

The board of directors' of Nordic Waterproofing Holding A/S evaluation pursuant to Section 10.3 of the Swedish Corporate Governance Code

The board of directors' of Nordic Waterproofing Holding A/S evaluation pursuant to Sections 9.1 and 10.3 of the Swedish Corporate Governance Code During 2019, the remuneration committee of the company's board of directors has monitored and evaluated programmes for variable remuneration (i.e., cash bonuses and share-related incentive programmes), both ongoing and those that have ended during the year, for the company's senior management.

The remuneration committee has also monitored and evaluated the application of the guidelines for remuneration to senior management adopted by the annual general meeting 2019 (the "Guidelines"), including the principles for determining remuneration levels and the principles for determining fixed remuneration and other terms and conditions of employment based on the criteria set out in the Guidelines, and has found that the Guidelines have been correctly applied.

The remuneration committee has evaluated the current remuneration structures and remuneration levels in the company and has found that these are consistent with market conditions and appropriate from the perspective of the company's cost structure.

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Helsingborg in May 2020

The board of directors of Nordic Waterproofing Holding A/S