

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

## **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 2014, the following persons were in September 2014 appointed as members of the Nomination Committee for the Annual General Meeting 2015: Sven Hagströmer, representing Creades AB (chairman), Caroline af Ugglas, representing Skandia AB, Peter Rönström, representing Lannebo Fonder AB and Kjell Nilsson, chairman of the Board.

The Nomination Committee shall, in accordance with the resolution, evaluate the composition and work of the Board of Directors and submit proposals for the Annual General Meeting 2015 regarding:

- Election of chairman for the Annual General Meeting
- Election of the Board of Directors and chairman of the Board
- Fees to the Board members, any committees and auditors
- Composition of the Nomination Committee for the Annual General Meeting 2016

### **2. Nomination Committee's proposals**

#### *Point 1—Electing of the chairman of the Annual General Meeting*

The Nomination Committee proposes that the Annual General Meeting elects Kjell Nilsson as chairman of the Annual General Meeting

#### *Point 9— Number of Board members and deputy Board members*

The Nomination Committee proposes that the number of Board members elected by the Annual General Meeting shall remain unchanged and thus, that the Board shall consist of six members without deputies.

#### *Point 10— Fees for the Board of Directors and auditors*

With regard to the remuneration of the Board, the Nomination Committee considers that the fees, which have been unchanged for several years, are reasonable and well balanced. The Nomination Committee proposes that the fees to the Board members remain unchanged and consequently that the total fees shall amount to SEK 2,200,000 in accordance with the following: SEK 650,000 to the chairman of the Board, SEK 300,000 to each of the other

Board members elected by the Annual General Meeting and SEK 25,000 to each of the ordinary employee representatives. As the audit committee and the remuneration committee consist of the Board in its entirety, no fees shall be determined for any committees.

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

*Point 11—Election of the Board of Directors*

The Nomination Committee proposes re-election of the Board members Sonat Burman-Olsson, Erik Eberhardson and Kjell Nilsson. Stefan Charette and Birgit Nørgaard have declined re-election. The Nomination Committee proposes election of Per Frankling and Marianne Brismar as new Board members.

*Marianne Brismar*, born in 1961, has a Pharmacist Graduate and BA in Economics and has been Managing director and owner of Atlet AB. She is Board member in Wollenius Invest AB, Beijer Alma AB, Concentric AB, Axel Johnsson International AB, Semcon AB and Creades AB. Marianne Brismar holds 5.000 shares in Lindab. As Board member in Creades AB, she is considered as being dependent in relation to major shareholder in Lindab.

*Per Frankling*, born in 1971, holds MBA and MSc degrees and is since February 2015 Managing director in Creades AB. Previously, he was Investment director at Ratos AB and Management consultant at McKinsey and Arkwright as well as Board member in Lindab and i.a. in Inwido, Tornet, Stofa, Nordic Cinema Group, Nebula and Jøtul. Per Frankling does not hold any shares in Lindab. As Managing director in Creades AB, he is considered as being dependent in relation to major shareholder in Lindab.

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

*Point 12 - Election of auditor*

For the period until the end of the next Annual General Meeting, the Nomination Committee proposes the re-election of the registered audit firm Deloitte AB as the company's auditor. Deloitte AB has informed the company that authorized public accountant Hans Warén shall be lead auditor.

*Point 13 - 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 the third quarter in 2015, the chairman of the Board shall contact the three largest 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. 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 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 chairman for the Annual General Meeting 2016
- election of the Board and chairman of the Board
- election of auditor
- fees to the Board of Directors, any Board committees and the auditor
- Nomination Committee for the Annual General Meeting 2017

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 have the right to 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.

The composition of the Nomination Committee shall be made public at least six months prior to the Annual General Meeting 2016. 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.

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

The Nomination Committee has been provided with report from the chairman of the Board and the evaluation of the work of the Board and has interviewed all the Board members and has met the Managing director in order to receive a description of the development of the Company's activities. Based upon the evaluation of the Board and the Nomination Committee's own assessment, the Nomination Committee finds that the Board and the work of the Board have functioned well.

Considering the Company's activities, developmental 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 between the genders. The Nomination Committee has tried to find persons experienced in the same industry as Lindab. In order to achieve a more equal division between the genders, in particular considering that one of the current female Board members has declined re-election, the Nomination Committee has endeavored to identify women with relevant experience and background. According to the Nomination Committee, Brisman's financial competence, operational skills and her sound experience of Board work together with Frankling's background as responsible for Ratos' holding in Lindab and his financial qualifications will contribute and further broaden the total competence of the Board. The

proposed new Board members have competence and experience which according to the Nomination Committee will make valuable contributions to the Board of Directors.

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 breadth of the Board members' qualifications, experience and background as set out in rule 4.1 of the Swedish Code of Corporate Governance (the "Code").

The Nomination Committee endeavors to achieve equal division between the genders in the Board. The proposed Board members comprise two women and four men (33,3 and 66,6 per cent respectively). Diversity is important for the Nomination Committee and it is significant that future Nomination Committees continue to actively work to achieve a more equal division of the genders in the Board.

The Nomination Committee finds that the proposed Board of Directors fulfils the requirements of independence as stipulated in the Code. In this assessment, the Nomination Committee has considered that Per Frankling as Managing director of Creades AB and Marianne Brismar as Board member in Creades AB are to be regarded as dependent in relation to major shareholder. The other proposed Board members - Sonat Burman-Olsson, Erik Eberhardson, Kjell Nilsson and Hans Porat – are, according to the Nomination Committee, independent in relation to the Company, the Executive management and major shareholders.

For further information regarding the members of the Board is available at Lindab's website [www.lindabgroup.com](http://www.lindabgroup.com).

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Stockholm in March 2015

The Nomination Committee  
Lindab International AB (publ)