



English convenience translation of Swedish original. In case of discrepancies between the Swedish original and the English translation, the Swedish original shall prevail.

THE BOARD'S PRESENTATION OF THE REMUNERATION COMMITTEE'S EVALUATION OF REMUNERATION TO SENIOR EXECUTIVES ETC. PURSUANT TO THE SWEDISH CORPORATE GOVERNANCE CODE SECTION 10.3

Pursuant to the Swedish Corporate Governance Code (the "Code") the board shall establish a remuneration committee, which, among other things, shall have as its main tasks during the year to monitor and evaluate programs for variable remuneration for the executive management, both ongoing and those that have expired during the year, the application of the guidelines for remuneration to senior executives that the Annual General Meeting have adopted as well as the current remuneration structures and remuneration levels in the company.

Pursuant to Section 10.3 of the Code, the board hereby gives the following report on the results of the remuneration committee's evaluation of programs for variable remuneration to the executive management, the application of the guidelines for remuneration to senior executives that the Annual General Meeting have adopted as well as the current remuneration structures and remuneration levels in the company.

Evaluation of programs for variable remuneration to the executive management

The variable salary shall, pursuant to the previously adopted guidelines for remuneration to senior executives, amount to not more than 50 per cent of the fixed salary. This remuneration is cash based. The remuneration committee has evaluated the established targets for the variable salary and the outcome for 2016. The remuneration committee's assessment is that, in addition to the variable salary, it is appropriate going forward to introduce a long-term cash based variable remuneration that is linked to financial performance targets, which reflect the value growth of the company. As a step in promoting personal shareholdings in the company among the senior executives and align the interests of shareholders and the senior executives, it is expected that any long-term cash based variable remuneration that is paid out shall be invested by the senior executive in shares or share related instruments (e.g. warrants) in the company. To give the senior executives the possibility to make an initial share related investment in the company, the remuneration committee has deemed it suitable to propose that the board submits a proposal to the Annual General Meeting regarding the introduction of an incentive plan based on warrants directed to senior executives (see item 15 on the agenda).

Application of guidelines for remuneration to senior executives and current remuneration structures and remuneration levels

According the current guidelines for remuneration to senior executives that were adopted by the Annual General Meeting of Lindab International AB (publ) held on 3 May 2016, the objective of the remuneration is that it shall be competitive and enable recruitment of new executives as well as motivate and retain senior executives. While the remuneration committee has deemed that the guidelines have given the company the ability to recruit and retain the right senior executives, the remuneration committee has deemed it suitable to propose that the board submits a proposal to the Annual General Meeting regarding certain amendments to the guidelines in order to reflect the forms of remuneration that the remuneration committee considers appropriate going forward. The remuneration committee's evaluation also shows that



the guidelines have been applied correctly and that no deviations have been made. The auditors have submitted a statement to the board to the effect that the company has not deviated from the guidelines for remuneration to senior executives that were adopted by the Annual General Meeting 2016.

The remuneration committee has, based on conducted market surveys, assessed that the company's remuneration structures and remuneration levels are in line with market conditions.

Båstad in March 2017

The Board of Directors