

Reasoned opinion of the Nomination Committee in preparation for the Extraordinary General Meeting of Inwido AB on 21 January 2020.

The Nomination Committee for Inwido AB consists of Thomas Wuolikainen, appointed by Fjärde AP-fonden, the chairman of the Nomination Committee, Bo Lundgren, appointed by Swedbank Robur Fonder and Anna Sundberg, appointed by Handelsbanken Fonder.

For the period extending until the close of the next Annual General Meeting, the Nomination Committee proposes that the Board of Directors comprise six members and that Kerstin Lindell and Christer Wahlquist be elected as Board members in the company. In addition, the Nomination Committee proposes that Chairman of the Board Georg Brunstam be elected chairman of the Meeting. The Nomination Committee affirms that Georg Brunstam, Benny Ernstson, Henriette Schütze and Anders Wassberg will remain as Board members in the company until the close of the next Annual General Meeting, in accordance with the election that took place at the 2019 Annual General Meeting.

Kerstin Lindell was born in 1967, holds a Master of Science in Engineering, a licentiate degree in engineering, as well as a MBA. Since 2007, Kerstin Lindell has been President and CEO of Bona AB. Kerstin Lindell is also a Board member in Hexpol AB and Peab AB. Among other positions, Kerstin Lindell has previously worked as Head of Research and Development at Akzo Nobel and she is also the Deputy Chairman of the Chamber of Commerce and Industry of Southern Sweden and a member of the Royal Swedish Academy of Engineering Sciences, IVA. The Nomination Committee makes the assessment that, with her broad experience of successfully running a company and generating sales growth through both retail and digital channels, Kerstin Lindell will be a considerable asset to the Board of Directors in its continued work.

Christer Wahlquist was born in 1971, holds a Master of Science in Engineering and a MBA. Since 2016, Christer Wahlquist has been President and CEO of Nolato AB, where he has been employed since 1996. Christer Wahlquist has previously been a Business Area Manager within the Nolato Group, as well as President of subsidiaries within that Group, and he has extensive experience in sales and marketing. The Nomination Committee makes the assessment that, with his operational experience in a decentralized organization, both as CEO and Business Area Manager, Christer Wahlquist will be a considerable asset to the Board of Directors in its continued work.

In its process to recruit Kerstin Lindell and Christer Wahlquist, the Nomination Committee has taken into account the strategic issues expected to be encountered by the Board of Directors and the operations in the upcoming years and this has been used as the point of departure in efforts to assess the composition of the Board of Directors. The Nomination Committee has discussed the principle demands that should be imposed on Board members, including the demand of independence. The Nomination Committee has also taken into account the number of Board assignments in other companies held by the proposed Board members. Particular emphasis has been placed on Inwido's strategy and targets, as well as the demands that Inwido's future focus is expected to impose on the Board of Directors. In its proposal, the Nomination Committee has also considered and followed the recommendations contained in the Code.

As its diversity policy, the Nomination Committee has applied item 4.1 of the Swedish Code of Corporate Governance (the “Code”) in preparing its proposal regarding the composition of the Board of Directors. The Committee believes the proposal entails the composition of the Board (in accordance with the provisions of item 4.1 of the Code) continuing to be characterized by versatility and breadth in terms of the expertise, experience and the background required given the company’s situation, strategic development and future focus. With regard to the issue of gender distribution among the Board members, the Nomination Committee affirms that one third of the Board members will be women if the resolution by the Meeting is in accordance with the Nomination Committee’s proposal.

In the assessment of the Nomination Committee, both Kerstin Lindell and Christer Wahlquist are independent, both in relation to the company’s major shareholders, as well as to the company and its management. Kerstin Lindell’s and Christer Wahlquist’s holdings (including those of related parties) in the company amount to 4,000 and 400 shares respectively.

Nomination Committee of Inwido AB
