



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 PROPOSAL REGARDING A RESOLUTION ON A CALL OPTION PLAN

The Board proposes that the Annual General Meeting 2019 resolves to introduce a call option plan for senior executives and certain key employees in the Lindab Group (the "**Call Option 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 certain key employees 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 call options, participants and allotment of call options

Lindab may issue up to 290,000 call options under the Call Option Plan. Senior executives and certain key employees within the Lindab Group shall have the right to participate in the Call Option Plan and shall be divided into three different categories: Lindab's CEO shall have the right to acquire up to 100,000 call options. The company's CFO, General Counsel/Director HR, Director Ventilation Systems and Director Profile Systems shall have the right to acquire up to 25,000 call options each. The remaining key employees, which are the other members of Lindab's Global Management Team (approx. 6 persons), shall have the right to acquire up to 15,000 call options each. 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 August 2019 shall be entitled to participate in the Call Option Plan.

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

Assignment of call options to employees outside of Sweden is dependent on tax effects, market assumptions and restrictions in certain jurisdictions, and that the Board's assessment of assignment of call options outside of Sweden can be executed with reasonable costs and reasonable administrative efforts.

2. Acquisition of call options

Acquisitions of call options shall take place during an application period as soon as practically and legally possible after the Annual General Meeting. The price shall correspond to market value, calculated by an external appraiser based on the so called Black & Scholes-formula.

3. Time and price for acquisition of shares

Each call option shall entitle to acquisition of one (1) share in Lindab. The exercise price will be 119 per cent of the average volume-weighted price paid for Lindab's share on Nasdaq Stockholm during the period 9 May-21 May 2019. Acquisition of shares in Lindab by exercise of call options may be made from and including the day after Lindab publishes the interim report for the period 1 January-30 June 2022 until and including 31 August 2022.

The number of shares that the call options entitle to and the subscription price may be recalculated on the basis of, among other things, extraordinary dividends paid, bonus



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issues, share splits or reverse share splits, rights issues or certain reductions of the share capital or similar actions.

4. Delivery of shares

Lindab owns 2,375,838 of its own shares. The Board's proposal means that the Annual General Meeting approves that Lindab, with deviation of the shareholder's right of priority, to the holders of the call options transfers up to 290,000 of its own shares at the determined exercise price in connection with a possible exercise of the call options (subject to any recalculation).

5. Costs and effects on key ratios etc.

The market value of the call options is SEK 9 per call option, according to a preliminary valuation. The preliminary valuation is based on a market value of the underlying share of SEK 80 and an assumed exercise price of SEK 95 per share. The Black & Scholes-formula has been used for the valuation under the assumption of a risk-free interest rate of -0.42% and a volatility of 26%. Lindab has no other costs for the Call Option 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 call options etc.

If all the proposed 290,000 call options are acquired and exercised these will constitute approx. 0.37% of the current total number of shares and votes of Lindab. Since the proposal does not mean that any new shares will be issued the Call Option Plan will not dilute the existing shareholders' votes or part of the share capital. Transfer of repurchased own shares will however have the effect that shares that previously could not be represented at the Annual General Meeting or entitle to dividend will after the transfer be possible to represent at the Annual General Meeting and entitle to dividend.

6. The preparation of the proposal

The Call Option Plan has been prepared by the remuneration committee of the Board and has been discussed at Board meetings during the spring 2019.

7. Other incentive plans in Lindab

Lindab has two previous outstanding warrant plans decided at the Annual General Meetings 2017 and 2018. Further information is available in the Lindab Annual Reports of 2017 and 2018 and on Lindab's homepage www.lindabgroup.com. Long-term variable remuneration in cash in Lindab follows from the proposal regarding guidelines for remuneration to senior executives.

8. 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.

9. The Board's proposed resolution

Referring to the description above, the Board proposes that the Annual General Meeting resolves on the Call Option Plan.



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10. Majority requirements

A resolution on the Call Option 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 2019
Lindab International AB (publ)
The Board of Directors