

Bulletin from the annual general meeting of Nordic Waterproofing Holding A/S

Today, on 15 June 2020, the annual general meeting of Nordic Waterproofing Holding A/S (the "Company") was held at the Company's office at Rönnowsgatan 12 in Helsingborg, Sweden.

1. The board of directors' report on the Company's activities in the past financial year

The meeting took note of the board of directors' report on the Company's activities in the past financial year.

2. Presentation and adoption of the annual report, including determination of the remuneration for the board of directors

The meeting approved the annual report, including the 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

The meeting approved the boards proposal 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 to be carried forward. It is noted that the appropriation of profit adopted by the general meeting deviates from the proposed appropriation of profit stated in the annual report.

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

The meeting granted discharge of liability to members of the board of directors and the executive management.

5. Election of members to the board of directors

The meeting resolved to approve the nomination committee's proposal to re-elect Steffen Baungaard, Allan Jørgensen, Riitta Palomäki, Mats O. Paulsson and Kristina Willgård as members of the board of directors, and to elect Leena Arimo and Hannu Saastamoinen as new member of the board of directors for the period until the close of the next annual general meeting. Furthermore, the meeting resolved to approve the nomination committee's proposal to elect Mars O. Paulsson as chairman of the board of directors.

Leena Arimo, born 1963, CFO of the Finnish subsidiary of the listed Swedish group Bravida, which provides installation and service of systems in properties and facilities.

Hannu Saastamoinen, born 1960, CEO of the indoor climate group Swegon, a wholly owned subsidiary of the listed Swedish investment company Latour AB.

Please see www.nordicwaterproofing.com for more information about the new members.

Following the resolution of the annual general meeting, the board of directors of the Company is composed by Steffen Baungaard, Allan Jørgensen, Riitta Palomäki, Mats O. Paulsson, Kristina Willgård, Leena Arimo and Hannu Saastamoinen.

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

The meeting resolved to approve the nomination committee's proposal to elect Deloitte Statsautoriseret Revisionspartnerselskab as the Company's auditor, as well as the proposed remuneration for the auditor.

7. Proposals from the board of directors and shareholders

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

The meeting granted an authorization until the next annual general meeting for the board of directors to acquire the Company's own shares for up to ten (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.

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

The meeting authorized the board of directors to resolve to establish the LTIP 2020 principally based on the terms and conditions set out in the proposal as reflected in the notice to convene the annual general meeting, on substantially the following terms.

- So called performance share rights, which entitle the holders to allotment of shares in the company provided that certain conditions under LTIP 2020 are fulfilled, shall be allotted free of charge to participants in LTIP 2020 in relation to a fixed percentage of their base salary.
- Allotment of shares is conditional upon, *inter alia*, satisfaction of a financial target set by the board of directors.
- Exercise of the performance share rights may be made at the earliest three years after the implementation of LTIP 2020.
- The number of shares that may be transferred to the participants in LTIP 2020 may be recalculated due to share issues, splits, reverse splits and/or similar dispositions in accordance with the terms and conditions of LTIP 2020.
- LTIP 2020 encompasses maximum 35 employees.
- Provided that the EBIT growth in the period from 1 January 2020 to 31 December 2022 is equivalent to an annual average of ten (10) per cent and the stock market price at the time of grant of performance shares is SEK 93.00, the LTIP 2020 will result in a granting of total 124,280 performance shares in the Company, which is equivalent to a total value of SEK 11,558,014 excluding social security charges.
- 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.

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

The meeting resolved to authorize the board of directors to transfer a maximum of 124,280 treasury shares to the participants in LTIP 2020 in accordance with the terms and conditions set out in the proposal as reflected in the notice to convene the annual general meeting.

7.4 Resolution to approve the remuneration of the board of directors for the financial year 2019

The meeting approved the nomination committee's proposal for remuneration to the board of directors for the financial year 2019, whereby the remuneration to the chairman (SEK 500,000) and each individual board member (SEK 275,000) is unchanged compared to 2019. Furthermore, meeting approved the nomination committee's proposal for remuneration to the chairman (SEK 100,000) and each individual member (SEK 50,000) of the audit committee and remuneration to the chairman (SEK 50,000) and the other member (SEK 25,000) of the remuneration committee. The remuneration for the members of the audit committee and the remuneration committee is unchanged compared to 2019.

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

The meeting approved the renewal of the authorizations to increase the share capital granted to the board of directors under article 5 of the articles of association and the resulting changes to articles 5.1, 5.2 and 5.3 of the articles of association.

The 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 meeting approved the presented draft of the new remuneration policy for the board of directors and the executive management and the resulting deletion of article 16 of the articles of association. It was noted that all remunerations to a Director shall be approved by an AGM.

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

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

The meeting resolved to 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 SEK 107 million, corresponding to SEK 4,50 per share based on the current share capital of the Company.

8. Authorization to the chairman of the general meeting

The meeting authorized the chairman of the general meeting to make such minor alterations, amendments or additions to the resolutions passed by the general meeting and the application for registration of the resolutions to be filed with the Danish Business Authority (Dk. Erhvervsstyrelsen) as the Authority may require for registration.

Vejen, 15 June 2020

Board of directors of Nordic Waterproofing Holding A/S

This information was submitted for publication, through the contact person set out below, on 15 June 2020, at 12.45 CEST.

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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