

Reasoned statement of the Nomination Committee in respect of the EGM of Inwido AB on 20 November 2017

The Nomination Committee of Inwido consists of Chairman Thomas Wuolikainen, Fjärde AP-fonden, Helen Fast-Gillstedt, Handelsbanken Fonder AB and Bo Lundgren, Swedbank Robur Fonder.

The Nomination Committee of Inwido proposes election of Georg Brunstam as new Board member and Chairman of the Board, for the period up until the end of the next Annual General Meeting. In addition, the Nomination Committee proposes that the Chairman and committee fees that were resolved by the AGM on 9 May 2017, shall continue to apply and, as applicable, be divided pro rata in relation to the date of the respective shareholders' meetings' election of Chairman of the Board. Last, the Nomination Committee proposes that acting Chairman of the Board, Anders Wassberg, is appointed as Chairman of the EGM.

Georg Brunstam was born 1957 and holds a Master in Science (Eng.). Georg Brunstam is today Chairman of Hexpol AB and Board member of Melker Schörling AB, Nibe Industrier AB and Beckers Industrial Coatings Holding AB. Georg Brunstam has been active in the manufacturing industry for more than 30 years, most recently as President and CEO of Hexpol.

The Nomination Committee assesses that Georg Brunstam, as strategic and senior leader, holds several of the qualities Inwido searched for in a new Chairman. During many years, he has successfully developed and operated listed companies where, among other things, international acquisition-based growth has created value for the shareholders. Georg Brunstam is a highly skilled businessman, a recognized talented leader and strategically versatile.

The Nomination Committee have applied rule 4.1 of the Swedish Code of Corporate Governance (the "**Code**") as diversity policy in the development of the proposal for Board members and is of the opinion that the proposal entails a Board composition that will continue to display such diversity and breadth in terms of competence, experience and background as is necessary with respect to the company's situation, strategic development and future direction. In respect of the issue of gender equality in the Board, it can be concluded that the Nomination Committee's proposal means that 40 per cent of the Board members are women.

The Nomination Committee has, during its work in respect of the recruitment of a new Chairman of the Board, taken into account the strategic issues that the Board and the company are facing the years to come and especially considered this when assessing the Board's composition. The Nomination Committee has discussed the requirements that can be asked from the Chairman of the Board, including the requirement of independence, and taken into account the proposed Chairman's number of board assignments in other companies. In particular, the strategy, objectives and the requirements that the future development of Inwido will impose on the Board have been observed. The Nomination Committee has, in respect of its proposal, also taken into account the recommendations set forth in the Code.

Georg Brunstam is independent in relation to the company's major shareholders, the company and company management. Georg Brunstam does not currently hold any shares or other financial instruments in the company.

The Nomination Committee of Inwido AB