

*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 15 May 2013 in Ängelholm

Present: Shareholders listed in the voting register, appendix 1,  
Members of the Board of Directors,  
Members of the Nomination Committee,  
Authorized Public Accountant Staffan Landén,  
Other persons present pursuant to § 1 were not listed separately

### § 1

The Chairman of the Board of Directors declared the Meeting open.

The Chairman of the Nomination Committee, Caroline af Ugglas, presented the Nomination Committee and proposed Kjell Nilsson as Chairman of the Meeting.

Kjell Nilsson was elected Chairman of the Meeting.

The Chairman thanked for the confidence and introduced CEO Anders Berg and stated that the Board of Director's secretary, Carl-Gustav Nilsson, is appointed to keep the minutes of the Meeting. Following a question by the Chairman, it was resolved to approve the presence of shareholders who had failed to give timely notice of attendance at the Meeting, certain employees and other guests.

The Chairman presented the members of the Board of Directors and the Group Management.

### § 2

The Meeting resolved to handle 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 Caroline af Ugglas Fredrik Ahlin, IF Skadeförsäkring, and Ian Raftell, Swedbank Robur, 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 made public on 9 April 2013, whereby the Notice to attend had been announced at the Company's web page. The Notice to attend had been announced in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) on 11 April 2013. On the same day, announcement that Notice to attend had been given was made in Dagens Industri.

The Meeting was declared to have been duly convened.

## § 6

The CEO Anders Berg presented the Group's operations during 2012 and answered questions from the participants of the Meeting. The Chairman answered questions regarding the Group Management. Caroline af Ugglas answered questions regarding the composition of the Board of Directors.

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 Reports 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.

Carl-Gustav Nilsson presented the remuneration to the former CEO David Brodetsky and answered questions in connection hereto.

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 2012 in respect of both the parent company and the Group.

## § 8 b)

The Chairman presented the Board's proposal regarding distribution of profits meaning no dividend for the financial year 2012.

At the disposal of the AGM:

|   |                 |
|---|-----------------|
| - Profit brought forward by the beginning of the year | 619 690 129 SEK |
| - Dividend  | -76 331 982 SEK |
| - Sale of treasury shares                             | 52 180 520 SEK  |
| - Net profit for the year                             | - 51 853 SEK    |
| - Profit carried forward at the end of the year       | 595 486 814 SEK |

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 financial year 2012.

### § 9

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

Caroline af Ugglas proposed that the number of members of the Board of Directors elected by the Annual General Meeting shall be six with no deputy members.

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

### § 10

Caroline af Ugglas proposed that fees to the Board of Directors shall be 2 200 000 SEK divided as follows:

Board fees:

- 650,000 SEK to the Chairman
- 300,000 SEK to other members
- 25,000 SEK to ordinary employee representatives

As the audit committee and the remuneration committee consist of the board, no fees shall be determined for any committees and thus, is a saving for the company.

The Meeting resolved in accordance with the proposal.

The Chairman presented the auditors' fees for 2012.

Caroline af Ugglas proposed that the auditors' fees should be paid in accordance with a separate agreement.

The Meeting resolved in accordance with the proposal.

## § 11

Caroline af Ugglas presented the Nomination Committee's work and proposed re-election of Sonat Burman-Olsson, Stefan Charette, Erik Eberhardson, Gerald Engström, Kjell Nilsson and Birgit Nørgaard as members of the Board of Directors.

It was noted that Stefan Charette is considered to be dependent of Creades AB and Gerald Engström of Systemair AB.

It was noted that the members' engagements in other companies are described on pages 54-55 of the Annual Report.

The Meeting resolved to approve the information as presented.

Sonat Burman-Olsson, Stefan Charette, Erik Eberhardson, Gerald Engström, Kjell Nilsson and Birgit Nørgaard were elected as members of the Board of Directors until the end of the Annual General Meeting 2014.

It was noted that the employee organisations had appointed Pontus Andersson and Markku Rantala as members of the Board of Directors and Peter Stensmar and Sandra Philipsson as deputies.

Caroline af Ugglas proposed re-election of Kjell Nilsson as the Chairman of the Board of Directors until the end of the Annual General Meeting 2014.

Kjell Nilsson was elected Chairman of the Board of Directors.

## § 12

Caroline af Ugglas presented the Nomination Committee's proposal that the Annual General Meeting dismisses the authorized public accountants Staffan Landén and Jan Birgerson as auditors and the authorized public accountants Andreas Mast and Johan Thuresson as deputy auditors. The Nomination Committee further proposes that public accounting firm Ernst & Young is elected as the auditor of the company. Ernst & Young has informed the company that authorized public accountant Staffan Landén shall be main responsible auditor until the end of the Annual General Meeting 2014.

It was noted that the reason for the proposal was not lack of confidence for the auditors and the deputy auditors, but has made to be able to elect public accounting firm Ernst & Young as auditor of the Company.

The Meeting resolved in accordance with the proposal.

## § 13

Caroline af Ugglas presented the Nomination Committee's proposal for the Nomination Committee in accordance with the proposal in the Notice to attend the Annual General Meeting.

The Meeting resolved in accordance with the Nomination Committee's proposal.

#### **§ 14**

The Chairman presented the guidelines for the Board of Director's proposal for remuneration to senior executives in accordance with the proposal to the Annual General Meeting, appendix 2, with the supplement that the variable salary shall have a fixed cap not exceeding 50 percent of the fixed salary.

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

#### **§ 15**

The Chairman presented the Board's proposal regarding change of the Articles of Association, appendix 3.

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

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

#### **§ 16**

The Chairman presented the Board's proposal regarding authorization on transfer of treasury shares, appendix 4.

The Meeting resolved in accordance with the proposal.

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

#### **§ 17**

It was noted that no further matter had been announced.

Kjell Nilsson thanked the CEO and his colleagues for their good work during 2012.

The Chairman declared the Meeting closed.

Date as above.

Carl-Gustav Nilsson

Kjell Nilsson

Fredrik Ahlin

Ian Raftell