



PRESS RELEASE

2 April 2019

Lindab International AB (publ): Notice to attend Lindab's Annual General Meeting on 8 May 2019

The shareholders of Lindab International AB (publ) (the "Company" or "Lindab") are hereby invited to attend the Annual General Meeting to be held at 3 pm (CEST) on Wednesday 8 May 2019 at Norrviken, Båstad. Registration for the Annual General Meeting begins at 2 pm (CEST).

Right to attend the Annual General Meeting

Shareholders who wish to attend the meeting must:

- be recorded in the share register maintained by Euroclear Sweden AB on Thursday 2 May 2019 and
- notify the Company of their intention to attend the Annual General Meeting no later than 2 pm (CEST) on Thursday 2 May 2019

Notice of attendance may be made:

- by mail to Lindab International AB (publ), "Annual General Meeting", SE-269 82 Båstad, Sweden
- by telephone to Lindab +46 431 850 00
- via the Company's website at www.lindabgroup.com

When giving notice of attendance, shareholders must state their name, personal identification number or corporate identification number, address and telephone number, as well as information about any representatives and assistants. Shareholders whose shares are nominee registered must temporarily register the shares in their own name in order to participate in the meeting and exercise their voting rights. Such registration must be made with Euroclear Sweden AB by Thursday 2 May 2019. Accordingly, the shareholder must inform the nominee in due time before said date. As confirmation of the registration, Lindab will forward an admission pass which shall be presented at registration upon arrival to the meeting.

Shareholders who are represented by proxy must provide a dated proxy form in writing for the representative.

Proxy in original, certificate of registration or other authorisation documents shall be submitted to the Company, at the address stated above, either in connection with the notice of attendance or no later than 2 pm (CEST) Thursday 2 May 2019. Proxy form is available on the last page of this notice as well as on the Company's website www.lindabgroup.com, and will be sent by mail to shareholders who contact the Company and provide their address. If the proxy is issued by a legal entity, a copy of the registration certificate or equivalent authorisation documents for the legal entity must be attached.



Coffee is served from 2 pm (CEST).

Agenda for the Annual General Meeting

Proposed agenda	
1.	Opening of the Annual General Meeting and election of chairman of the meeting.
2.	Preparation and approval of voting list.
3.	Approval of the agenda.
4.	Election of two persons to verify the minutes together with the chairman.
5.	Determination as to whether the meeting has been duly convened.
6.	Report by the CEO.
7.	Presentation of the annual report and the auditor's report, as well as the consolidated accounts and the consolidated auditor's report, for the financial year 2018 and the auditor's opinion on whether the guidelines regarding remuneration to senior executives which has applied since the previous Annual General Meeting have been complied with.
8.	Resolutions regarding
	a) the adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet for the financial year 2018.
	b) the disposition of the Company's profits pursuant to the adopted balance sheet and the record date for dividends.
	c) the discharge from personal liability for the Board and the CEO.
9.	Determination of the number of Board members and deputy Board members elected by the Annual General Meeting.
10.	Determination of fees to the Board and auditors.
11.	Election of the Board.
12.	Election of auditor.
13.	Resolution regarding the Nomination Committee.

14.	Guidelines for remuneration to senior executives.
15.	Proposal for resolution on a call option plan.
16.	Authorisation for the Board to resolve on transfer of treasury shares.
17.	Closing of the Annual General Meeting.

Proposed resolutions

The Nomination Committee for the Annual General Meeting 2019 has consisted of the chairman Sven Hagströmer, representing Creades AB (publ), Göran Espelund, representing Lannebo Fonder, Per Colleen, representing Fjärde AP-fonden and Peter Nilsson, the chairman of the Board of Lindab.

Election of chairman of the Annual General Meeting (item 1)

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

Proposal for disposition of profits and record date for dividends (item 8 b)

The Board proposes that a dividend of SEK 1.75 per share is resolved for the financial year 2018. As record date for the dividend the Board proposes 10 May 2019 as record date for the dividend. If the Annual General Meeting resolves in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden AB on 15 May 2019.

Proposal for number of Board members and deputy Board members (item 9)

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

Proposal for fees to the Board and auditors (item 10)

The Nomination Committee has valued 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. Against this background, the Nomination Committee wants to establish a principle henceforth, that a part of the fee to the Board shall be invested in Lindab shares. The Nomination Committee has also valued an adaptation of the Board fees to the increasing complexity and time needed for the Board to work in a modern fashion.

Consequently the Nomination Committee proposes a change of the fees to the Board members elected by the Annual General Meeting, by which the Board fees are adjusted upwards by 25% and in return the Board members shall invest 1/3 of the net fee in Lindab



shares for a period of at least 5 years, for the other terms and conditions see the Nomination Committee's proposal and reasoned statement to the election of the Board.

Accordingly, the Nomination Committee proposes that the fee to the chairman of the Board shall amount to SEK 856,000 and that the fee to each of the other Board members elected by the Annual General Meeting shall amount to SEK 391,250. The fee to each of the ordinary employee representatives shall amount to SEK 26,250. The fee for the ordinary work of the Board shall therefore in total amount to SEK 3,256,000.

The Nomination Committee proposes that the fee to the chairman of the Audit Committee shall amount to SEK 102,000 and that the fee to each of the other ordinary members of the Audit Committee shall amount to SEK 51,000.

The Nomination Committee proposes that the fee to the chairman of the Remuneration Committee shall amount to SEK 61,000 and that the fee to each of the other ordinary members of the Remuneration Committee shall amount to SEK 31,000.

The total fee for the Audit Committee and the Remuneration Committee shall not exceed SEK 296,000.

The Nomination Committee proposes that the auditor's fee shall be paid in accordance with approved account.

Proposal for election of the Board (item 11)

The Nomination Committee proposes: Re-election of Peter Nilsson, Viveka Ekberg, Sonat Burman-Olsson, Anette Frumerie, John Hedberg, Per Bertland and Bent Johannesson.

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

Proposal for election of auditor (item 12)

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 the authorized public accountant Hans Warén shall be the lead auditor.

Proposal for resolution regarding the Nomination Committee (item 13)

The Nomination Committee shall consist of at least four members, one of whom shall be the chairman of the Board. At the end of the third quarter in 2019, the chairman of the Board shall contact the three largest shareholders in the Company 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 already appointed a member of the Nomination Committee. 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 tasks of the Nomination Committee shall include the 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 Annual General Meeting 2020
- election of auditor
- fees to the Board, any Board committees and the auditor
- Nomination Committee for the Annual General Meeting 2021

The mandate period of the Nomination Committee will run until a new Nomination Committee has been 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.

The composition of the Nomination Committee shall be made public at least six months prior to the Annual General Meeting 2020. 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.

Guidelines for the remuneration to senior executives (item 14)

The Board proposes that the Annual General Meeting resolves on the following guidelines for remuneration to senior executives. The objective of the guidelines is that remuneration to senior executives shall, considering the industry in which the Company operates and the area of responsibility of each executive, be competitive and enable the recruitment of new executives as well as to motivate and retain senior executives.

The remuneration shall comprise the following components, fixed salary, short and long-term cash based variable remuneration, pension and other benefits. In addition, the Board intends to propose a call option based incentive plan over three years, which shall be approved by the General Meeting 2019.

Fixed salary shall be determined individually based on the executive's specific area of responsibility, experience, competence and achieved result. The fixed salary shall be evaluated at least every second year.

The short-term cash based variable remuneration shall be based on performance in relation to established targets. The targets shall be individual and measurable and linked to specific performance and process requirements. The short-term cash based variable remuneration to the CEO may not exceed 50 per cent of the fixed salary. For other senior executives, the short-term cash based variable remuneration may not exceed 40 per cent of the fixed salary.

Long-term cash based variable remuneration shall be linked to financial targets that reflect the value growth of the company. Long-term cash based variable remuneration to the CEO shall not exceed 70 per cent of the fixed salary. For other senior executives, the long-term cash based variable remuneration shall not exceed 40 per cent of the fixed salary. The long-term cash based variable remuneration shall generally be based on the fulfillment of performance targets during a three-year measurement period. It is expected that any outcome of long-term



cash based variable remuneration be invested by the senior executive in shares or share related instruments (e.g. warrants) in the Company in order to over time increase the executive's shareholding in the Company and align shareholders' and senior executives' interests.

The Company shall apply defined premium-based pension schemes, which means that the Company pays premiums that represent a certain portion of the senior executive's salary. Senior executives who are not covered by the ITP-plan shall receive pension premiums, which, on an annual basis, shall not amount to more than 30 per cent of the annual fixed salary.

Other benefits shall not represent a substantial part of the total remuneration.

Senior executives whose employment are terminated at the initiative of the Company have a notice period of not more than 12 months. No severance payment shall be paid. The notice period is generally six months if the employment is terminated at the initiative of the employee.

The Board shall be entitled to deviate from the guidelines if, in the individual case, there are special reasons for this. In such case, the Board shall account for the reasons to the deviation at the following Annual General Meeting.

Proposal for resolution on a call option plan (item 15)

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.

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

4. Transfer of call options

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.

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.

Authorisation for the Board to resolve on transfer of treasury shares (item 16)

The Board proposes that the Annual General Meeting 2019 authorises the Board to resolve on transfer of the company's treasury shares on the following terms and conditions:

1. Authorisations may be exercised on one or several occasions during the period up to the Annual General Meeting 2020.
2. Transfer may be made of maximum the number of shares held by the company at the time of the Board's resolution on transfer.
3. Transfer may be made with a deviation from the shareholders' preferential rights.
4. Transfer may be made against cash payment by sale on Nasdaq Stockholm at a price within the price band registered from time to time, being the interval between the highest paid price and the lowest sale price at the time of transfer.
5. Transfer may take place against payment of the whole or part of the purchase price in connection with the acquisition of a company or business, or part of a company or business. Transfer in connection with an acquisition of a company or business may take place at a market value appraised by the Board. Consideration for the transferred shares in connection with the acquisition of a company may be made by contribution in kind or by means of set off.
6. The Board may resolve on further terms and conditions for the transfer. Lindab's existing holding of treasury shares amounts to 2,375,838 shares, which corresponds to three (3) per cent of the total number of shares in the company.



The purpose of the authorisations above is to facilitate the financing of acquisitions by the utilisation of the company's treasury shares.

If the transfer cannot be made according to the above, the company may resolve to cancel the shares by reducing the company's share capital without payment to the shareholders.

In order for this resolution to be valid, it must be supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the general meeting.



Available documents and information about the number of shares and votes in the company

The annual report for 2018, the auditors' report and the Board's complete proposals regarding the agenda items 8 b) and 14-16 as well as related documents will be available at the Company's offices as well as on the Company's website www.lindabgroup.com no later than on 17 April 2019. Copies will be sent to shareholders upon request and the annual report for 2018, the auditors' report and the Board's complete proposals and related documents will also be available at the Annual General Meeting.

The total number of shares and votes in the Company amounts to 78,707,820. Lindab International AB (publ) holds 2,375,838 treasury shares, for which the company cannot exercise any voting rights.

Information at the Annual General Meeting

At the Annual General Meeting, the Board and the CEO shall, if a shareholder so requests and the Board is of the opinion that it is possible without any substantial damage for the company, present information on: (i) matters which may affect an item on the agenda, (ii) matters which may affect the company's or any subsidiary's financial situation or (iii) the relationship between the company and another group company. A shareholder who so requests may send questions in advance by post to Lindab International AB (publ), "Annual General Meeting", 269 82 Båstad or by email to fredrik.liedholm@lindab.com.

Processing of personal information

For information of how your personal information is processed, see <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>

Båstad in April 2019

The Board of Directors

Lindab International AB (publ)

End



This information was made public by the below mentioned contacts on 2 April 2019 at 07:40 (CEST).

Contact:

LINDAB

Peter Nilsson, chairman of the Board, Lindab

Email: pn.poleved@gmail.com

Mobile: +46 (0)73 41 96331

Fredrik Liedholm, EVP Director Legal, M&A and HR

Email: fredrik.liedholm@lindab.com

Mobile: +46 (0)72 38 85742

Lindab in brief:

Lindab develops, manufactures, markets and distributes products and system solutions for simplified construction and improved indoor climate. The products are characterised by their high quality, ease of assembly, energy efficiency, consideration towards the environment, and are delivered with high levels of service. Altogether, this increases customer value.

The Group had sales of SEK 9,326 m in 2018 and is established in 32 countries with approximately 5,100 employees. The main market is non-residential construction, which accounts for 80 percent of sales, while residential accounts for 20 percent of sales. During 2018, the Nordic market accounted for 45 percent, Western Europe for 33 percent, CEE/CIS (Central and Eastern Europe plus other former Soviet states) for 20 percent and Other markets for 2 percent of total sales.

The share is listed on the Nasdaq Stockholm List, Mid Cap, under the ticker symbol LIAB.