

This is a translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail

Minutes taken at the Annual General Meeting in Lindab International AB held on 11 May 2011 in Ängelholm

Persons present: Shareholders listed in the voting register, appendix 1, members of the board of directors, the members of the nomination committee, ordinary auditors Staffan Landén and Bertel Enlund, other persons present pursuant to § 1 was 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 for the confidence and introduced the CEO 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 to 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 and the Group Management.

§ 2

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

§ 3

The agenda for the Meeting was approved.

§ 4

As proposed by Arne Karlsson, Kristofer Eriksson, Andra AP-fonden, and Göran Espelund, Lannebo Fonder, were elected to attest the minutes together with the Chairman.

§ 5

Carl-Gustav Nilsson stated that the notice to the Annual General Meeting had been made public on April 4 and that this had been announced in the Swedish Official Gazette (Post och Inrikes Tidningar) and in Dagens Industri on 6 April 2011.

The Meeting was declared to have been duly convened.

§ 6

The CEO David Brodetsky presented the group's operations during 2010 and the first quarter 2011 and answered questions from the participants of the Meeting.

Carl-Gustav Nilsson presented the final voting register, appendix 1. It was resolved to approve the voting register.

§ 7

The Meeting resolved that the Annual Report in respect of both the parent company and the group were deemed presented.

Staffan Landén presented the auditors' report for the parent company and 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 the auditors.

§ 8 a)

The Meeting resolved to adopt the income statement and balance sheet for 2010 in respect of both the parent company and the group.

§ 8 b)

The Chairman presented the Board's proposal regarding distribution of profits, as recommended by the auditors.

At the disposal of the AGM:

- Profit brought forward by the beginning of the year	642,613,081 SEK
- Transfer of treasury shares in connection with acquisition	42,526,028 SEK
- Net profit for the year	9,798,383 SEK
- Profit carried forward at the end of the year	694,937,492 SEK

The Board of Directors proposed to pay a dividend of SEK 1.00 per share.

The Meeting resolved in accordance with the proposal.

The Board of Directors proposed that 16 May 2011 should be the dividend record day, with the dividend expected to be paid to shareholders on 19 May 2011.

The Meeting resolved in accordance with the proposal.

§ 8 c)

The Meeting resolved to grant discharge from liability to the members of the Board of Directors and the CEO for the management of the operations during the 2010 financial year.

§ 9

Carl-Gustav Nilsson presented the content of the Articles of Association's provisions regarding the number of members of the Board of Directors and deputy members.

Arne Karlsson proposed that the number of members of the Board of Directors shall be seven with no deputy members.

The Meeting resolved to determine the number of members of the Board of Directors to seven with no deputy members.

§ 10

Arne Karlsson proposed that fees to the Board of Directors shall be 2 640 000 SEK divided as follows:

Board fees:

- 2 500 000 SEK, of which
- 650 000 SEK to the Chairman
- 300 000 SEK to other members
- 25 000 SEK to ordinary employee representatives

The Audit committee:

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

The Remuneration committee:

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

Arne Karlsson further explained that the proposal was based on the character and extent of the assignments and a comparison with equivalent companies. The proposal means an unchanged fee for each member. The reduced fee is due to the fact that the number of the members of the Audit committee was reduced with one member. An increase of the fee to the Board had been justified but after discussions with the Board, the Nomination Committee refrains from proposing an increase this year.

The Meeting resolved in accordance with the proposal.

The Chairman presented the auditors' fees for 2010.

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

The Meeting resolved in accordance with the proposal.

§ 11

Arne Karlsson presented the Nomination Committee's work and explained that Svend Holst-Nielsen has declined re-election. Arne Karlsson proposed re-election of Erik Eberhardson, Per Frankling, Ulf Gundemark, Anders C Karlsson, Stig Karlsson and Annette Sadolin and new election of Sonat Burman-Olsson.

Per Frankling, Anders C Karlsson, Stig Karlsson and Annette Sadolin are considered to be dependent of a larger shareholder, Ratos AB.

It was noted that the members' engagements in other companies are described on pages 64-65 of the Annual Report.

Sonat Burman-Olsson presented herself.

The Meeting resolved to approve the information as presented.

Sonat Burman-Olsson, Erik Eberhardson, Per Frankling, Ulf Gundemark, Anders C Karlsson, Stig Karlsson and Annette Sadolin were elected as members of the Board of Directors until the end of the Annual General Meeting 2012.

Arne Karlsson proposed new election of Ulf Gundemark as the Chairman of the Board of Directors until the end of the Annual General Meeting 2012.

Ulf Gundemark was elected Chairman of the Board of Directors.

§ 12

Arne Karlsson presented the Nomination Committee's proposal for the Nomination Committee in accordance with the proposal in 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 Remuneration Committee's and the Board's external evaluation and general considerations.

The Chairman further presented the guidelines for the Board of Director's proposal for remuneration to senior executives in accordance with the proposal in the notice of the Annual General Meeting, appendix 3.

The Meeting resolved in accordance with the Board's proposal.

§ 14

The Board's proposal regarding incentive program to some employees within the Lindab group, through a so called performance based share saving program, appendix 4, was presented.

The Chairman informed that a resolution is only valid if it is supported by shareholders representing at least half of the votes cast and the shares represented at the Annual General Meeting.

The Meeting resolved in accordance with the Board's proposal.

§ 15

The Chairman presented the Board's proposal regarding authorisation on transfer of treasury shares, appendix 5.

The Meeting resolved in accordance with the proposal.

It was noted that the resolution was passed with two thirds majority.

§ 16

The Chairman presented the Board's proposal regarding transfer of Benone AG with application of Chapter 16 of the Companies Act, appendix 6.

The Chairman informed that a resolution is only valid if it is supported by shareholders representing at least nine tenths of both the number of votes cast and the shares represented at the Annual General Meeting.

The Meeting resolved in accordance with the proposal.

Carl-Gustav Nilsson informed that shareholders representing 58 544 shares/votes have declared, without motivation, that they oppose the proposal.

It was noted that the resolution was passed with nine tenths majority.

§ 17

It was noted that no further matter had been announced.

Svend Holst-Nielsen thanked the CEO and his colleagues for their good work during 2010.

Svend Holst-Nielsen was thanked.

The Chairman declared the Meeting closed.

Date as above.

Carl-Gustav Nilsson

Svend Holst-Nielsen

Kristofer Eriksson

Göran Espelund