

*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.*

Minutes taken at the Annual General Meeting in Lindab International AB (publ) held on 27 April 2015 in Grevie, Båstad

Present: Shareholders listed in the voting register, appendix 1,  
Members of the Board of Directors with the exception of Stefan Charette,  
Members of the Nomination Committee,  
Marianne Brismar  
Per Frankling  
Authorized Public Accountant Hans Warén,  
Other persons present pursuant to § 1

### § 1

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

The Chairman of the Nomination Committee, Sven Hagströmer, 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 General Counsel Fredrik Liedholm is appointed to keep the minutes of the Meeting.

Following a question from the Chairman, it was resolved to approve the presence, without any rights to speak or vote, of shareholders who had failed to give timely notice of attendance at the Meeting, certain employees and other guests.

### § 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

Andreas Ekstrand representing Legal and General Assurance Ltd and Norges Bank, and Ulla Eriksson representing IF Skadeförsäkring were elected to approve the minutes together with the Chairman.

#### **§ 5**

Fredrik Liedholm stated that the Notice to attend the Annual General Meeting had been made public on 23 March 2015, 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 25 March 2015. 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 2014 and answered questions from the representative of the Shareholders' Association (Sw; Aktiespararna), Gerth Friström.

Fredrik Liedholm presented summary of the final voting register.

It was resolved to approve the voting register.

#### **§ 7**

The Chairman informed the Meeting of the publication of the Annual Reports for 2014 for the Parent company and the Group.

The Meeting resolved that the Annual Reports for 2014 should be deemed presented.

Hans Warén 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 2014 in respect of both the parent company and the Group.

#### **§ 8 b)**

The Chairman presented the Board's proposal regarding distribution of profits meaning that dividend of 1.10 SEK per share shall be given for the financial year 2014 and that the record date for the right to dividend should be 29 April 2015.

Unrestricted funds in the parent company at the disposal of the AGM:

- Profit brought forward	595 717 283 SEK
- <u>Net profit for the year</u>	<u>1 027 582 SEK</u>
- Profit carried forward at the end of the year	596 744 865 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 2014.

### § 9

Fredrik Liedholm presented the content of the Articles of Association's provisions regarding number of members and deputy members of the Board of Directors.

Sven Hagströmer 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

Sven Hagströmer proposed unchanged fees to the Board members and that the 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 entire board, no fees shall be determined for any committees.

The Meeting resolved in accordance with the proposal.

The Chairman presented the auditors' fees for 2014.

Sven Hagströmer proposed that the auditors' fees should be paid in accordance with approved accounts.

The Meeting resolved in accordance with the proposal.

### § 11

Sven Hagströmer presented the Nomination Committee's proposal for election of the Board. The Nomination Committee proposes re-election of Sonat Burman-Olsson, Erik Eberhardson, Kjell Nilsson and Hans Porat as ordinary Board members. Stefan Charette and Birgit Nørgaard have declined re-election. The Nomination Committee proposes election of Per Frankling and Marianne Brismar as new Board members. It was noted that among the proposed Board members, Marianne Brismar and Per Frankling shall be considered to be dependent of Creades AB

Sven Hagströmer presented Marianne Brismar's and Per Frankling's previous experiences and answered questions from a shareholder regarding Creades AB's engagement in the company.

Marianne Brismar and Per Frankling presented themselves.

It was noted that the members' engagements in other companies are described on page 50 in the Annual Report and are supplemented with the information given regarding Marianne Brismar and Per Frankling.

The Meeting resolved to approve the information as presented.

Marianne Brismar, Sonat Burman-Olsson, Erik Eberhardson, Per Frankling, Kjell Nilsson and Hans Porat were elected as members of the Board of Directors until the end of the Annual General Meeting 2016.

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

Sven Hagströmer proposed re-election of Kjell Nilsson as the Chairman of the Board of Directors until the end of the Annual General Meeting 2016.

Kjell Nilsson was elected Chairman of the Board of Directors.

### § 12

Sven Hagströmer presented the proposal of the Nomination Committee to re-elect public accounting firm Deloitte AB as the auditor of the company. It was noted that Deloitte AB has informed the company that authorized public accountant Hans Warén shall be main responsible auditor.

The Meeting resolved in accordance with the proposal.

**§ 13**

Sven Hagströmer presented the Nomination Committee's proposal for appointment of 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 Board of Directors' proposal for guidelines for remuneration to senior executives in accordance with proposal to the Annual General Meeting.

The Meeting resolved in accordance with the Board of Directors' proposal.

**§ 15**

The Chairman presented the Board of Directors' proposal regarding authorization on transfer of treasury shares.

The Meeting resolved in accordance with the proposal.

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

**§ 16**

It was noted that no further matter had been announced.

Birgit Nørgaard was thanked.

Kjell Nilsson thanked the CEO and his colleagues for their good work during 2014.

The Chairman declared the Meeting closed.

Date as above

Fredrik Liedholm

Kjell Nilsson

Andreas Ekstrand

Ulla Eriksson