

Report by the Board of Directors on the Remuneration Committee's evaluation of remuneration to senior managers, etc.

The Board of Directors of Nederman Holding AB (publ) ("Nederman") has established a Remuneration Committee, since the Annual General Meeting 2018 consisting of Jan Svensson (chairman) and Johan Hjertonsson (board member). The Committee has, since the Annual General Meeting 2018, held one meeting at which minutes were kept, with informal contacts between the meetings when necessary.

The Remuneration Committee's tasks include to monitor and evaluate programs for variable remuneration for senior managers, the application of the guidelines for remuneration to the CEO and other senior managers adopted by the Annual General Meeting 2018, as well as current remuneration structures and remuneration levels in the company. As set forth in Rule 10.3 of the Swedish Corporate Governance Code, the Board of Directors hereby gives the following report on the results of the evaluation by the Remuneration Committee. The report covers the period after the Annual General Meeting 2018.

The Remuneration Committee is of the opinion that the guidelines for remuneration to the CEO and other senior managers adopted by the Annual General Meeting have been applied in a correct manner, and that the guidelines have fulfilled their objectives and functioned well. Accordingly, no changes of the guidelines will be proposed.

Moreover, the Remuneration Committee considers the company's remuneration structures and remuneration levels to be in line with market practice and well-balanced.

Helsingborg in March 2019
Nederman Holding AB (publ)
The Board of Directors