 1)

The nomination committee proposes that the chairman of the board, Svend Holst-Nielsen, shall be elected chairman of the meeting.

Proposal for appropriation of profits (item 8 b)

The board of directors proposes that a dividend of SEK 1.00 per share is declared for the financial year 2010. As record date for the dividend the board of directors proposes Monday 16 May 2011. If the annual general meeting resolves in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden AB on Thursday 19 May 2011.

Proposal for number of board members and deputies (item 9)

The nomination committee proposes that the number of board members elected by the annual general meeting shall be seven without deputies.

Proposal for fees to the board of directors and the auditors (item 10)

The nomination committee proposes that the fees to the board members remain unchanged and that the board fees shall amount to SEK 2,500,000 in total, to be distributed as follows: SEK 650,000 to the chairman of the board, SEK 300,000 to each of the other board members elected by the general meeting and not employed by the Company and SEK 25,000 to each of the ordinary employee representatives.

The nomination committee proposes that the fees to the audit committee shall amount to SEK 90,000 in total, and be allocated as follows: SEK 30,000 to the chairman and SEK 20,000 to the other three members.

Furthermore, the nomination committee proposes that fees to the remuneration committee shall amount to SEK 70,000 in total, allocated as follows: SEK 30,000 to the chairman and SEK 20,000 to the other two members.

The total fees for the board and committee work will thus amount to SEK 2,660,000.

The nomination committee proposes that the auditors' fees shall be paid in accordance with agreement with the company.

Proposal for election of the board of directors (item 11)

The chairman of the board Svend Holst-Nielsen has declined to be re-elected. The nomination committee proposes new election of Ulf Gundemark as chairman of the board and new election of Sonat Burman-Olsson as board member. Furthermore the nomination committee proposes re-election of the board members Erik Eberhardson, Per Frankling, Anders C. Karlsson, Stig Karlsson and Annette Sadolin. Shareholders, jointly representing approximately 54 percent of the votes in the company have announced that they support the above proposal from the nomination committee.

Ulf Gundemark, born 1951, was elected to the board of directors at the annual general meeting 2009. He has broad international experience and has been active within ABB as Business Area Manager, within IBM as Global Utilities Manager and most recently, heading the Nordic, Baltic, Russian and Chinese operations within Hagemeyer/Elektroskandia. Ulf Gundemark is a member of the boards of Papyrus, Constructor Group and AQ Gruppen, and is the chairman of the board of Ripasso Energy and Bridge to China.

Sonat Burman-Olsson, born 1958, is since 2007 Deputy CEO and CFO of ICA Group. Previously Sonat Burman-Olsson had leading positions in the Electrolux Group on an international level during a long period of time with periodical responsibility for strategy, development and financial issues. She is a member of the boards of ICA Banken and Third Swedish National Pension Fund.

Proposal for resolution regarding the nomination committee (item 12)

The nomination committee shall consist of at least four members, one of whom shall be the chairman of the board. At the end of the third quarter in 2011, the chairman of the board will contact the three largest identified shareholders in the Company and request that they appoint their representative to the nomination committee as soon as possible. If any shareholder does not exercise 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 already appointed or has the right to appoint a member of the nomination committee. The chairman of the nomination committee shall be the member that has been appointed by the largest shareholder. The tasks of the nomination committee shall include to evaluate the board's composition and work, as well as submitting proposals to the annual general meeting regarding:

- the election of chairman for the annual general meeting 2012
- the election of the board and chairman of the board
- the election of the auditors in consultation with the Company's auditing committee, when relevant
- fees to the board of directors, any board committees and the auditors
- nomination committee for the annual general meeting 2013

The composition of the nomination committee will be made public at least six months prior to the annual general meeting 2012. The members of the nomination committee receive no remuneration from the Company, but shall have the right to claim reimbursement from the Company for reasonable expenses.

Proposal for guidelines for the remuneration to senior executives (item 13)

The board of directors has through the remuneration committee performed an external evaluation of the variable remuneration and incentive programs. The evaluation supports that variable remuneration and incentive programs shall be components in the remuneration to the senior executives. A summary of the evaluation will be published together with the other annual general meeting documents by being available at the Company and the website of the Company in accordance with item C below.

The board of directors proposes that the annual general meeting resolves on guidelines for remuneration to senior executives, principally entailing that remuneration to senior executives shall be based upon the market conditions in which the Company operates and the environment in which each of the executives works, be competitive, enable the company to recruit new executives and motivate senior executives to remain with the company.

The remuneration system will comprise the following elements; fixed salaries, variable salaries, pensions and benefits according to below. At the annual general meeting 2008, a resolution was made regarding an incentive program 2008/2011 for key employees. As a result thereof, 784,000 warrants were issued and subscribed for by 81 employees in the Lindab Group. The subscription period in the incentive program will expire on 31 May 2011, whereupon the subscription warrants will expire. Since the determined subscription price for subscription of shares within the program to a significant extent exceeds the present share price for a Lindab share, no warrants are expected to be used for subscription of shares. At the annual general

meeting 2009, a resolution was made regarding an incentive program 2009/2012 for key employees. As a result thereof, 784,000 warrants were issued and subscribed for by 68 employees in the Lindab Group. At the annual general meeting 2010, a resolution was made regarding an incentive program 2010/2013 for key employees. As a result thereof, 784,000 warrants were issued and subscribed for by 60 employees in the Lindab Group.

The board of directors proposes that the annual general meeting shall resolve on a long term performance based incentive program in the form of a share saving program (LTIP 2011), according to which the participants are required to acquire shares in Lindab at market price by private funding and stay employed in the group during a specified period of time in order to obtain the benefit. The outcome of LTIP 2011 is related to the results of the company.

Fixed salary and benefits should be established individually based on the criteria outlined above and each of the executive's individual skills.

Variable salaries shall be paid upon completion of clearly fixed targets for the Group and for the individual. The variable salary shall be paid as a percentage of the fixed salary and shall have a fixed cap.

As a principal rule, the pension shall be a defined-contribution plan. The extent of the pension shall be based on the same criteria as for fixed remuneration and is based partly on fixed and partly on variable salary.

The board shall be entitled to deviate from the guidelines in an individual case, if there are specific grounds for this.

The Board's proposal for resolution regarding a performance based share saving program (LTIP 2011) (item 14)

Background and motive

In Lindab International AB (publ) ("Lindab") there are currently three ongoing subscription warrant programs (Incentive Program 2008/2011, 2009/2012 and 2010/2013) resolved at the annual general meetings 2008, 2009 and 2010. In all two million three hundred fifty-two thousand (2,352,000 subscription warrants) have been issued. The subscription warrants have been transferred to senior executives and key employees in the Lindab Group at market price, and each subscription warrant will entitle the holder to subscribe for one share in Lindab at a fixed subscription price in accordance with the conditions of the program.

The ambition of the board of directors is to ensure a long term commitment for the current senior executives and key employees in the group, and to improve Lindab's possibilities for future recruitments. Utilizing shares in the company as an essential instrument in the incentive program will encourage shareholding and long-term increase of value in Lindab, creating mutual objectives for current shareholders and participants in the incentive program. In the light of the above, the board of directors proposes that the annual general meeting 2011 shall resolve on a long term incentive program in the form of a share saving program ("LTIP 2011").

Description of LTIP 2011

LTIP 2011 is based on the following principles, which reflect some of the Company's continuous principles of remuneration:

- (i) the participants are required to acquire shares in Lindab at market price by private funding,

- (ii) the participants must stay employed in the group during a specified period of time in order to obtain the benefit, and
- (iii) the outcome of LTIP 2011 is related to EBIT and organic and acquired growth of the company.

The program is based on clear performance requirements as determined by the Remuneration Committee and the Board. The performance requirements are based upon the strategic plan and financial goals of the Company. The performance requirements are not in any way self-fulfilling and performance is required for allotment to the employees.

Lindab is not providing any financial information going forward. Therefore, the details of the performance requirements cannot be communicated. The details of the performance requirements and the fulfillment of these will be communicated after the end of the financial year 2013 in accordance with principles accepted at the market.

The specified contents of the proposed LTIP 2011 are described below. In light of the result of the board of director's evaluation, proposed conditions, the size of the allocation and other circumstances, the board of directors assess that the proposed LTIP 2011 is well balanced and beneficial to Lindab and its shareholders.

The board of directors intends to revert with a proposal for a long term incentive program in accordance with the principles here proposed before the annual general meeting 2012.

Implementation of LTIP 2011

The board of directors proposes that the annual general meeting resolves on the implementation of LTIP 2011 in Lindab in accordance with the main principles set forth below.

1. Approximately 95 senior executives and key employees will be offered to participate in LTIP 2011.
2. The duration of the program is approximately three years. Senior executives and key employees who participate in LTIP 2011 individually acquire shares in Lindab ("Saving Shares") at market price on NASDAQ OMX Stockholm. Existing shareholdings in Lindab will also be viewed as investment in Saving Shares in accordance with the above. The participants are divided into five categories. Each participant may only count a certain maximum number of Saving Shares towards LTIP 2011, such amount not exceeding a certain value in percent of the participant's fixed annual salary for 2010. Such percentage shall be 3-7,4% of the participant's fixed annual salary depending on which category in the program the participant belongs to.
3. Acquisition of Saving Shares shall take place on 15 June 2011 at the latest, with a right for the board of directors to prolong this period if there is any impediment regarding a participant's acquisition.
4. Provided that the participant (i) holds the Saving Shares during a minimum period of three years from the acquisition date, however including the day of the disclosure of Lindab's first quarterly report for 2014 (the "Investment Period"), and (ii) is still employed in Lindab Group during the entire Investment Period, each Saving Share will thereafter entitle to the receipt of one (1) share in Lindab ("Matching Share"), free of charge. Matching Shares will be allotted within 30 days after the end of the Investment Period.

5. Participants in LTIP 2011 may be entitled to receive up to six (6) additional shares in Lindab ("Performance Shares") for each held Saving Share subject to the fulfillment of certain performance requirements according to the following:
- (i) if Lindab's EBIT¹ for the financial year 2013 compared with the financial year 2010 amounts to a maximum level, determined by the board of directors, up to three (3) Performance Shares are to be allotted for each Saving Share. If Lindab's EBIT for the financial year 2013 compared with the financial year 2010 amounts to a minimum level, determined by the board of directors, 20% of the allotment at the maximum level is received. If Lindab's EBIT for the financial year 2013 compared with the financial year 2010 falls between the minimum and the maximum level, a linear proportion shall be made of the number of allotted Performance Shares.
 - (ii) if Lindab's organic growth for the financial year 2013 compared with the financial year 2010 amounts to a maximum level determined by the board of directors, up to 1.8 Performance Shares are to be allotted for each Saving Share. If Lindab's organic growth for the financial year 2013 compared with the financial year 2010 amounts to a minimum level, determined by the board of directors, 20% of the allotment at the maximum level is received. If Lindab's organic growth for the financial year 2013 compared with the financial year 2010 falls between the minimum and the maximum level, a linear proportioning shall be made of the number of the allotted Performance Shares.
 - (iii) If Lindab's acquired growth for the financial year 2013 compared with the financial year 2010 amounts to a maximum level determined by the board of directors, up to 1.2 Performance Shares are to be allotted for each Saving Share. If Lindab's acquired growth for the financial year 2013 compared with the financial year 2010 amounts to a minimum level, determined by the board of directors, 20% of the allotment at the maximum level is received. If Lindab's acquired growth for the financial year 2013 compared with the financial year 2010 falls between the minimum and the maximum level, a linear proportioning shall be made of the number of allotted Performance Shares.

The program is based on clear performance requirements as determined by the Remuneration Committee and the Board. The performance requirements are based upon the strategic plan and financial goals of the Company. The performance requirements are not in any way self-fulfilling and performance is required for allotment to the employees.

Lindab is not providing any financial information going forward. Therefore, the details of the performance requirements cannot be communicated. The details of the performance requirements and the fulfillment of these will be communicated after the end of the financial year 2013 in accordance with principles accepted at the market.

Performance Shares are allotted within 30 days after the end of the Investment Period.

The maximum value per Performance Share or Matching Share that a participant can be allotted in LTIP 2011 is limited to SEK two hundred fifty (250). If a share in Lindab has a market price which exceeds the limit of SEK 250 at the allotment of Matching Shares and Performance Shares under LTIP 2011, the number of shares which the participant is entitled to receive are reduced.

¹ As defined in Lindab's Annual Report 2010.

6. The number of Matching Shares and Performance Shares which can be allotted on the basis of Saving Shares may be subject to recalculation due to new share issues, share splits, reverse share splits and similar measures. No adjustments shall be made for dividends.
7. In order to secure the delivery of shares to the participants in LTIP 2011, the board of directors shall enter into an agreement with a third party, whereby the third party in its own name shall acquire and transfer shares in Lindab to the participants in accordance with LTIP 2011.
8. The board of directors shall have the possibility to decide on a reduction of the allotment of Matching Shares and Performance Shares if the board of directors is of the view that an allotment in accordance with the above terms – taking into account the financial result of the group and its financial position, the group's development in general and the prevailing conditions on the securities market – would be unreasonable.
9. Participation in LTIP 2011 presupposes that such participation is legal and that such participation, according to the assessment of Lindab, is reasonable due to administrative and financial costs.
10. The board of directors shall be responsible for the detailed framing and handling of LTIP 2011 within the scope of the main principles stated above and shall also be entitled to make such minor adjustments of these principles that may be required due to legal or administrative conditions.

Costs for LTIP 2011

LTIP 2011 may cause increased personnel costs, partly in the form of IFRS 2 – Share based allowances, partly in the form of social security contributions. Based on the present salary level and the closing price of the Lindab share on NASDAQ OMX Stockholm on 29 March 2011 of SEK 82.30 and an assumption of a maximum allotment of Matching Shares and Performance Shares, these costs are estimated at a total of approximately MSEK 14.

Percentage of total number of shares and impact on key ratios

The number of shares outstanding in Lindab amounts to 75,331,982 shares. According to LTIP 2011, a maximum number of 311,500 shares can be allotted to the participants free of charge, equivalent to approximately 0.4 percent of the total number of outstanding shares in Lindab. LTIP 2011 will not involve any dilution effect since the program is proposed to be secured through an arrangement with a third party, whereby the third party shall acquire and transfer shares in the company to the participants.

Hedging of costs for the program and delivery of shares under LTIP 2011

In order to hedge costs related to the program and to secure the delivering of shares under LTIP 2011, Lindab shall enter into an equity swap agreement with a third party, whereby the third party in his own name shall acquire and transfer shares in Lindab to the participants in accordance with LTIP 2011.

Processing of the proposal

The above proposal for LTIP 2011 has been prepared by the board of directors with the assistance of external advisors, the remuneration committee and in consultation with major shareholders. No senior executives or key employees who may participate in the LTIP 2011 has participated in the preparation of the program.

Voting majority

The resolution of the annual general meeting regarding LTIP 2011 must be supported by shareholders repre-

senting at least half of the votes cast at the Meeting in order to be valid.

Authorisation for the board of directors to resolve on transfer of treasury shares (item 15)

The board of directors proposes that the annual general meeting resolves to authorize the board of directors to, on one or more occasion during the period until the next annual general meeting, resolve upon transfers of treasury shares in accordance with the following conditions.

Transfer of treasury shares may in total not exceed a number of shares corresponding to five (5) percent of the total number of shares in the company from time to time. Transfer of treasury shares may be made with deviation from the shareholders' preferential rights both at NASDAQ OMX Stockholm as well as to third parties in connection with acquisitions of companies or businesses. Payment for the transferred shares shall be made in cash or by contribution in kind. Transfers in connection with acquisitions of companies or businesses may be made at a market value assessed by the board of directors.

Transfer of treasury shares in exchange for subscription warrants in accordance with the company's outstanding incentive programs shall be made in accordance with the respective resolution from the annual general meeting with regard to each incentive program and does not fall within the proposed authority.

If the transfer cannot be made according to the above, the company may resolve to cancel the shares by reducing the company's share capital without payment to the shareholders.

The annual general meeting's resolution is valid only if it is supported by shareholders representing at least two thirds of both the number of votes cast and the shares represented at the general meeting.

Approval of transfer (item 16)

It is proposed that the annual general meeting resolves upon approval of the transfer by Lindab AG, a wholly-owned subsidiary of Lindab AB, of all shares in Benone AG to the company's current CEO, due to which Chapter 16 of the Swedish Companies Act is applicable. Benone AG's business is largely project-based, and as a result the turnover and result vary from year to year. Benone AG's average turnover during 2008-2010 was approximately 4,565 tCHF and the average operating loss during the same period was approximately -114 tCHF. The purchase price of the company shall not be less than the consolidated book value. By way of information the consolidated book value as per 31 March 2011 amounted to approximately 550 tCHF. In the board of directors judgment, the transfer of Benone AG to the company's present CEO is in the best interest of the Lindab Groups .

The annual general meeting's resolution is valid only if it is supported by shareholders representing at least nine tenths of both the number of votes cast and the shares represented at the general meeting.

C. Available documents and information about the number of shares and votes in the company

The Annual Report for 2010 and the Auditors' Report will be available at the Company's offices as well as on the Company's website www.lindabgroup.com no later than on 20 April 2011 and a copy will be sent to shareholders upon request. The board's complete proposals regarding the agenda items 8 b. and 13-16, as well as related documents, will be made available at the Company's offices and on the Company's website from Wednesday 20 April 2011, and copies will be sent to shareholders upon request. The Annual Report for 2010 and the Auditors' Report as well as the board's complete proposals in addition to the related documents, in accordance with above, will also be available at the annual general meeting.

The total number of shares and votes in the Company amounts to 78,707,820. Lindab International AB holds 3,375,838 treasury shares, for which the company cannot exercise any voting rights.

D. Information at the Annual General Meeting

At the annual general meeting the board of directors and the CEO shall, if a shareholder so request and the board of directors is of the opinion that it is possible without any substantial damage for the company, present information about: (i) matters which may affect an item on the agenda, (ii) matters which may affect the company's or any subsidiary's financial situation or (iii) the relationship between the company and another group company. A shareholder who so requests may send questions in advance by post to Lindab International AB, "Annual General Meeting", 269 82 Båstad or by email to carlgustav.nilsson@lindab.com.

Båstad in April 2011

The board of directors
Lindab International AB (publ)

Registration for the Annual General Meeting of Lindab International AB (publ) to be held on 11 May 2011

Shareholders' personal ID number / organisation number ¹⁾

Name

Street address

Postal code and city

Telephone (office hours)

Assistants (max. two persons)

1) In order to ensure that your registration is handled correctly, please ensure that the personal ID number/organisation number is stated.

Participating with voting rights (directly registered shareholders)

Attendance at the lunch

Represented by proxy pursuant to the proxy form below

Participation without voting rights (guest list)

Proxy

The following shall represent my/our shares in the Company at the Annual General Meeting of Lindab International AB on 11 May 2011

Name of proxy

Street address

Postal code and city

Telephone (office hours)

The proxy will also be participating in the meeting in respect of his/her own shares

Personal ID number of the proxy

Place and date (the proxy form must be dated)

Signatory of the Grantor of the proxy (company signatory where applicable)

Print name

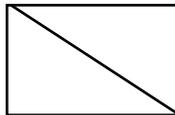
Authorisation documents (certificate of registration or similar which validates the authority of the signatory) should also be attached to proxies issued by legal persons.

The registration and an original proxy form must be received by Lindab no later than 5 May 2011

Convenience translation, in case of discrepancies between the English and the Swedish version, the Swedish version shall prevail.

PRIORITAIRE
Par avion

NE PAS AFFRANCHIR



NO STAMP REQUIRED

**REPLY PAID/RESPONSE PAYEE
SWEDEN/SUEDE**

**Lindab AB
SE-269 20 Båstad**