

The Nomination Committee's reasons for the proposal to the Extraordinary General Meeting of Nordic Waterproofing Holding A/S

The nomination committee's proposal to the Extraordinary General Meeting on 21 December 2016 in Nordic Waterproofing Holding A/S, together with information about the proposed new board member and reasons for the proposal.

The nomination committee's work

The Nomination Committee, consisting of Arne Bernroth (Chairman), Joachim Spetz, Viktor Henriksson, Thomas Lau Schleicher and Ulf Gundemark, has had an initial meeting and found that there is a need to appoint a new board member in order to meet the desired degree of independence and diversity within the board of directors. A number of candidates, including the proposed member, have been evaluated. During the evaluation process members of the board and the nomination committee have interviewed the proposed board member. The nomination committee has also had a number of additional contacts to discuss the matter. In order to assess to what extent the proposed board member meets the demands, the proposed board member's credentials, in terms of qualifications, experience and background, were discussed. The nomination committee has found her suitable for the position.

The nomination committee's proposal

It is hereby proposed by the nomination committee that Riitta Palomäki is elected as additional new board member for the period until the close of the next annual general meeting.

The nomination committee's reasons for the proposal of the new board member

According to the Articles of Association of Nordic Waterproofing Holding A/S, the board shall consist of at least four and at most eight members. The board has consisted of five members during the current term and the nomination committee proposes that the board shall consist of six members for the period until the next Annual General Meeting.

The nomination committee proposes the election of Riitta Palomäki who currently works as Executive Vice President and CFO of Uponor Oyj. The nomination committee believes that Riitta Palomäki will be a great addition to the existing board and meet the specific demands of the company's operations. Riitta Palomäki has experience of the construction market from her current position and also has extensive knowledge in the financial area from past experiences. The composition of the board after the proposed election is deemed to exhibit diversity and breadth of qualifications, experience and background.

The nomination committee has endeavored to achieve the aims set out in the Swedish Corporate Governance Code and Riitta Palomäki is considered to have the prerequisites to exercise sound and responsible corporate governance with integrity. Riitta Palomäki is considered independent in relation to the company, the executive management and the company's major shareholders.

Information about the proposed new member of the board – Riitta Palomäki

Born in: 1957

Nationality: Finnish

Education: Master of Science in Accounting and ICT from Turku School of Economics and Business Administration

Other assignments: Member of the Board of Directors and chair of the Audit Committee at Componenta Oyj.
Previous assignments: CFO of Kuusakoski Group (2003-2009) and various managerial positions in Konecranes and ABB

Independent in relation to major shareholders: Yes

Independent in relation to the Company: Yes

No of shares, own and closely related: –

Vejen, 25 November 2016

Nomination committee of Nordic Waterproofing Holding A/S