



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 BOARD'S PROPOSAL REGARDING A RESOLUTION ON A WARRANT PLAN FOR SENIOR EXECUTIVES

The board proposes that the Annual General Meeting 2018 resolves to introduce a warrant plan for senior executives in the Lindab Group (the "**Warrant Plan**"). The objective of the plan, and the reason for deviating from the shareholders' preferential rights, is to strengthen the link between the work of senior executives and created shareholder value. By that means, it is considered that there will be an increased alignment of interests between the senior executives and the shareholders of Lindab International AB ("**Lindab**").

1. Number of warrants, right to subscription of warrants and allotment of warrants

Lindab may issue up to 140,000 warrants under the Warrant Plan. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only be granted to a subsidiary that is wholly-owned by Lindab (the "**Subsidiary**"). Over-subscription may not take place. The Subsidiary shall have the right and obligation to transfer the warrants as set forth in section 3 below.

The warrants shall be subscribed for by the Subsidiary no later than 25 May 2018. The warrants shall be issued free of charge to the Subsidiary.

2. Time and price for subscription of shares

Each warrant shall entitle to subscription of one (1) share in Lindab. The exercise price will be 119 per cent of the average of the, for each trading day during the period 4 May-25 May 2018, calculated average volume-weighted price paid for Lindab's share on Nasdaq Stockholm. Subscription for shares in Lindab by exercise of warrants may be made from and including the day after Lindab publishes the interim report for the period 1 January-30 June 2021 until and including 31 August 2021.

The number of shares that the warrants entitle to and the subscription price may be recalculated on the basis of, among other things, extraordinary dividends paid, bonus issues, share splits or reverse share splits, rights issues or certain reductions of the share capital or similar actions. Complete terms and conditions for the warrants are set forth in Appendix 1 of the proposal.

3. Transfer of warrants

The Subsidiary shall transfer the warrants to senior executives in Lindab at market price, calculated by an independent external appraiser or an auditing firm in accordance with the so-called Black & Scholes formula. Lindab's CEO shall in accordance with directions by the board be entitled to acquire up to 40,000 warrants and other senior executives shall be entitled to acquire up to 25,000 warrants per individual.



Senior executives who are not employed by the Lindab Group at the time of the Annual General Meeting but have commenced their employment within the Lindab Group no later than 31 October 2018 shall be entitled to participate in the Warrant Plan.

The warrants shall be freely transferable but subject to an agreed right of first refusal in favor of Lindab to repurchase the warrants at market value.

4. Increase of share capital, dilution and costs etc.

If all the proposed warrants are subscribed for and exercised, the increase in Lindab's share capital will be SEK 140,000. Such increase corresponds to a dilution of the shareholders' holdings of approximately 0.18 per cent based on the number of currently outstanding shares in Lindab.

The market value of the warrants is SEK 7,98 per warrant, according to a preliminary valuation. The preliminary valuation is based on a market value of the underlying share of SEK 64,30, which corresponds to the closing price of Lindab's share on 23 March 2018, and an assumed subscription price of SEK 76,58 per share. The Black & Scholes-formula has been used for the valuation under the assumption of a risk-free interest rate of -0.43 per cent and a volatility of 28 per cent and an average annual dividend yield of 1,17 per cent. Lindab has no other costs for the Warrant Plan than administrative costs regarding advisors etc. in connection with the preparation of documentation for the resolution and for resolving on the issue of the warrants etc.

5. The preparation of the proposal

The Warrant Plan has been prepared by the remuneration committee of the board and has been discussed at board meetings during the spring 2018.

6. Other incentive plans in Lindab

There is currently a warrant based long-term incentive plan in Lindab decided by the Annual General Meeting 2017. For more information, please see the Annual Report for 2017 or Lindab's website www.lindab.com. Long-term variable remuneration in cash in Lindab follows from the proposal regarding guidelines for remuneration to senior executives.

7. Special authorization for the CEO

The CEO of Lindab is authorized to make such minor adjustments to the resolution by the Annual General Meeting that may be required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

8. The Board's proposed resolution

Referring to the description above, the board proposes that the Annual General Meeting resolves on the Warrant Plan.

9. Majority requirements



A resolution on the Warrant Plan in accordance with the board's proposal is valid if it is supported by shareholders holding more than nine tenths of the votes cast and the shares represented at the Annual General Meeting.

Båstad, March 2018
Lindab International AB (publ)
The Board of Directors