

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

**MINUTES OF THE ANNUAL GENERAL
MEETING OF NORDIC
WATERPROOFING HOLDING AB
(PUBL), ORG.NR 556839-3168, ON 25
APRIL 2024 AT 13.00 IN
HELSINGBORG.**

1. OPENING OF THE MEETING

The chairman of the board, Mats O. Paulsson, opened the meeting and welcomed the shareholders.

2. ELECTION OF CHAIRMAN OF THE MEETING

It was resolved to elect Mats O. Paulsson as chairman of the meeting. Lawyer Ola Grahn was appointed to keep the minutes of the meeting.

It was further resolved that guests were allowed to attend as audience.

It was noted that the board of directors, in accordance with the company's Articles of Association, had decided to allow shareholders to exercise their voting rights by voting in advance (so-called postal voting).

3. ELECTION OF ONE (1) OR TWO (2) PERSONS TO APPROVE THE MINUTES

It was resolved that the minutes should be approved by one person to approve the minutes in addition to the chairman. Anna Sundberg was elected to approve the minutes.

4. PREPARATION AND APPROVAL OF THE VOTING LIST

A list of shareholders present (including those shareholders who have submitted postal votes), proxies and assistants in accordance with Schedule 1 was prepared.

The above-mentioned list of present shareholders, proxies and assistants in accordance with Schedule 1 was approved as the voting list at the meeting.

5. APPROVAL OF THE AGENDA

It was resolved to approve the agenda in accordance with the proposal from the board of directors as set out in the notice to attend the annual general meeting, Schedule 2.

6. DETERMINATION OF WHETHER THE MEETING HAS BEEN DULY CONVENED

It was noted that the notice of the meeting, in accordance with the Articles of Association and the provisions of the Swedish Companies Act (Sw. aktiebolagslagen), was published in the Swedish Official Gazette (Sw. Post- och Inrikes Tidningar) on 28 March 2024, that the notice had been available on the company's website since 22 March 2024 and that the advert regarding the notice to attend the annual general meeting had been inserted in Svenska Dagbladet on 28 March 2024.

The meeting was declared to be duly convened.

7. PRESENTATION OF THE ANNUAL REPORT AND THE AUDITOR'S REPORT AS WELL AS THE CONSOLIDATED ACCOUNTS AND THE AUDITOR'S REPORT ON THE CONSOLIDATED ACCOUNTS.

The annual report and the auditor's report as well as the consolidated accounts and the auditor's report on the consolidated accounts for the financial year 2023 and the auditor's statement in accordance with Chapter 8. Section 54 of the Swedish Companies Act on whether the annual general meeting's guidelines for remuneration to senior executives have been complied with was presented.

In connection with the presentation of the accounting documents, Jeanette Roosberg from Deloitte AB presented the audit work.

8. ADDRESS BY THE CEO

CEO Martin Ellis reported on the company's operations during the financial year 2023 and on the development for the period after the end of the financial year.

The shareholders were given the opportunity to ask questions in relation to the CEO's speech.

9. RESOLUTIONS ON:

a. adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet

It was resolved to adopt the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet for the financial year 2023 as included in the presented annual and consolidated financial statements.

b. disposition of the company's profit or loss in accordance with the adopted balance sheet

It was noted that the board's reasoned statement pursuant to Chapter 18. Section 4 of the Swedish Companies Act has been presented at the meeting.

It was resolved, in accordance with the board of directors' proposal, on a dividend of SEK 5.00 per share and that the remainder be carried forward.

It was further resolved that the record date for the right to receive dividends would be 29 April 2024.

c. discharge from liability for the board members and the CEO

It was resolved to discharge the members of the board of directors and the CEO from liability for the administration of the company for the financial year 2023.

It was noted that the members of the board of directors and the CEO did not participate in the decision on discharge from liability.

10. DETERMINATION OF REMUNERATION TO THE BOARD OF DIRECTORS AND THE AUDITORS

The Nomination Committee's member Anna Sundberg presented the Nomination Committee's work and all of the Nomination Committee's proposals.

It was subsequently resolved, in accordance with the Nomination Committee's proposal, that remuneration to the board of directors, for the period until the end of the next annual general meeting, shall be paid with SEK 815,000 to the chairman of the board and with SEK 415,000 to

each of the other members, with SEK 145,000 to the chairman of the Audit Committee and with SEK 60,000 to each of the other members of the Audit Committee, and with SEK 60,000 to the chairman of the Remuneration Committee and with SEK 30,000 to each of the other members of the Remuneration Committee.

Lastly, it was resolved in accordance with the Nomination Committee's proposal that remuneration to the auditor shall be paid in accordance with customary norms and approved invoice.

11. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS, CHAIRMAN OF THE BOARD OF DIRECTORS, AUDITING FIRMS OR AUDITORS AND ANY DEPUTY AUDITORS

The chairman noted that information about the proposed board members and their assignments is available on the company's website.

It was then resolved, in accordance with the Nomination Committee's proposal, that the board of directors shall consist of five members and that the company shall have one auditor with no deputy auditor.

It was further resolved, in accordance with the Nomination Committee's proposal, to re-elect Hannele Arvonen, Steffen Baungaard, Riitta Palomäki, Mats O. Paulsson and Hannu Saastamoinen as ordinary members of the board of directors and to re-elect Mats O. Paulsson as chairman of the board of directors.

Lastly, it was resolved, in accordance with the Nomination Committee's proposal, to re-elect Deloitte AB as the company's auditor, whereby it was noted that Deloitte AB has informed that Jeanette Roosberg will continue to be the auditor-in-charge.

12. RESOLUTION ON APPROVAL OF THE REMUNERATION REPORT

The remuneration report for the financial year 2023 was presented in accordance with Schedule 3.

It was thereafter resolved to approve the remuneration report for the financial year 2023 in accordance with the proposal in Schedule 3.

13. RESOLUTION ON (A) A LONG-TERM INCENTIVE PROGRAM (LTIP 2024); (B) AUTHORISATION FOR THE BOARD OF DIRECTORS TO RESOLVE ON ACQUISITIONS OF OWN SHARES; (C) TRANSFER OF OWN SHARES TO PERSONS ELIGIBLE TO PARTICIPATE IN THE LTIP 2024

The board of directors' proposal regarding the implementation of a long-term incentive program, Schedule 2, and the board of directors' statement pursuant to Chapter 19. Section 22 of the Companies Act was presented.

It was subsequently resolved to implement a long-term incentive program in accordance with the proposal of the board of directors in the notice. It was noted that the resolution was supported by shareholders representing more than 9/10 of both the votes cast and the shares represented at the meeting.

14. RESOLUTION TO AUTHORISE THE BOARD OF DIRECTORS TO ISSUE NEW SHARES

The board of directors' proposal included in the notice regarding authorization for the board of directors to resolve on new issues of shares was presented, Schedule 2.

It was then decided in accordance with the proposal in Schedule 2. It was noted that the resolution was supported by shareholders representing more than two-thirds of both the votes cast and the shares represented at the meeting.

15. CLOSING OF THE MEETING

The chairman declared the meeting closed.

Minutes kept by:

Ola Grahn

Approved by:

Mats O. Paulsson
(Ordförande)

Anna Sundberg

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NOTICE OF ANNUAL GENERAL MEETING 2024 OF NORDIC WATERPROOFING HOLDING AB (PUBL)

The annual general meeting of Nordic Waterproofing Holding AB (publ), reg. no. 556839-3168, will be held on 25 April 2024, 13:00, at the company's premises at Rönnowsgatan 12 in Helsingborg.

The board of directors has resolved that shareholders shall also be able to exercise their voting rights by postal voting before the annual general meeting, as instructed below.

Notification etc.

A) Participation at the meeting venue

Those who wish to attend the meeting venue in person or by proxy must:

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances as per the record date of 17 April 2024; and
- give notice of intent to participate no later than 19 April 2024 (preferably before 16:00), either in writing to the address Rönnowsgatan 12, 252 25 Helsingborg or by e-mail to agm@nordicwaterproofing.com. The notice shall include full name, personal identification number or corporate registration number, address and daytime telephone number.

If a shareholder is to vote through a proxy, a written, dated and signed power of attorney by the shareholder must be attached to the notification and presented at the general meeting. Power of attorney forms will be kept available on the company's website, www.nordicwaterproofing.com. If the power of attorney is issued by a legal entity, a copy of the current registration certificate or equivalent authorisation document for the legal entity must also be provided. The validity term of the power of attorney may not be more than one year, unless a longer validity term is specifically stated in the power of attorney (however at the longest five years).

B) Participation by postal voting

Those who wish to participate in the annual general meeting by postal voting must:

- (i) be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances as per the record date of 17 April 2024; and
- (ii) give notice of intent to participate no later than 19 April 2024, by casting their postal vote in accordance with the instructions below, so that the postal voting form is received by the company no later than that day.

Those who wish to recall their submitted postal vote and instead exercise their voting right by participating at the annual general meeting in person or by proxy must partly notify this in accordance with what is stated under the heading "Participation at the meeting venue" above, and partly notify

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this when entering the meeting venue. This means that a notice by postal voting alone is not sufficient for those who want to attend the meeting venue.

A special form must be used for the postal vote. The form for postal voting will be made available on the company's website www.nordicwaterproofing.com. Signed forms for postal voting can be sent by mail to Nordic Waterproofing Holding AB, Rönnowsgatan 12, SE-252 25 Helsingborg or by email to agm@nordicwaterproofing.com. Completed forms must be received by the company no later than 19 April 2024.

The shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form. Shareholders who are casting postal votes via proxy should submit a power of attorney, dated and signed by the shareholder, together with the postal vote. Power of attorney forms will be made available on the company's website, www.nordicwaterproofing.com. If the shareholder is a legal person, certificate of registration or other documents of authority shall be attached to the form. The validity term of the power of attorney may not be more than one year, unless a longer validity term is specifically stated in the power of attorney (however at the longest five years).

Nominee-registered shares

In order to be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the annual general meeting, register its shares in its own name at Euroclear Sweden AB so that the shareholder is listed in the share register as of the record date of 17 April 2024. Such re-registration may be temporary (so called voting rights registration), and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such time in advance as decided by the nominee. Voting rights registration that have been made by the nominee no later than on the second banking day after 17 April 2024, will be taken into account in the presentation of the share register.

Proposed agenda

1. Opening of the meeting.
2. Election of chairman of the meeting.
3. Election of one (1) or two (2) persons to approve the minutes.
4. Preparation and approval of the voting list.
5. Approval of agenda.
6. Determination as to whether the meeting has been duly convened.
7. Presentation of the annual report and auditor's report as well as the consolidated accounts and the auditor's report on the consolidated accounts.
8. Address by the CEO.
9. Resolution on:
 - a. adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet
 - b. disposition of the company's profit or loss in accordance with the adopted balance sheet
 - c. discharge from liability of the board members and the CEO.
10. Determination of fees to the board of directors and auditors.
11. Election of the board of directors, chairman of the board of directors and auditing firms or auditors and any deputy auditors.

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12. Resolution on approval of remuneration report.
13. Resolution on:
 - a. a long-term incentive program (LTIP 2024)
 - b. authorisation for the board of directors to resolve on acquisitions of own shares
 - c. transfer of own shares to persons eligible to participate in the LTIP 2024.
14. Resolution on authorisation for the board of directors to resolve on issue of shares.
15. Closing of the meeting.

Resolution proposals

Item 2: Election of chairman of the meeting

Nordic Waterproofing Holding AB's nomination committee, which consists of the nomination committee's chairman John Cronin (nominated by Kingspan Group PLC), and the members Abhishek Agrawal (nominated by TFG Asset Management UK LLP), Raphael Kain (nominated by Samson Rock Capital LLP), Anna Sundberg (nominated by Handelsbanken Fonder), and Mats O. Paulsson (co-opted in his capacity as chairman of the board of directors) proposes that:

- as chairman of the annual general meeting appoint Mats O. Paulsson, or the person he appoints.

Item 9.b: Resolution on disposition of the company's profit or loss in accordance with the adopted balance sheet

The board of directors proposes payment of a dividend of SEK 5.00 per share. The record date to receive the dividend is proposed to be 29 April 2024. If the annual general meeting resolves in accordance with the proposal, payment of the dividend is expected to be performed through Euroclear Sweden AB on 3 May 2024.

Item 10: Determination of fees to the board of directors and the auditor

The nomination committee proposes that remuneration to the board of directors, for the period until the end of the next annual general meeting, is paid in the amount of SEK 815,000 (710,000) to the chairman of the board and SEK 415,000 (360,000) each to the other board members, in the amount of SEK 145,000 (125,000) to the chairman of the audit committee and SEK 60,000 (50,000) each to the other member of the audit committee, and in the amount of SEK 60,000 (50,000) to the chairman of the remuneration committee and SEK 30,000 (25,000) each to the other member of the remuneration committee.

If the meeting approves the nomination committee's proposal for the composition of the board, and if the number of members of the audit committee and remuneration committee remains the same, the total fees will amount to SEK 2,860,000, compared with last year's SEK 2,475,000.

The nomination committee proposes that remuneration to the auditor shall be paid as per customary norms and approved invoice.

Item 11: Election of the board of directors, chairman of the board of directors and auditing firms or auditors and any deputy auditors

The nomination committee proposes that the board shall be comprised of five (five) board members and that the company shall have one auditor without any deputy auditor.

The nomination committee proposes re-election of the board members Hannele Arvonen, Steffen Baungaard, Riitta Palomäki, Mats O. Paulsson and Hannu Saastamoinen. It is further proposed that Mats O. Paulsson is re-elected as chairman of the board.

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Further information about the proposed board members can be found on the [company's website](#).

The nomination committee proposes that the registered auditing company Deloitte AB is re-elected as the company's auditor for the period until the next annual general meeting 2025. Deloitte AB has announced that, should the annual general meeting approve the proposal, the authorised public accountant Jeanette Roosberg will continue to be the auditor-in-charge. The nomination committee's proposal is in conformity with the audit committee's recommendation.

Item 12: Resolution on approval of remuneration report

The board of directors proposes that the general meeting resolves to approve the board of directors' report on remuneration pursuant to Chapter 8 section 53 a of the Swedish Companies Act.

Item 13.a: Resolution on a long-term incentive program (LTIP 2024)

Background and summary

Salaries and other terms and conditions of employment in the company and the group shall be adequate to enable the company and the group to retain and recruit skilled employees at reasonable costs. Remuneration shall be based on principles of performance, competitiveness and fairness. The board of directors of the company has decided to propose to the annual general meeting the below Long-Term Incentive Program 2024 ("LTIP 2024") for key employees, which is designed to promote the long-term value growth of the company and the group and increase alignment between the interests of the participating individual and the company's shareholders.

Performance share rights shall be allotted free of charge to the participants of LTIP 2024, who are key employees in the group, in relation to a fixed percentage of their fixed salary. After a three-year vesting period commencing in

connection with the implementation of LTIP 2024 and provided that certain conditions are fulfilled, the participants may exercise their performance share rights through which they will be allotted shares in the company free of charge.

In order to ensure the delivery of shares under LTIP 2024 and for the purpose of hedging social security charges under LTIP 2024, the board of directors proposes that the board of directors is authorised to acquire a maximum of 96,841 shares in the company on Nasdaq Stockholm (item 13. b). In addition, the board of directors proposes that the annual general meeting resolves to transfer a maximum of 83,864 own shares to the participants of LTIP 2024 in accordance with the terms of LTIP 2024 (item 13.c).

Proposal

The board of directors proposes that the general meeting resolve on the implementation of LTIP 2024 principally based on the terms and conditions set out below.

1. Participant and allotment under LTIP 2024

LTIP 2024 comprises a maximum of 40 participants divided into the following three (3) categories:

- Category 1 consists of the CEO.
- Category 2 consists of the CFO and Business Unit Managers (Sw. affärsenhetschefer).
- Category 3 consists of local management.

The participants under LTIP 2024 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 salary divided by SEK 169.52, which was the volume-weighted average price for the company's share during the period 27 February to 11 March 2024. The percentage of the fixed salary forming the basis for allotment of performance share rights depends on which category the participant belongs to, in accordance with

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the following:

- Category 1: 40 per cent of the fixed salary for 2024.
- Category 2: 30 per cent of the fixed salary for 2024.
- Category 3: 20 per cent of the fixed salary for 2024.

Provided that the conditions set out in item 2 below 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 2024 (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.

Vesting requirement

In order for performance share rights to entitle to allotment of shares, it shall be required that the relevant participant remains employed and has not given or been given notice of termination of employment within the Nordic Waterproofing Group during the 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), one third (1/3) of the right to allotment of shares shall be vested at each anniversary of the implementation of LTIP 2024.

Performance requirement

Shares may be granted to the individual participant when the targets have been met after a period of three years. The targets are measured every year and the outcome is set after three years. 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 2024 to 31 December 2026 must be equivalent to an annual average of ten (10) per cent. If the EBIT growth in the period from 1 January 2024 to 31 December 2026 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 2024 to 31 December 2026 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 2024 to 31 December 2026 is lower than four (4) per cent no shares are granted the individual participant.

Requirement for holding shares in the company

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 2024 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 calculated as a percentage of the relevant participant’s fixed base salary for the respective category divided by SEK 169.52, which was the volume-weighted average price for the company’s share during the period 27 February to 11 March 2024:

- Category 1: 100 per cent of the fixed base salary of 2024.
- Category 2: 50 per cent of the fixed base salary of 2024.

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- Category 3: 10 per cent of the fixed base salary of 2024.

If a participant, when LTIP 2024 is implemented, does not own the above given minimum amount of shares in the company, the requirement needs to be fulfilled at the latest 31 December 2024. If a participant, when LTIP 2024 is implemented, 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 2024.

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.
- Execution of the performance share rights may take place at the earliest three years after LTIP 2024 was implemented.
- The company will not compensate the participants for any dividends.

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 2024, within the scope of the terms and guidelines given by the annual general meeting. By way of example, the board of directors shall be authorised to decide that, despite the conditions under item 2 above 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 authorised 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 declared unconditional and the offeror thereby will become the owner of more than 90 per cent of the shares in the company, the board of directors shall be authorised to resolve upon the close-down and cash settlement of LTIP 2024, 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 authorised to decide that the participants may instead be offered a cash-based settlement.

Further, the board of directors shall be authorised 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 2024 would no longer be appropriate.

5. Hedging of commitments according to LTIP 2024 – Acquisitions and transfers of own shares

Item 13.b of this notice contains a proposal regarding authorisation to the board of directors to acquire own shares. Further, the board of directors proposes that the annual general meeting resolves to authorise the board of directors to use own shares acquired pursuant to the authorisation to the board of directors under item 13.b, for the following purposes:

- Securing delivery of shares at exercise of the performance share rights.

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- Securing and covering social security charges triggered by LTIP 2024.

Acquisitions shall be made on Nasdaq Stockholm on one or several occasions and until the next annual general meeting at a price within the at each time prevailing price interval for the share on Nasdaq Stockholm. The full proposal regarding authorisation for the board of directors to acquire own shares is included in item 13.b.

Further, the board of directors proposes that the annual general meeting resolves to transfer a maximum of 83,864 shares acquired in accordance with the foregoing. Transfers of own shares shall be made to the participants of LTIP 2024 in accordance with the terms of LTIP 2024. The full proposal regarding transfers of own shares is included in item 13.c of this notice.

6. The value of and the estimated costs for LTIP 2024

Assuming 100 per cent vesting, full fulfilment of the requirements (EBIT growth) and a share price at the time of exercise of the performance share rights of SEK 169.52, LTIP 2024 will result in the allocation of 83,864 shares in the company, representing a value of approximately SEK 14,216,554. The board of directors has made estimates of the costs for LTIP 2024. The estimates are based on the assumption of a share price at the time of exercise of the performance share rights of approximately SEK 169.52, that the maximum number of performance share rights is allocated and an average EBIT growth of 7.00 per cent (i.e. 60 per cent performance) during the period 1 January 2024 – 31 December 2026. Based on these assumptions, the costs for LTIP 2024 are estimated to be approximately SEK 6.75 million, excluding social security charges. At an average EBIT growth of at least 10.00 per cent (i.e. 100 per cent performance) during the period 1 January 2024 – 31 December 2026, the costs are estimated to be approximately SEK 11.24 million, excluding social security charges. The social security charges for LTIP 2024 are estimated to be approximately SEK 1.32 million, based on the above assumptions, including an average EBIT growth of 7.00 per cent (i.e. 60 per cent performance) during the period 1 January 2024 – 31 December 2026, and an average social security tax rate of 15.5 per cent. At an average EBIT growth of at least 10.00 per cent (i.e. 100 per cent performance) during the period 1 January 2024 – 31 December 2026, the social security charges are estimated to be approximately SEK 2.20 million.

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.

7. Dilution and effects on key ratios

No new shares will be issued in the company due to LTIP 2024. However, the company will need to acquire 96,841 own shares, corresponding to approximately 0.40 per cent of the outstanding shares and votes in the company at the time of this notice in order to secure delivery of shares under LTIP 2024 and to secure and cover social security charges.

The costs for LTIP 2024 are expected to have a marginal effect on the Nordic Waterproofing Group's

key ratios.

8. The objectives of the proposal and reasons for deviations from the shareholders' preferential rights

The board of directors considers the existence of effective share-related incentive programs for key employees to be of material importance for the development of the company and the group. The proposed program creates a common group focus for the key employees in the different parts of the group. By linking the key employees' remuneration to the company's and the group's earnings, long-term value growth is rewarded, which increases the alignment between the interests of the key employees and the company's shareholders.

In light of these circumstances, the board of directors considers that LTIP 2024, with regard to the terms and conditions, the size of the allotment and other circumstances, is reasonable and advantageous for the company and its shareholders.

Preparation of the proposal

The proposal has been prepared by the remuneration committee in consultation with the board of directors and external advisors. The resolution to propose LTIP 2024 to the annual general meeting has been taken by the board of directors.

Outstanding incentive programs in the company

For a description of Nordic Waterproofing Holding AB's other share related incentive programs, reference is made to the annual report for 2023, note 7. In addition to the programs described therein, no other share related incentive programs have been implemented in Nordic Waterproofing Holding AB.

Item 13.b: Resolution on authorisation for the board of directors to resolve on acquisitions of own shares

The board of directors proposes, for the purposes of (1) securing delivery of shares to the participants of LTIP 2024 at exercise of the performance share rights, and (2) securing and covering costs that can be triggered by the LTIP 2024 (e.g. social security charges and tax), that the board of directors is authorised to, on one or several occasions and until the next annual general meeting, resolve on acquisition of shares in the company, on the following terms and conditions.

1. A maximum of 96,841 shares in the company may be acquired, however only to such extent that, following each acquisition, the company holds a maximum of ten (10) per cent of all shares issued by the company.
2. Acquisitions shall be made on Nasdaq Stockholm.
3. Acquisitions shall be made at a price per share within the at each time prevailing price interval for the share on Nasdaq Stockholm.
4. Payment for the shares shall be made in cash.

Item 13.c: Resolution on transfer of own shares to persons eligible to participate in LTIP 2024

The board of directors proposes that, in order to secure delivery of shares at exercise of the performance share rights under LTIP 2024, the annual general meeting resolves to transfer own shares to the participants in LTIP 2024 in accordance with the following.

Transfer of a maximum of 83,864 own shares may occur on the following terms and conditions:

- The right to receive shares shall, with deviation from the shareholders' preferential rights, be granted to the participants in the LTIP 2024 with a right for each of the participants to receive no more than

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the maximum number of shares allowed under the terms and conditions for the LTIP 2024.

Furthermore, subsidiaries within the Nordic Waterproofing Group shall have the right to, free of consideration, receive shares, whereafter such a subsidiary shall be obliged to immediately, free of consideration, transfer such shares to the participants in LTIP 2024 in accordance with the terms and conditions of the program.

- The participants' right to receive shares are conditional upon the fulfilment of all terms and conditions of the LTIP 2024.

- The shares shall be transferred within the time period set out in the terms and conditions of the LTIP 2024.

- The shares shall be transferred free of charge.

The number of shares that may be transferred to the participants in LTIP 2024 may be re-calculated due to rights issues, splits, reverse splits and/or similar dispositions in accordance with the terms and conditions of the LTIP 2024.

The rationale for the proposed transfer of own shares and for the deviation from the shareholders' preferential rights is to enable delivery of shares to the participants in the LTIP 2024.

The board of directors' proposal on implementation of LTIP 2024 in accordance with items 13.a-c above constitutes an overall proposal which shall be resolved upon as one resolution.

Item 14: Resolution on authorisation for the board of directors to resolve on issue of shares

The board of directors proposes that the annual general meeting authorises the board of directors until the next annual general meeting to, on one or more occasions, resolve to increase the company's share capital by issue of no more than shares corresponding to 10 per cent of the total number of shares in the company at the time of the annual general meeting's resolution of authorisation.

However, such issues may not cause the share capital in the company to exceed the company's highest allowed share capital according to the articles of association. The board of directors may deviate from the shareholders' preferential rights. The reason for the board of directors' authorisation to deviate from the shareholders' preferential rights is to enable the company to use shares as payment for, or financing of, acquisitions of companies or businesses (including payment of earn-outs). The authorisation also includes the right to decide on payment for the issued shares by set-off, in kind or with other conditions as referred in Chapter 13 section 5 item 6 of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)). At a deviation from the shareholders' preferential rights, the issue rate shall be determined in accordance with market conditions, taking into account any discount on market terms.

The CEO shall be authorized to make minor formal adjustments of the resolution which may be required for registration with the Swedish Companies Registration Office (Sw. Bolagsverket).

Special majority requirements

For valid resolution on the proposal pursuant to item 13 above, the proposal have to be supported by shareholders with at least nine-tenths (9/10) of the votes cast as well as the shares represented at the meeting. For a valid resolution pursuant to item 14 above the proposal has to be supported by shareholders representing at least two-thirds (2/3) of the votes cast as well as shares represented at the meeting.

PRESS RELEASE

22 March 2024 13:45:00 CET

Documents

The complete proposals and other documents that shall be made available prior to the annual general meeting pursuant to the Swedish Companies Act and the Swedish Corporate Governance Code will be made available at the company and at the company's website, www.nordicwaterproofing.com, no later than three weeks prior to the annual general meeting. The documents will also be sent free of charge to shareholders who so request and provide their address to the company. In other respects, the board of directors' complete proposals for resolutions are stated in the notice.

Information at the annual general meeting

The board of directors and CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda and circumstances that can affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to other companies within the group.

Shareholders who wish to submit questions in advance may do so by sending post to Nordic Waterproofing Holding AB, Att: "Information AGM 2024", Rönnowsgatan 12, SE-252 25 Helsingborg or by email to agm@nordicwaterproofing.com (mark the subject line "Information AGM 2024").

Submitted questions should include the shareholder's name, including the shareholder's personal ID number or company registration number. It is also recommended that submitted questions include the shareholder's postal address, email address and phone number.

Shares and votes

The total number of shares and votes in the company amounts as per the date of this notice to 24,083,935. The company holds 91,946 own shares.

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>.

Helsingborg in March 2024

Nordic Waterproofing Holding AB

The Board of Directors

For further information, please contact:

Palle Schrewelius, CFO and Investor Relations

Telephone: +46 707 82 79 58

E-mail: pos@nordicwaterproofing.com

PRESS RELEASE

22 March 2024 13:45:00 CET

NORDIC 
WATERPROOFING

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 or part-owned companies in Sweden, Finland, Denmark and Norway. The Company markets its products and solutions under several brands, all with an extensive heritage, most of which are among the most established and well-recognized brands in their respective markets, such as Matak, Trebolit, Phønix Tag Materialer, Kerabit, Byggpartner, SealEco, Distri Pond, Taasinge Elementer, RVT and Veg Tech. Nordic Waterproofing Holding AB is listed in the Mid Cap segment on Nasdaq Stockholm with the stock ticker NWG.

Additional information about Nordic Waterproofing is available at www.nordicwaterproofing.com

Attachments

[NOTICE OF ANNUAL GENERAL MEETING 2024 OF NORDIC WATERPROOFING HOLDING AB \(PUBL\)](#)