

# The Nomination Committee Proposals to the Annual General Meeting 2019

## The Nomination Committee's reasoned proposals to the annual general meeting 2019

The Nomination Committee, as of October 2018 composed of Viktor Henriksson, appointed by Carnegie Fonder and chairman of the Nomination Committee, Karan Phadke, appointed by Mawer Investment Management, Joachim Spetz, appointed by Swedbank Robur, Ulf Hedlundh, appointed by Svolder AB, and Ulf Gundemark, chairman of the board of Nordic Waterproofing Holding A/S, presents the following proposals;

- that Ulf Gundemark is appointed chairman of the general meeting,
- that a remuneration of SEK 1,875,000 shall be paid to the members of the board of directors allocated as follows, SEK 500,000 to the chairman of the board and SEK 275,000 to each of the board members, and that the fee for 2019 shall be unchanged compared to 2018 for the various roles,
- that additional remuneration of SEK 200,000 to the members of the Audit Committee shall be paid as follows, SEK 100,000 to the chairman and SEK 50,000 to each of the remaining members,
- that additional remuneration of SEK 75,000 to the members of the Remuneration Committee shall be paid as follows, SEK 50,000 to the chairman and SEK 25,000 to the remaining member,
- to elect Deloitte Statsautoriseret Revisionspartnerselskab as auditor until the close of the next annual general meeting, in accordance with the audit committee's recommendation,
- that remuneration to Deloitte Statsautoriseret Revisionspartnerselskab shall be paid in accordance with an approved invoices,
- that the board of directors shall be comprised of six (6) board members,
- that the following members of the board of directors shall be re-elected, Ulf Gundemark (also to be re-elected as chairman of the board of directors), Allan Lindhard Jørgensen, Riitta Palomäki, Mats O. Paulsson and Kristina Willgård. Furthermore, the Nomination Committee proposes that Steffen Baungaard be elected. Jørgen Jensen has declined re-election. The qualifications of Steffen Baungaard are further described below. In short, the nomination committee's view is that Steffen Baungaard will bring a solid experience and leadership knowledge from the Nordic construction industry.

## The work of the Nomination Committee and reasoned opinion regarding the Nomination Committee's proposal for the board of directors and auditor

The Nomination Committee has had five meetings. The Nomination Committee has studied and conducted review of the board and interviewed representatives for the executive management of the company. The Nomination Committee's chairman has interviewed members of the board of directors.

**The Nomination Committee motivates its proposal for the board of directors and auditor as follows:**

The Nomination Committee has aspired to present at the annual general meeting a proposal which includes persons with appropriate experience and competence in fields that are crucial to the company. Diversity as regards to age, gender, education, professional background and other factors have been taken into account. The company has applied the diversity policy which is stated in rule 4.1 of the Swedish Corporate Governance Code, when compiling its proposal for a new board of directors. In addition, the Nomination Committee has with the board discussed the importance of the company conducting a structured and developing sustainability work. The Nomination Committee has also assessed the size of the board and any possible need for renewal.

The Nomination Committee has concluded that the proposed board of directors meets all stated objectives and proposes a re-election of Ulf Gundemark (also to be re-elected as chairman of the board), Allan Lindhard Jørgensen, Riitta Palomäki, Mats O. Paulsson and Kristina Willgård. Jørgen Jensen has declined re-election. Furthermore, the Nomination Committee proposes that Steffen Baungaard be elected as new member of the board. In sum, the Nomination Committee believes that the proposed board has the qualifications, experience and breadth appropriate to the Nordic Waterproofing's operations, phase of development and other relevant circumstances.

Furthermore, the Nomination Committee has received the Audit Committee's recommendation regarding election of auditor. The election has been preceded by a request for proposal through the company's Audit Committee, which has set a number of evaluation criteria for the election of the auditing company. Thereafter, the Audit Committee submitted a recommendation to the Board of Directors and the Nomination Committee regarding the election of the auditor. The recommendation was reasoned and contained two alternatives, where Deloitte and PricewaterhouseCoopers were presented. Of these alternatives, the Nomination Committee considered that Deloitte presented a well-balanced scope of the audit and the strongest and most competitive offer based on the predetermined evaluation criteria. The Audit Committee has confirmed that its recommendation is free from influence by a third party. The Nomination Committee therefore proposes that the Annual General Meeting, in accordance with the Audit Committee's recommendation, elects Deloitte Statsautoriseret Revisionspartnerselskab as the company's auditor for the period until the next Annual General Meeting has been held.

The Nomination Committee proposes no changes to the principles for appointment of the nomination committee.

Presentation of the re-nominated and nominated candidates:

*Ulf Gundemark, born: 1951.*

Education: Master of Science in Electrotechnology from Chalmers University of Technology, Gothenburg, Sweden  
Other current assignments: Member of the boards of AQ Group AB, GUMACO AB, OptiGroup AB, Ripasso Energy AB (publ), and Lantmännen ek för.

Previous assignments: Chairman of Bridge to China AB, Chairman and board member of Lindab International AB and Ripasso Energy Systems AB, and board member of Solar A/S, Scandi Standard AB (publ), Constructor Group A/S, and Lønne International AS

Independent in relation to major shareholders: Yes

Independent in relation to the Company: Yes

Current share ownership in Nordic Waterproofing (own and closely related): 34,000

*Allan Lindhard Jørgensen, born: 1965.*

Education: Bachelor of Commerce, Accounting, Copenhagen Business School, Denmark.

Other assignments: CEO of Dovista A/S, chairman of the board of directors of Velfac A/S, Rational Vinduer A/S, and Svenska Fönster AB, member of the boards of directors of OH Industri A/S and Pankas A/S.

Previous assignments: member of the board of directors of Huscompagniet A/S, CEO of Kemp & Lauritzen A/S, COO of NCC AB, CEO of Eurodan-huse A/S, chief accountant with Eurodan-huse A/S, auditor with PricewaterhouseCoopers A/S.

Independent in relation to major shareholders: Yes

Independent in relation to the Company: Yes

Current share ownership in Nordic Waterproofing (own and closely related): 0

*Mats O. Paulsson, born: 1958.*

Education: Master of Science in Engineering from Lund University of Technology, Sweden

Other assignments: Chairman of the board of directors of Caverion Oy, Nordisk Bergteknik AB, KEWAB, AKEAB, and Mark & Energibyggarna AB. Member of the board of directors of Eleda Acquisition AB, and Bösarps Grus & Torrbruk AB.

Previous assignments: CEO of Bravida AB, CEO of Strabag Scandinavia AB and CEO of Peab Industri AB. Member of the Board of directors of Acando AB, Paroc Oy, Ramirent Plc, BTH Bygg AB, and WinGroup AB.

Independent in relation to major shareholders: Yes

Independent in relation to the Company: Yes

Current share ownership in Nordic Waterproofing (own and closely related): 15,000

*Riitta Palomäki, born: 1957.*

Education: Master of Science (Economics) from Turku School of Economics and Business Administration.

Other current assignments: member of the advisory council and deputy chairman of the audit committee at OP Cooperative.

Previous assignments: Member of the board of directors, chairman of the audit committee and member of the remuneration committee at HKScan Oyj, Executive Vice President and CFO of Uponor Oyj, member of the board of directors and chairman of the audit committee at Componenta Oyj, CFO of Kuusakoski Group and various managerial positions in Konecranes and ABB Finland.

Independent in relation to major shareholders: Yes

Independent in relation to the Company: Yes

Current share ownership in Nordic Waterproofing (own and closely related): 3,000

*Kristina Willgård, born: 1965.*

Education: Master of Science in Economics, Lund University, Sweden.

Other assignments: CEO of AddLife AB, chairman of the board of AddLife Development AB, member of the board of Mediplast AB, Biolin Scientific AB, Biomedica Medizinprodukte GmbH, and assignments as board member in and shareholder in Willgård AB.

Previous assignments: Member of the Board of directors of Serneke Group AB. CFO of Addtech AB, Finance Director at Ericsson AB, CFO of Netwise AB, CFO at Acando AB and auditor at Arthur Andersen, among other managerial positions.

Independent in relation to major shareholders: Yes

Independent in relation the company and its management: Yes

Current share ownership in Nordic Waterproofing (own and closely related): 0

Steffen Baungaard, born: 1967.

Education: B.Com, Copenhagen Business School, Denmark, as well as a degree from Harvard Business School, USA.  
Other assignments: Group CEO & President of HusCompagniet, Member of the Board of Directors of Arkil Holding A/S, Carl Ras A/S, and M.B. Packaging.

Previous assignments: CEO/Senior Executive Vice President of NCC in Denmark and Head of Sales of Velfac (part of Velux Group).

Independent in relation to major shareholders: Yes

Independent in relation to the Company: Yes

Current share ownership in Nordic Waterproofing (own and closely related): 0

**For further information, please contact:**

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**Nordic Waterproofing in brief**

Nordic Waterproofing is one of the leading providers in the waterproofing market in northern Europe. The Company provides high-quality products and solutions for waterproofing in Sweden, Finland, Denmark, Norway, Belgium, the Netherlands, Poland, the United Kingdom and Germany. Nordic Waterproofing also provides installation services through wholly-owned subsidiaries in Finland and through part-owned franchise companies in Denmark. The Company markets its products and solutions under more than ten brands, all with an extensive heritage, most of which are among the most established and well-recognized brands in waterproofing in their respective markets, such as Mataki, Trebolit, Phønix Tag Materialer, Kerabit, Nortett, SealEco, Distri Pond, SPT-Painting, Taasinge Elementer, RVT and Veg Tech. Nordic Waterproofing is listed in the Mid Cap segment on Nasdaq Stockholm with the stock ticker NWG.

For more information about Nordic Waterproofing, visit [www.nordicwaterproofing.com](http://www.nordicwaterproofing.com)