

The Nomination Committee's resolution to the 2017 Annual General Meeting and justification statement in regard to the proposed composition of the Board of Directors of Nederman Holding AB (publ)

Instructions for the Nomination Committee

According to the decision in the Instructions for the Nomination Committee, the Chairman of the Board shall contact the three largest shareholders of the company in terms of votes based on ownership-grouped data in Euroclear Sweden's register as per the last banking day in August each year. Each of these owners is entitled to appoint one representative who, together with the chairman, will make up the Nomination Committee until a new Nomination Committee is appointed.

In accordance with the above Instructions for the Nomination Committee's work, Göran Espelund (chair), Lannebo Fonder, Anders Mörck, Investment AB Latour, Sophia Pettersson, Ernström & Co and Jan Svensson, Investment AB Latour have been appointed to the Nomination Committee ahead of the 2017 Annual General Meeting.

In addition to e-mail and telephone contact, the Nomination Committee held one meeting at which minutes were taken. At the meeting, the Nomination Committee addressed issues that fall under the nomination committee's responsibility according to the Swedish Code of Corporate Governance ("Koden"). A viewpoint on how many different boards individual Directors serve on has been submitted on behalf of Sveriges Aktiesparares Riksförbund, and has been answered by the chairman of the committee.

The Nomination Committee's proposal for the election of the Chairman of the Annual General Meeting

The Nomination Committee proposes that Jan Svensson is elected as Chairman of the Annual General Meeting.

The Nomination Committee's proposal for the number of Board members, election of Board members and Chairman of the Board and election of the auditor

It is proposed that the number of Board members shall continue to be eight and that there shall be no deputy members. In addition to these eight members, the Board will also include employee representatives who are not elected by the Annual General Meeting.

The Nomination Committee proposes that Jan Svensson, Gunnar Gremlin, Per Borgvall, Ylva Hammargren, Fabian Hielte, Johan Menckel, Gunilla Fransson and Sven Kristensson are re-elected as members of the Board. The Nomination Committee also proposes that Jan Svensson be re-elected as Chairman of the Board.

The Nomination Committee proposes re-election of the registered accounting firm Ernst & Young AB for the period until the end of the 2018 AGM.

The Nomination Committee's proposal of the remuneration for the Chairman of the Board, other Board members and the auditor

The Nomination Committee proposes that current Board remuneration is maintained. The current remuneration to the Board is SEK 450,000 for the Chairman of the Board, and SEK 225,000 for each of the other Board members with the exception of the CEO. The proposal means that the total remuneration paid to the Board of Directors will be SEK 1,575,000.

It is proposed that the auditor be paid according to his invoices approved by the Company.

The Nomination Committee's proposals for nomination instructions

The Chairman of the Board shall contact the four largest shareholders in the company based on ownership-grouped data in Euroclear Sweden's register as per the last banking day in August each year. Each of these owners is entitled to appoint one representative to the Nomination Committee until a new Nomination Committee is appointed. None of these four officials should be a member of the board. The Chairman shall be co-opted to the Nomination Committee. If any of the four largest shareholders waive their right to appoint a representative to the Nomination Committee, then this right will pass on to the next largest shareholder. If a member leaves the Nomination Committee before its work is completed, if the Committee so decides, a replacement shall be appointed by the same shareholder who appointed the departing member or, if this shareholder is no longer one of the four largest shareholders in terms of votes, by the shareholder who now belongs to this group. If ownership of the company changes before the Nomination Committee has completed its work, the Nomination Committee shall be entitled to change its composition in the manner it deems appropriate.

The Nomination Committee shall prepare the following to the Annual General Meeting:

- proposal for the Chairman of the Annual General Meeting,
- proposal for number of Board members,
- proposals for Board members and Chairman of the Board,
- proposal for fees and other remuneration to each of the board members and, where appropriate, compensation for committee work,
- proposal for auditors,
- proposal for remuneration to the auditor
- proposal for nomination instructions

The Nomination Committee's justification statement in regard to the proposed composition of the Board of Directors

The Nomination Committee has studied the written evaluation of the work carried out by the Board of Directors and in addition received a report of the work from the Chairman. This evaluation showed that the current Board members represent broad range of competency with both significant industrial and financial expertise as well as expertise in international conditions and markets. Board members' commitment has been substantial and the attendance rate high. In addition to studying the Board's own evaluation, the Nomination Committee has interviewed all Board members individually. The Nomination Committee has been able to establish that the Board has worked well.

The Nomination Committee in preparing its proposal for composition of the Board has paid particular attention to the requirements that the Company's strategic development, international operations and management and control place on the Board's expertise and composition. The Nomination Committee has also taken into account the needs of the Board

for diversity and breadth in terms of expertise, experience and background as well as the Board's ongoing need for renewal.

The Nomination Committee seeks to achieve in the long-term as an even distribution between women and men on the Board as possible and has as its diversity policy applied rule 4.1 of "Koden" when preparing its proposal for the election of Board members. The Nomination Committee intends to work to ensure that the company complies with the ambitions set by "Kollegiet för svensk bolagsstyrning" (the Swedish Corporate Governance Board), which means that at the latest by the Annual General Meeting 2020 the Board of Directors of the company shall consist of at least 40 percent women. The interim target that smaller companies by the AGM 2017 should approach 30 percent is met.

The Nomination Committee believes that the proposed Board with respect to the Company's operations, phase of development and other circumstances, has an appropriate composition to meet the needs that the Company's business operations will require.

In an assessment of the proposed board members' independence, the Nomination Committee has found that the proposed composition of the Board of Nederman Holding AB (publ) meets the independence requirements set out in the Swedish Code of Corporate Governance. Of the proposed board members Sven Kristensson, CEO of Nederman Holding AB cannot be considered to be independent of the Company. Jan Svensson, CEO and Board member of Investment AB Latour cannot be considered to be independent in relation to major shareholders of the Company. The other proposed directors are considered to be independent in relation to Nederman Holding AB (publ), the corporate management and major shareholders.

More information about the proposed Board members is available on the Company's website.

Helsingborg, March 2017
Nederman Holding AB (publ)
Nomination Committee