

Notice of the Annual General Meeting of Nederman Holding AB (publ)

The shareholders of Nederman Holding AB (publ), Reg. No. 556576-4205, are hereby summoned to the Annual General Meeting on Monday on 26 April 2021.

The board of directors has decided that the annual general meeting should be conducted solely by way of postal vote pursuant to the temporary legislation being in effect in 2021. This means that the annual general meeting will be held without the physical presence of shareholders, representatives or third parties. The shareholders will therefore only be able to exercise their voting rights by postal voting in the manner prescribed below.

Right to participation

Those who wish to attend the annual general meeting must:

- be recorded as a shareholder in the share register prepared by Euroclear Sweden AB concerning the conditions on 16 April 2021.
- and give notice of participation no later than on 23 April 2021 by casting its postal vote in accordance with the instructions under the heading "Postal voting" below so that the postal voting form is received by Nederman Holding AB no later than by that day.

In order to be entitled to participate in the annual general meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation to the annual general meeting by submitting its postal vote, register its shares in its own name so that the shareholder is recorded in the share register as of 16 April 2021. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee in accordance with the nominee's routines at such a time in advance as prescribed by the nominee. Voting rights registrations that have been made by the nominee no later than 20 April 2021 will be taken into account in the presentation of the share register.

Postal voting

Shareholders may exercise their voting rights at the annual general meeting only by postal voting in accordance with section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special form must be used for the postal vote. The form is available on the Company's website www.nedermangroup.com. The postal vote form is considered as notice to participate in the annual general meeting.

In order to be considered, the completed and signed form must be received by Nederman no later than 23 April 2021. The completed and signed form must be sent by mail to Nederman Holding AB (publ), "Annual General Meeting", Box 602, 251 09 Helsingborg, mark the envelope with "Postal voting", or by e-mail to stamma@nedermangroup.com, type "Postal voting" in the subject line.

If the shareholder submits its postal vote by proxy, a power of attorney must be attached to the postal voting form. Proxy forms are available upon request and also on the Company's website www.nedermangroup.com. Shareholders who wish to be represented by proxy must submit a power of attorney in original form with their registration. Representatives of a legal entity must present a copy of the authenticated registration certificate or equivalent authorisation documents showing the authorised signatory of the entity.

The shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form.

Shareholders' right to receive information

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the Company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the

Company's or its subsidiaries' financial situation and the Company's relation to another Company within the group. A request for such information shall be made in writing to the Company no later than ten days prior to the annual general meeting, i.e. no later than 16 April 2021, at Nederman Holding AB (publ), "Annual General Meeting", Box 602, 251 09 Helsingborg, or by email to stamma@nedermangroup.com. The information will be made available at the Company and on the Company's website www.nedermangroup.com no later than 21 April 2021. The information will also be sent to any shareholder who so requests and who states its address or e-mail address.

Proposed agenda

1. Election of the chairman of the meeting.
2. Election of persons to verify and sign the minutes.
3. Establishment and approval of the voting list.
4. Approval of the agenda.
5. Determination of whether the meeting has been duly convened.
6. Presentation of the annual accounts and audit report, the consolidated accounts and consolidated audit report.
7. Resolutions concerning:
 - a. adoption of the income statement and balance sheet and consolidated income statement and consolidated balance sheet.
 - b. appropriation of earnings according to the adopted balance sheet.
 - c. discharge from liability for the Board and CEO.
8. Resolution concerning approval of remuneration report.
9. Determination of the number of Board members.
10. Determination of remuneration to the Board.
11. Determination of remuneration to the auditors.
12. Election of Board members,
 1. Johan Hjertonsson (re-election),
 2. Gunilla Fransson (re-election),
 3. Ylva op den Velde Hammargren (re-election),
 4. Sven Kristensson (re-election),
 5. Johan Menckel (re-election), and
 6. Sam Strömerstén (re-election).
13. Election of the Chairman of the Board.
14. Election of auditors.
15. Resolution concerning introduction of the LTI-program 2021-2022.
16. Decisions on (A) authorisation for the Board to decide on the acquisition of the Company's own shares and (B) transfer of the Company's own shares.

Election of persons to verify and sign the minutes (item 2)

Per-Ove Eriksson and Christina Larsson are proposed to verify the minutes, or if any them are prevented from participating, a person appointed by the Board. The assignment to verify the minutes also includes verifying the voting list and that the received postal votes are correctly reflected in the minutes of the meeting.

Establishment and approval of the voting list (item 3)

The voting list proposed to be approved is the voting list prepared by the Company based on the general meeting share register and received postal votes, controlled and verified by the persons assigned to verify the minutes.

Approval of the agenda (item 4)

The agenda included in the notice is proposed to be approved as the agenda for the meeting.

Determination of whether the meeting has been duly convened (item 5)

The annual general meeting is proposed to have been duly convened, with the endorsement of the chairman of the meeting, based on the provisions concerning convening notice to the annual general meeting as set out in the Swedish Companies Act (*Sw Aktiebolagslagen*) and the articles of association.

Appropriation of earnings according to the adopted balance sheet. (item 7 b)

The Board has proposed that no dividend is to be distributed for the financial year 2020 and that the Company's available funds in total SEK 534,770,170, including this year's result of SEK -57,499,101, is carried forward.

Resolution concerning approval of remuneration report (item 8)

The board of directors proposes that the annual general meeting resolves to approve the board of directors' report regarding compensation pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

The Board of Directors etc. (items 1 and 9-14)

The Nomination Committee has the following proposals:

- Lawyer Madeleine Rydberger, is elected as Chairman of the 2021 annual general meeting, or in the event she is prevented from participating, a person appointed by the Board.
- The number of Board members shall be six and there shall be no deputy members.
- It is proposed that the total fees to the Board of Directors shall be SEK 1, 885,000 (1,580,000) to be allocated with SEK 725,000 (540,000) to the Chairman and SEK 290,000 (260,000) to each of the other members of the Board, except the CEO.
- It is proposed an remuneration for the Audit Committee of SEK 100,000 (75,000) to the Chairman and SEK 65,000 (50,000) to a member of the Audit Committee.
- It is proposed an remuneration for the Remuneration Committee of SEK 50,000 (0) to the Chairman and SEK 25,000 (0) to a member of the Remuneration Committee.
- The auditor shall be paid for the work carried out according to approved invoices.
- Re-election of Johan Hjertonsson, Gunilla Fransson, Ylva op den Velde Hammargren, Sven Kristensson, Johan Menckel, and Sam Strömerstén as members of the Board.
- Re-election of Johan Hjertonsson as Chairman of the Board.
- Re-election of the registered accounting firm Ernst & Young AB for the period until the end of the 2022 annual general meeting in accordance with the Audit Committee's recommendation. Ernst & Young AB has notified that the current authorised public accountant Staffan Landén will be the auditor in charge if the annual general meeting elects Ernst & Young AB as auditor.

Resolution concerning introduction of the LTI-program 2021-2022 (item 15)

The Board of Directors proposes that the annual general meeting resolves to introduce a LTI program for the CEO, senior executives and senior management within the Nederman Group, currently comprising ten people. The scope of the program comprise the two financial years 2021 and 2022 ("LTI 2021-2022") and shall be targeted in a way that entails that it has been a favorable development for the Company's shareholders. The LTI program shall amount to a maximum of 35 percent of an annual salary for the CEO and 14-20 percent of an annual salary for other senior executives. For outcomes, it is required that a minimum level established by the Board for accumulated earnings per share for the financial years 2021 and 2022 is achieved or exceeded. The remuneration that, according to the terms, accrues to the senior executive (net after income tax), shall be invested in Nederman shares. The shareholding must be retained by the executive for at least 3 years. Investment in shares may take place over the stock exchange or through the transfer of own shares, whereby the Board in the latter case intends to return at the 2022 annual general meeting with a proposal for a decision on the transfer of own shares. In the event of a full outcome, the cost for LTI 2021-2022 is estimated to amount to approximately SEK 5.19 million.

Proposed decision for (A) authorisation for the Board to decide on the acquisition of the Company's own shares and (B) the transfer of the Company's own shares (item 16)

The Board of Directors proposes that the annual general meeting decides to acquire and transfer respectively the Company's own shares in accordance with that stated below.

Background

The Board believes that situations may arise during the period until the next annual general meeting when there will be a need to repurchase shares and to transfer them. For instance, this may arise in the context of

industrial acquisitions and other structural development of the operations of the Nederman Group.

(A) The Board's proposal for decision to authorise the Board to decide on acquisition of the Company's own shares

The Board proposes that the annual general meeting authorise the Board to decide, on one or more occasions during the period until the 2022 annual general meeting, to acquire the Company's own shares as follows:

- (i) Acquisition of the Company's own shares can take place on Nasdaq Stockholm at a price within the registered share price interval at any time, the interval being defined as the range between the highest buying price and lowest selling price.
- (ii) Acquisition of the Company's own shares may be made so that the Company's holding of its own shares amounts to a maximum of ten (10) per cent of all shares in Nederman.

(B) The Board's proposal for authorisation to transfer the Company's own shares

The Board proposes that the annual general meeting authorises the Board to decide, on one or more occasions during the period until the 2022 annual general meeting, to transfer the Company's own shares as follows:

- (i) Transfer may be made of a maximum of the number of shares that are held by the Company at the time of the Board's decision and which are not required for the delivery of shares under the Company's incentive programme.
- (ii) Transfer of the Company's own shares can take place on Nasdaq Stockholm at a price within the registered share price interval at any time, the interval being defined as the range between the highest buying price and lowest selling price.
- (iii) Transfer of shares may take place as payment in full or in part of the purchase price for the acquisition of companies or business or in connection with a merger, whereby the payment shall correspond to the assessed market value.
- (iv) Payment for transferred shares may be made in cash, in kind or by set-off of a receivable.
- (v) Transfer may be made with deviation from the shareholders' preferential rights.

The purpose of the authorisations and the reason for the deviation from shareholders' preferential rights is to create a readiness for the Board to fully or partially finance industrial acquisitions with the Company's own shares and to allow other structural development of the operations of the Nederman Group.

The Board's proposal for resolution under item 16 requires approval of shareholders representing at least two thirds of both the votes cast and the shares represented at the annual general meeting.

Documents

The Nomination Committee's proposal and reasoned statement along with information about all Board members who are proposed to the Board of Directors of the Company are available on the Company's website www.nedermangroup.com. The remuneration report, the Board of Directors' complete proposal for decision, annual report and audit report and the auditor's opinion on whether the annual general meeting's guidelines for remuneration to senior executives have been complied with will be available from the Company and on the Company's website no later than three weeks before the date of the general meeting and sent to shareholders who so request. The documents above will be presented at the annual general meeting by being kept available at the Company, at its website and by being sent to all shareholders who request it and states an address or e-mail address.

Number of shares and voting rights

At the time of this notice, the total number of shares and votes in the Company amounted to 35,146,020. The Company's holding of its own shares totals 52,924, which does not give any entitlement to vote as long as the Company holds the shares.

Processing of personal data

For information about the processing of your personal data, see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Helsingborg, March 2021

The Board of Directors
Nederman Holding AB (publ)