

LINDAB INTERNATIONAL AB (PUBL)

THE NOMINATION COMMITTEE'S PROPOSAL AND REASONED STATEMENT REGARDING ELECTION OF THE BOARD OF DIRECTORS

1. Background

In accordance with the instruction for the Nomination Committee adopted by the Annual General Meeting, the following persons were in October 2023 appointed as members of the Nomination Committee for the Annual General Meeting 2024: Henrik Didner, representing Didner & Gerge Fonder, Thomas Ehlin, representing Fjärde AP-fonden, Martin Nilsson, representing Första AP-fonden and Peter Nilsson, chairman of the Board of Lindab International AB (publ). Henrik Didner was appointed chairman of the Nomination Committee.

In accordance with the instruction for the Nomination Committee, the Nomination Committee shall evaluate the composition and work of the Board of Directors and submit proposals for the Annual General Meeting 2024 regarding:

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

The Nomination Committee has carried out an evaluation of the Board members and the composition and work of the Board. In addition, the chairman of the Board has reported how the work of the Board has been conducted.

The Nomination Committee has held four meetings before the Annual General Meeting 2024. All members of the Nomination Committee have attended all meetings. In addition thereto, the members of the Nomination Committee have been in contact via phone and email correspondence.

2. Nomination Committee's proposals

Election of chairman of the Annual General Meeting

The Nomination Committee proposes that the Annual General Meeting elects Peter Nilsson, the chairman of the Board, as chairman of the Annual General Meeting.

Number of Board members and deputy Board members

The Nomination Committee proposes that the number of Board members elected by the General Meeting shall remain unchanged and thus, be seven Board members without deputy Board members.

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Fees for the Board of Directors and auditors

The Nomination Committee has previous years evaluated the possibility to stimulate the Board members' interest in the Company and its financial development and to create the possibility for the Board members to have a financial interest in the Company that is equivalent to the shareholders. Thus, the Annual General Meeting 2019 established a principle henceforth, stating that a part of the fee to the Board shall be invested in Lindab shares. In addition, the Nomination Committee has reviewed and compared the remuneration in comparable companies in order to ensure that the compensation for the Board's work is on market terms.

Consequently, the Nomination Committee proposes, similar to previous years, that 1/3 of the net fee shall be invested in Lindab shares in accordance with the following terms:

- Acquisition of shares shall be made after the Annual General Meeting 2024 and before the second quarter financial report of 2024, or as soon as possible, if a Board member is prevented by law from acquiring the shares earlier.
- The shares shall be kept by the Board member for a five (5) year period from the date of acquisition by the Board member.
- The obligation to keep the shares for at least five (5) years, shall be observed also if the Board member leaves the Board.

The Nomination Committee proposes that the fee to the chairman of the Board shall amount to SEK 1,400,000 (1,280,000) and the fee to each of the other Board members elected by the General Meeting shall amount to SEK 550,000 (515,000). The fee to each of the ordinary employee representatives shall amount to SEK 26,250 (26,250). The total fee for the ordinary work of the Board thereby amounts to SEK 4,752,500 (4,422,500).

The Board has in 2023 appointed an Audit Committee consisting of Viveka Ekberg (chair), Anette Frumerie and Marcus Hedblom. The Audit Committee has since the Annual General Meeting 2023 held seven meetings. The Nomination Committee proposes that the fee to the chairman of the Audit Committee shall amount to SEK 225,000 (200,000) and that the fee to each of the other ordinary members shall amount to SEK 110,000 (100,000).

The Board has also in 2023 appointed a Remuneration Committee consisting of Peter Nilsson (chair), and Per Bertland. The Remuneration Committee has since the Annual General Meeting 2023 held seven meetings and has in addition thereto been in contact via email and phone. The Nomination Committee proposes that the fee to the chairman of the Remuneration Committee shall amount to SEK 150,000 (110,000) and that the fee to each of the other ordinary members shall amount to SEK 60,000 (55,000).

The total fee for the services of the Audit Committee and the Remuneration Committee shall not exceed SEK 655,000 (570,000).

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

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Election of the Board of Directors

The Nomination Committee proposes re-election of the Board members Per Bertland, Sonat Burman-Olsson, Viveka Ekberg, Anette Frumerie, Marcus Hedblom, Peter Nilsson and Staffan Pehrson.

Election of chairman of the Board

The Nomination Committee proposes Peter Nilsson to be the chairman of the Board.

Election of auditor

In accordance with the recommendation of the Audit Committee, the Nomination Committee proposes re-election of the registered audit firm Deloitte AB as the Company's auditor for the period until the end of the next Annual General Meeting.

Deloitte AB has informed the Company that authorized public accountant Harald Jagner shall be the lead auditor.

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. The chairman of the Board shall, no later than at the end of the third quarter of the year before the Annual General Meeting, contact the three largest shareholders listed in the share register maintained by Euroclear Sweden as of 31 August each year, 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, whereby no more than ten shareholders need to be asked. Thereafter, the Nomination Committee may be constituted with three members. 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 chairman of the Board shall not be appointed chairman of the Nomination Committee.

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 the Board and chairman of the Board
- election of chairman for the upcoming Annual General Meeting
- election of auditor
- fees to the Board of Directors, any Board committees and the auditor

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 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. No change in the composition of the

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Nomination Committee shall take place in the event that changes in the ownership structure occur later than two months prior to the Annual General Meeting.

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

This instruction for the Nomination Committee shall be valid until the Annual General Meeting decides otherwise.

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

The Nomination Committee has carried out an evaluation of the work of the Board, the Board members and the composition of the Board, and reviewed the report from the chairman of the Board. Considering the Company's activities, development 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 of the genders.

Based upon the evaluation of the Board, the Nomination Committee finds that the Board and the work of the Board have functioned well.

In order to strive for equality and diversity within Lindab, the Board has adopted an Equal Opportunities Policy which ensures that nobody in Lindab is discriminated because of gender, race, religion, ethnicity or other similar factors. The policy of the Nomination Committee is to achieve diversity and equal division of gender also in the Board. The Nomination Committee has applied clause 4.1 of the Swedish Corporate Governance Code (the "Code") as diversity policy in its preparation of the proposal for election of Board members. The proposed Board members comprise of three women and four men (42.9 and 57.1 per cent, respectively). The Nomination Committee finds it important that the Company continues to strive for diversity in the Board and in the Company.

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 span of the Board members' qualifications, experience and background as set out in clause 4.1 of the Code.

The Nomination Committee finds that the proposed Board of Directors fulfils the requirements of independence as stipulated in the Code. The Board members proposed by the Nomination Committee are considered to be independent in relation to the Company, the Company's management and the Company's major shareholders.

Further information is available at Lindab's website www.lindabgroup.com.

Stockholm in March 2024

The Nomination Committee of Lindab International AB (publ)



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For more information, contact:

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