

## **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 2021 appointed as members of the Nomination Committee for the Annual General Meeting 2022: Per Colleen, representing Fjärde AP-fonden, Per Trygg, representing Lannebo Fonder, Anna Sundberg, representing Handelsbanken Fonder and Peter Nilsson, chairman of the Board of Lindab International AB (publ). Per Colleen 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 2022 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 three meetings before the Annual General Meeting 2022. 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.

*English convenience translation of Swedish original. In case of discrepancies between the Swedish original and the English translation, the Swedish original shall prevail.*

#### *Fees for the Board of Directors and auditors*

The Nomination Committee has 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. The Nomination Committee has also evaluated an adaptation of the Board fees to the increasing complexity and time needed for the Board to work in a modern fashion. 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 an adjustment of the fee to the Board members elected by the General Meeting, by which the Board fees are adjusted as set out below and in return the Board members shall invest 1/3 of the net fee in Lindab shares in accordance with the following terms:

- Acquisition of shares shall be made after the Annual General Meeting 2022 and before the second quarter financial report of 2022, 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.

Accordingly, the Nomination Committee proposes that the fee to the chairman of the Board shall amount to SEK 1,240,000 (1,000,000) and the fee to each of the other Board members elected by the General Meeting shall amount to SEK 500,000 (405,000). 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 4,292,500 (3,482,500).

The Board has in 2021 appointed an Audit Committee consisting of Viveka Ekberg (chair), Anette Frumerie and Marcus Hedblom. The Audit Committee has since the Annual General Meeting 2021 held seven meetings. The Nomination Committee proposes that the fee to the chairman of the Audit Committee shall be adjusted and amount to SEK 200,000 (150,000) and that the fee to each of the other ordinary members shall be adjusted and amount to SEK 100,000 (75,000).

The Board has also in 2021 appointed a Remuneration Committee consisting of Peter Nilsson (chair), and Per Bertland. The Remuneration Committee has since the Annual General Meeting 2021 held five 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 be adjusted and amount to SEK 110,000 (100,000) and that the fee to each of the other ordinary members shall be adjusted and amount to SEK 55,000 (50,000).

The total fee for the services of the Audit Committee and the Remuneration Committee shall not exceed SEK 565,000 (450,000).

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.

### **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



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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](http://www.lindabgroup.com).

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Stockholm in March 2022

The Nomination Committee of Lindab International AB (publ)

For more information, contact:

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