

Notice of Annual General Meeting of Nordic Waterproofing Holding A/S

To the shareholders in Nordic Waterproofing Holding A/S, company registration (CVR) no. 33395361 (the "Company"), notice is hereby given of the Annual General Meeting of the Company to be held on Monday 15 June 2020 at 11 a.m. CEST at the Company's office at Rönnowsgatan 12 in Helsingborg, Sweden.

Proposal of agenda

1. The board of directors' report on the Company's activities in the past financial year
2. Adoption of the annual report, including remuneration for the board of directors for the financial year 2019
3. Appropriation of profit or settlement of loss pursuant to the adopted annual report
4. Resolution to grant discharge of liability to members of the board of directors and the executive management
5. Election of members to the board of directors
6. Election of auditor and determination of the remuneration for the auditor
7. Proposals from the board of directors and shareholders
 1. Resolution to authorize the board of directors to acquire treasury shares
 2. Resolution to authorize the board of directors to establish a Long Term Incentive Program 2020
 3. Resolution to authorize the board of directors to transfer treasury shares to the persons eligible to participate in the Long Term Incentive Program 2020
 4. Resolution to approve the remuneration of the board of directors for the financial year 2020
 5. Resolution to authorize the board of directors to increase the share capital of the Company
 6. Resolution to adopt new remuneration policy for the board of directors and executive management
 7. Resolution to authorize the board of directors to decide on the distribution of dividends
8. Authorization to the chairman of the general meeting

Pursuant to the Swedish Corporate Governance Code the nomination committee has proposed that Ulf Gundemark be appointed chairman of the general meeting. Accordingly, the board of directors has in accordance with the articles of association appointed Ulf Gundemark as chairman of the general meeting.

The full text of the proposed resolutions

Item 2. Presentation and adoption of the annual report, including remuneration for the board of directors for the financial year 2019

The board of directors recommends that the annual report is adopted apart from the proposed distribution of dividends stated in the annual report, which is dealt with under item 3 of the agenda.

Item 3. Appropriation of profit or settlement of loss pursuant to the adopted annual report

The board of directors proposes that no dividend is to be distributed for the financial year 2019, and that the funds available for the Company of in total approximately MSEK 480.6, including this year's profit of approximately MSEK 92.5 is carried forward. It is noted that the appropriation of profit proposed by the board of directors deviates from the proposed appropriation of profit stated in the annual report.

Item 4. Resolution to grant discharge of liability to members of the board of directors and the executive management

The board of directors recommends that the general meeting grants discharge of liability to members of the board of directors and the executive management.

Item 5. Election of members to the board of directors

The Nomination Committee proposes that the number of Board members be increased by one member to seven (7) Board members.

According to article 13.2 of the articles of association, all members of the board of directors elected by the general meeting are elected for a term of one year. The Nomination Committee proposes the re-election of Steffen Baungaard, Allan Lindhard Jörgensen, Riita Palomäki, Mats O. Paulsson and Kristina Willgård as members of the board of directors, and the election of Leena Arimo and Hannu Saastamoinen as new members of the board of directors. Ulf Gundemark has declined re-election. Mats O. Paulsson is proposed elected as Chairman of the Board. 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.

Proposed new candidate:

Leena Arimo, born: 1963.

Education: Master's degree from Helsinki University of Technology, Finland.

Other assignments: CFO of the Finnish subsidiary of the listed Swedish group Bravida, which provides installation and service of systems in properties and facilities.

Previous assignments: Senior Vice President, Finance, at Lemminkäinen, Managing Director at Lemcon Network.

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

Proposed new candidate:

Hannu Saastamoinen, born: 1960.

Education: Master's degree from Helsinki School of Business, Finland.

Other assignments: CEO of the indoor climate group Swegon, a wholly owned subsidiary of the listed Swedish investment company Investment AB Latour. External board positions in VEHO Group, Rototec Oy, MTC Flextek Oy.

Previous assignments: Senior positions in, among others, Munters, Huurre Group, TAC Svenska, Carrier Refrigeration and Electrolux.

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

Information regarding all the proposed members is available at www.nordicwaterproofing.com under "Corporate Governance".

Item 6. Election of auditor and determination of the remuneration for the auditor

In accordance with the Audit Committee's recommendation, the Nomination Committee proposes the re-election of Deloitte Statsautoriseret Revisionspartnerselskab.

The Audit Committee has not been influenced by third parties. The annual general meeting's election of the Company's auditor is not restricted by an agreement between the Company and a third party which limits the election to certain auditors or auditing firms.

The Nomination Committee proposes that the remuneration to Deloitte Statsautoriseret Revisionspartnerselskab for performed audit work shall be paid on basis of, by the board of directors, reviewed and approved accounts.

Item 7. Proposals from the board of directors and shareholders

Item 7.1. Resolution to authorize the board of directors to acquire treasury shares

The board of directors requests the general meeting to grant an authorization until the next annual general meeting for the board of directors to acquire the Company's own shares for up to 10 per cent of the Company's share capital at any time, provided that the acquisition, in accordance with the Danish Companies Act (*Dk. Selskabsloven*) section 197, can be financed by the funds that may be distributed as ordinary dividends. Acquisitions shall be made on Nasdaq Stockholm and at a price per share contained within the at each time prevailing price interval for the share. Payment for the shares shall be made in cash.

Item 7.2. Resolution to authorize the board of directors to establish a Long Term Incentive Program 2020

The board of directors proposes that the annual general meeting authorizes the board of directors to establish a Long Term Incentive Program 2020 ("LTIP 2020") principally based on the terms and conditions set out below.

Under the LTIP 2020, the participants shall free of charge be allotted performance share rights entitling to allotment of shares in the Company.

The number of performance share rights allotted to a participant shall be calculated as a percentage of the relevant participant's fixed base salary divided with the average closing share price the last 10 banking days of the month prior to the date where the decision to establish the LTIP 2020 is adopted by the board of directors, ref. section 5.1 of the Company's general guidelines for incentive remuneration to the board of directors and the executive management.

1. Participant and allotment under LTIP 2020

LTIP 2020 comprises a maximum of 35 participants divided into three (3) categories.

- Category 1 consists of the CEO
- Category 2 consists of CFO and Business Unit managers
- Category 3 consists of local management

The percentage of the fixed base salary that underlies the granting of performance shares depends on the category of the individual participant as follows:

- Category 1: 40 per cent of the fixed base salary of 2020
- Category 2: 30 per cent of the fixed base salary of 2020
- Category 3: 20 per cent of the fixed base salary of 2020

Provided that the conditions set out in item 2 are fulfilled, the performance share rights shall entitle to allotment of shares in the Company in accordance with what is described below. Allotment of shares on the basis of performance share rights shall be made at the earliest three years after the implementation of LTIP 2020 (the "Vesting Period").

2. Performance share rights

Following the Vesting Period, each performance share right shall entitle to allotment of up to one (1) share. The conditions for allotment of shares are described in the following.

Shares may be granted to the individual participant when the targets have been met after a period of three years. The target is measured every year and the outcome is set after three years. Shares may only be granted to the

individual participant if the participant is still employed by the Company and have not given or been given notice during the three-year vesting period. If this condition is not fulfilled, no shares shall be allotted. However, in case a participant's employment has terminated prior to the end of the Vesting Period due to such participant's retirement, death or disability or if the employer has given notice of termination of the participant's employment without cause (including, for the avoidance of doubt, notice of termination due to redundancy/shortage of work (*Sw. arbetsbrist*), 1/3 of the right to allotment of shares shall be vested at each anniversary of the implementation of LTIP 2020. The Danish Stock Option Act (*Dk. Aktieoptionsloven*) will apply to participants who are subject to the Danish Salaried Employees Act (*Dk. Funktionærloven*).

Targets for the participants shall be agreed upon by the board of directors and is adjusted by the yearly growth of the Company's operating profit before items affecting comparability, interest and taxes ("EBIT growth"). To obtain maximum grant of shares, the EBIT growth in the period from 1 January 2020 to 31 December 2022 must be equivalent to an annual average of ten (10) per cent. If the EBIT growth in the period from 1 January 2020 to 31 December 2022 is equivalent to an annual average of four (4) per cent the individual participant shall be granted shares equivalent to twenty (20) per cent of the maximum. If the EBIT growth in the period from 1 January 2020 to 31 December 2022 is exceeding four (4) per cent but lower than ten (10) per cent the individual participant shall be granted shares equivalent to a linear and proportional percentage of the maximum allocation. If the EBIT growth in the period from 1 January 2020 to 31 December 2022 is lower than four (4) per cent no shares are granted the individual participant.

3. Terms and conditions for the performance share rights

In addition to what has been stated above, the following terms and conditions shall apply for the performance share rights:

- the performance share rights are allotted free of charge;
- the participants are not entitled to transfer, pledge, or dispose the performance share rights or perform any shareholder's rights regarding the performance share rights during the Vesting Period; and
- the Company will not compensate the participants for any dividends.

Furthermore, in order for the participant to be eligible to receive allotment of shares, the participant is required to own shares in the Company from the date of the decision to adopt LTIP 2020 until the date of the allotment of shares on the basis of the performance share rights. Mandatory ownership of shares in the Company shall be no less than equivalent to the value of below given percentages of the fixed base salary for the respective category based on the average closing share price the last 10 banking days of the month prior to the date where the decision to establish the LTIP 2020 is adopted by the board of directors:

- Category 1: 100 per cent of the fixed base salary of 2020
- Category 2: 50 per cent of the fixed base salary of 2020
- Category 3: 10 per cent of the fixed base salary of 2020

If a participant does not own the above given minimum amount of shares in the Company, the requirement needs to be fulfilled at the latest 31 December 2020. If a participant currently owns shares exceeding the above-mentioned percentages required for the specific category no further investment is required for the participant to be included in LTIP 2020.

4. Detailed terms and administration

The board of directors, or a certain committee appointed by the board of directors, shall be responsible for determining the detailed terms and the administration of LTIP 2020, within the scope of the terms and guidelines given by the general meeting. By way of example, the board of directors shall be authorized to decide that, despite the conditions under item 2 above (Performance share rights) being fulfilled, no allotment of shares shall be made to a participant in case of fraud, other criminal activity or gross misconduct by such participant.

In connection with any rights issues, splits, reverse splits and similar dispositions, the board of directors shall be authorized to decide to recalculate EBIT Growth as well as the number of shares that the performance share rights shall entitle to.

In case a public offer for all shares in the Company is completed resulting in the offeror owning more than 90 per cent of the shares in the Company, the board of directors shall be authorized to resolve upon the close-down of LTIP 2020, including but not limited to approving earlier execution of performance share rights, amending the vesting requirements and shortening the periods for application of the EBIT Growth for determination of to which extent the performance requirement is fulfilled.

If delivery of shares cannot be accomplished at reasonable costs, with reasonable administrative effort and without regulatory problems, the board of directors shall be authorized to decide that the participants may instead be offered a cash-based settlement.

Further, the board of directors shall be authorized to decide on other adjustments in the event that major changes in the Nordic Waterproofing Group, the market or otherwise in the industry would occur, which would entail that resolved conditions for allotment and the possibility to use the performance share rights under LTIP 2020 would no longer be appropriate.

5. Hedging of commitments according to LTIP 2020 – Acquisitions and transfers of own shares

Item 7.1 of this notice contains a proposal regarding authorization to the board of directors to acquire treasury shares. The board of directors proposes that the annual general meeting resolves to authorize the board of directors to use treasury shares acquired pursuant to the authorization to the board of directors under item 7.1, inter alia, for the following purposes:

- (1) Securing delivery of shares at exercise of the performance share rights.
- (2) Securing and covering social security charges triggered by LTIP 2020.

Further, the board of directors proposes that the annual general meeting resolves to authorize the board of directors to transfer a maximum of 124,280 shares acquired in accordance with the foregoing. Transfers shall be made to the participants of LTIP 2020 in accordance with the terms of LTIP 2020. The full proposal regarding the authorization to the board of directors regarding transfers of own shares is included in item 7.3 of this notice.

6. The value of and the estimated costs for LTIP 2020

Assuming 100 per cent vesting, full fulfilment of the requirements and a share price at the time of exercise of the performance share rights of SEK 93.00, LTIP 2020 will result in the allocation of 124,280 shares in the Company, representing a value of SEK 11,558,014 and a total cost, including social security charges, of SEK 13,282,673.

LTIP 2020 will cause costs for the Nordic Waterproofing's Group in the form of social security charges. Social security charges shall be expensed and allocated to the periods during which the participants' services were performed. The social security charges are expected to amount to in average approximately fifteen (15) per cent of the market value of the shares allocated upon exercise of the performance share rights.

The board of directors has proposed that the effect on cash flow that may arise as a result of social security charges payable when the performance share rights are exercised be hedged by way of acquisitions of own shares in the market.

In addition, the performance share rights will give rise to accounting costs in accordance with IFRS 2. These costs shall be determined on the allotment date and be allocated over the Vesting Period. In accordance with IFRS 2, the theoretical value of the performance share rights shall form the basis of the calculation of these costs.

The theoretical value shall not be re-valued in subsequent reporting periods, although adjustments shall be made in conjunction with every financial report for the performance share rights that have not been vested. In this manner, the accumulated costs at the end of the Vesting Period will correspond to the number of performance share rights that fulfil the conditions.

The costs in accordance with IFRS 2, including social security charges, is estimated to a maximum of SEK 10,307,995.

7. Dilution and effects on key ratios

No new shares will be issued in the Company due to LTIP 2020. However, the Company will need to acquire 142,825 own shares, corresponding to approximately 0.59 per cent of the outstanding shares and votes in the Company in order to secure delivery of shares under LTIP 2020 and to secure and cover social security charges.

The costs for LTIP 2020 are expected to have a marginal effect on the Nordic Waterproofing Group's key ratios.

Preparation of proposal

The proposal has been prepared by the board of directors and external advisors. The resolution to propose the authorization of the board of directors to resolve to establish LTIP 2020 to the annual general meeting has been taken by the board of directors.

Outstanding incentive programs in the Company

The Company has established Long Term Incentive Programs 2017, 2018 and 2019.

Item 7.3. Resolution to authorize the board of directors to transfer treasury shares to the persons eligible to participate in the Long Term Incentive Program 2020

In order to secure delivery of shares at exercise of the performance share rights under the LTIP 2020, the board of directors proposes that the general meeting resolves to authorize the transfer of treasury shares to the participants in LTIP 2020 in accordance with the following.

Transfer of a maximum of 124,280 treasury shares may occur on the following terms and conditions:

- The right to receive shares shall be granted to the participants in the LTIP 2020 with a right for each of the participants to receive no more than the maximum number of shares allowed under the terms and conditions for the LTIP 2020;
- the participants' right to receive shares are conditional upon the fulfilment of all terms and conditions of the LTIP 2020;
- the shares shall be transferred within the time period set out in the terms and conditions of the LTIP 2020; and
- the shares shall be transferred free of charge.

The number of shares that may be transferred to the participants in LTIP 2020 may be re-calculated due to share issues, splits, reverse splits and/or similar dispositions in accordance with the terms and conditions of the LTIP 2020.

The reason for the proposed authorization to transfer treasury shares is to enable delivery of shares to the participants in the LTIP 2020.

Item 7.4. Resolution to approve the remuneration of the board of directors for the financial year 2020

The Nomination Committee proposes that the general meeting approves the remuneration of the board of directors for the financial year 2020 as follows (previous year's figures in parentheses): chairman of the board SEK 500,000 (500,000); members SEK 275,000 (275,000). It is proposed that the fees for work in the auditing committee are SEK 100,000 (100,000) for the chairman and SEK 50,000 (50,000) for each of the other members. It is proposed that the fees for the work in the remuneration committee are SEK 50,000 (50,000) for the chairman and SEK 25,000 (25,000) for each of the other members.

Item 7.5. Resolution to authorize the board of directors to increase the share capital of the Company

The board of directors proposes to renew the authorizations to increase the share capital granted to the board of directors under article 5 of the articles of association. The board of directors shall be authorized to increase the share capital of the Company in the period until 15 June 2021 on identical terms as set out in article 5 of the articles of association.

Provided that the proposal is approved, articles 5.1, 5.2 and 5.3 of the Company's articles of association will have the following wording:

"5.1 During the period until 15 June 2021 the Board of Directors is authorized to increase the Company's share capital in one or more issues without pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 2,408,393. The capital increase shall take place at no less than market price. The Board of Directors may decide to effect the capital increase by cash payment or by contribution in kind.

5.2 During the period until 15 June 2021 the Board of Directors is authorized to increase the Company's share capital in one or more issues up to a nominal amount of DKK 2,408,393 with pre-emption rights for the Company's existing shareholders. The new shares shall be issued against cash payment at a subscription price to be determined by the Board of Directors, which may be below the market price.

5.3 The total nominal amount, which the Board of Directors can increase the share capital by under the authorisations pursuant to Articles 5.1 and 5.2, is DKK 2,408,393."

Articles 5.4-5.5 shall remain unchanged.

The draft updated articles of association are available at www.nordicwaterproofing.com under "Corporate Governance".

Item 7.6. Resolution to adopt new remuneration policy for the board of directors and executive management

The board of directors proposes that the general meeting approves a remuneration policy for remuneration to the board of directors and the executive management ("Remuneration Policy").

The proposal for the Remuneration Policy is subject to the new regulation from the implementation of the new Shareholders Rights Directive (Directive (EU) 2017/828 of 17 May 2017) in Section 139 of the Danish Companies Act (*Dk. Selskabsloven*).

The Remuneration Policy has been prepared in accordance with the requirements in Section 139a of the Danish Companies Act (*Dk. Selskabsloven*) and continues the main terms of the Company's existing remuneration practices and general guidelines for the incentive-based remuneration to the board of directors and executive management. The general guidelines for incentive-based remuneration to the board of directors and executive management and the related article 16 of the Company's articles of association will as a consequence of the new regulation automatically lapse upon approval of the Remuneration Policy.

Compared to the Company's existing remuneration practices and general guidelines for incentive-based remuneration to the board of directors and the executive management, the board of directors has proposed no new variations in the new Remuneration Policy:

The new Remuneration Policy also contains additional descriptions in accordance with the new requirements of Section 139a of the Danish Companies Act (*Dk. Selskabsloven*), including, *inter alia*, the possibility for the board of

directors to derogate from certain parts of the Remuneration Policy in exceptional circumstances when deemed necessary in order to serve the long-term interests of the Company.

The new Remuneration Policy is attached under Appendix 3 to this notice. The Remuneration Policy will be available at www.nordicwaterproofing.com under "Corporate Governance" upon approval of the Remuneration Policy as long as applicable.

Item 7.7. Resolution to authorize the board of directors to decide on the distribution of dividends

The board of directors proposes that the general meeting authorize the board of directors to, in accordance with the provisions of the Danish Companies Act (*Dk. Selskabsloven*), at one or more occasions during the period until the next annual general meeting, resolve to distribute extraordinary dividends up to MSEK 107, corresponding to SEK 4.50 per share based on the current share capital of the Company.

Item 8. Authorization to the chairman of the general meeting.

The board of directors proposes that the chairman of the general meeting be authorized to register the resolutions with the Danish Business Authority (*Dk. Erhvervsstyrelsen*) and to make such minor amendments or additions to these minutes as might be requested by the Danish Business Authority (*Dk. Erhvervsstyrelsen*) in order to carry out registration.

SHARE CAPITAL AND VOTING RIGHTS

The share capital of the Company amounts to nominally DKK 24,083,935, divided into shares of nominally DKK 1.00. Each share of nominally DKK 1.00 entitles the holder to one vote at the general meeting.

Total number of shares: 24,083,935

Total number of votes: 24,083,935

REGISTRATION DATE, ADMISSION CARDS, PROXY AND POSTAL VOTE

Registration date

The shareholders' right to attend and cast their votes at the Company's annual general meeting is determined on the basis of the number of shares held by the shareholders on the date of registration. Only shareholders holding shares in the Company on the registration date are entitled to attend and vote at the general meeting.

The date of registration is Monday 8 June 2020.

The number of shares held by each shareholder in the Company on the date of registration is calculated as of the expiry of the registration date. The calculation will be based on the registration of shares in the register of shareholders and such duly documented notifications to the Company regarding the acquisition of shares that have not yet been recorded in the register of shareholders but have been received by the Company before expiry of the registration date.

In order to be recorded in the register of shareholders, information about shareholdings must be substantiated by the presentation of a transcript from VP Securities A/S or other similar documentation that may not be more than one month old. Such documentation must be received by the Company before the expiry of the registration date.

Admission cards

A shareholder or proxy wishing to attend the general meeting must submit a request for an admission card so that it has been received by the Company no later than Thursday 11 June 2020, at 11.59 pm CEST, but preferably earlier. Admission cards can be requested by submitting the request for admission card form by regular mail to Nordic Waterproofing Holding A/S, Rönnowsgatan 12, SE-252 25 Helsingborg, Sweden or by email (scanned copy) to

agm@nordicwaterproofing.com. The request for admission card form is attached to this notice as Appendix 1 and is also available on the website of the Company, www.nordicwaterproofing.com. If an admission card has been lost or otherwise not received by a shareholder who has submitted a request, a new admission card can be obtained at the venue of the general meeting upon presentation of identification.

Proxy

A shareholder may be represented at the general meeting by proxy. The shareholder who elects to appoint a proxy must submit a proxy form so that it has been received by the Company no later than Thursday 11 June 2020, at 11:59 pm CEST. The proxy form can be submitted by regular mail to Nordic Waterproofing Holding A/S, Rönnowsgatan 12, SE-252 25 Helsingborg, Sweden or by email (scanned copy) to agm@nordicwaterproofing.com. The proxy form is attached to this notice as Appendix 2 and is also available on the website of the Company, www.nordicwaterproofing.com.

Postal vote

A shareholder may vote by post before the general meeting is held. The shareholder who elects to vote by post must submit his/hers postal vote so that it has been received by the Company no later than Friday 12 June 2020, at 12 noon CEST. The postal vote can be submitted by regular mail to Nordic Waterproofing Holding A/S, Rönnowsgatan 12, SE-252 25 Helsingborg, Sweden or by email (scanned copy) to agm@nordicwaterproofing.com. The form to be used for voting by post is attached to this notice as Appendix 2 and is also available on the website of the Company, www.nordicwaterproofing.com. A vote by post that has been received by the Company cannot be revoked. A postal vote is also binding and cannot be withdrawn if the shareholder attends the general meeting.

Please note that letters may be in the mail for several days.

INFORMATION TO SHAREHOLDERS WHO HOLD THEIR SHARES THROUGH EUROCLEAR SWEDEN AB

The following information is to shareholders who hold their shares through Euroclear Sweden AB ("Euroclear Sweden").

In order to attend the general meeting and exercise your voting rights, you must register your voting rights in the register of shareholders kept by Euroclear Sweden (the "Register of Shareholders") and complete the admission card form (Appendix 1) in accordance with the instructions set out above.

If you want to exercise your voting right by proxy or by postal vote, you must also register your voting rights in the Register of Shareholders and complete the proxy or postal vote form (Appendix 2) in accordance with the instructions set out above.

Registration process for voting rights – Direct-registered holders:

Shareholders who hold their shares on an account directly with Euroclear Sweden, a CSD-account (*Sw: VP-konto*) will automatically be included in the register of shareholders and do not have to perform any registration regarding voting rights.

Registration process for voting rights – Nominee-registered holders:

To be registered and entitled to vote at the general meeting, shareholders who hold shares via a nominee must act in accordance with the instructions set out below:

Nominee-registered shareholders must request the nominee to register their shares in their own name in the register of shareholders. The request for registration of voting rights shall be submitted to the nominee in sufficient time to allow the registration to be effective and completed at Euroclear Sweden in due time Monday 8 June 2020. Such registration may be temporary.

PUBLICATION OF NOTICE

The Company's annual report for 2019 is available at www.nordicwaterproofing.com under "Investors".

The agenda and the full text of the proposed resolutions are included in this notice.

This notice, including the agenda and the full text of the proposed resolutions, draft updated articles of association, information about the total number of shares and votes on the date of the notice, the request for admission card form, the proxy form, and the form to be used for voting by post will be available on 20 May 2020 at www.nordicwaterproofing.com under "Corporate Governance".

This notice, including the agenda and the full text of the proposed resolutions, draft updated articles of association, the request for admission card form, the proxy form, and the form to be used for voting by post will also be sent by email on 20 May 2020 to the registered shareholders who have registered their email addresses with the Company in accordance with article 11.3 of the articles of association.

MAJORITY REQUIREMENTS

The following requirements for adoption of the proposed resolutions must be fulfilled in order for the proposed resolutions to be considered adopted:

- The proposed resolutions under items 2-7.4, 7.6, 7.7 and 8 can be adopted by a simple majority of votes.
- The proposed resolution under item 7.5 can be adopted by at least 2/3 of the votes cast as well as at least 2/3 of the share capital represented at the general meeting.

SHAREHOLDER QUESTIONS

The shareholders may submit questions in writing in relation to the agenda and the documents for the purpose of the annual general meeting. Questions may be submitted by post or by email to agm@nordicwaterproofing.com. Questions will be answered in writing or orally at the annual general meeting. Questions must be received by the Company by 11 June 2020 at the latest.

PROCESSING OF PERSONAL DATA

For information on how your personal data is processed in connection with the Annual General Meeting, visit <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Vejen, 20 May 2020

Board of directors of Nordic Waterproofing Holding A/S

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 Matak, Trebolit, Phoenix 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