

English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.

NOTICE OF ANNUAL GENERAL MEETING ALIMAK GROUP AB

The Annual General Meeting of Alimak Group AB (publ) will be held on Thursday, 11 May 2017 at 4.00pm at Klara Strand, Sankta Clara, Klarabergsviadukten 90, in Stockholm. Registration begins at 3.00pm. Coffee will be served.

RIGHT TO ATTEND AND NOTIFICATION TO THE COMPANY

Anyone wishing to attend the meeting must

- (i) be entered as a shareholder in the share register kept by Euroclear Sweden AB as of Friday, 5 May 2017,
- (ii) give notice to the Company of their intention to attend no later than Friday, 5 May 2017.

Notification of attendance may be given in writing to the Company at the address Årsstämman i Alimak Group AB, c/o Euroclear Sweden AB, PO Box 191, 101 23 Stockholm, Sweden or by telephone on +46 (0)8 402 92 08 weekdays between 9.00am and 4.00pm or on the Company's website: www.alimakgroup.com. When giving notification please state your name or Company name, personal ID or Company registration number, address and daytime telephone number.

NOMINEE REGISTERED SHARES

To be entitled to attend the meeting, holders of nominee registered shares must instruct the nominee to have the shares registered in the holder's own name, so that the holder is entered in the share register kept by Euroclear Sweden AB as of Friday, 5 May 2017. Registration in this way may be temporary.

PROXY AND PROXY FORM

Anyone who does not attend the meeting in person may exercise their right at the meeting via a proxy in possession of a signed and dated form of proxy. Forms of proxy are available on the Company's website: www.alimakgroup.com. The form of proxy may also be obtained from the Company or be ordered over the telephone using the number above. If the proxy is issued by a legal person, a copy of their registration certificate or equivalent documentary authority must be attached. The proxy must have been issued within the past year unless a longer period of validity is specified on the form of proxy, subject to a maximum of five years. To facilitate entry to the meeting, forms of proxy, registration certificates and other documentary authority must be received by the Company in good time before the meeting.

PROPOSED AGENDA

1. Opening of the meeting
2. Election of Chair of the meeting
3. Preparation and approval of voting list
4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Examination of whether the meeting has been duly convened
7. Presentation of the annual report and auditor's report, and also the group accounts and auditor's report for the group
8. CEO's address
9. Resolutions on:
 - a) Adoption of the profit and loss account and balance sheet, and also the consolidated profit and loss account and consolidated balance sheet;
 - b) Allocation of the Company's results in accordance with the adopted balance sheet and determination of the record day for dividends; and
 - c) Discharge from liability towards the Company for the directors and the CEO for the financial year 2016
10. Resolution on number of directors and number of auditors
11. Resolution on directors' fees and auditor's fees
12. Election of directors, Chairman of the Board and auditor
13. Resolution on adoption of guidelines for remuneration payable to senior executives
14. Resolution on alteration of the articles of association
15. Closure of the meeting

RESOLUTIONS PROPOSED BY THE NOMINATION COMMITTEE

The Nomination Committee for the AGM 2017 comprises the following members: Roger Hagborg, Triton, (Chairman of the Nomination Committee); Johan Lannebo, Lannebo Fonder; Åsa Nisell, Swedbank Robur Fonder; Fraser Maingay, York Capital Management; and Anders Thelin, Chairman of the Board of the Alimak Group.

The Nomination Committee presents the following proposals for the AGM to be held on 11 May 2017:

Election of Chair of the meeting (item 2)

The Nomination Committee proposes that Anders Thelin, Chairman of the Board, be elected to chair the meeting.

Resolution on number of directors and number of auditors (item 10)

The Nomination Committee proposes that the Board continue to be composed of six directors elected at the AGM, with no alternates, for the period until the next AGM. The Nomination Committee proposes that the Company have one auditor, with no alternate.

Resolution on directors' fees and auditor's fees (item 11)

The Nomination Committee proposes that the total fee of SEK 2,520,000 (including payment for committee work) remain unchanged for the period until the end of the next AGM, comprising SEK 600,000 for the Chairman of the Board, and SEK 300,000 each for other directors elected at the AGM. In addition, SEK 100,000 is payable to the chair of the audit committee and SEK 75,000 to other members of the audit committee, SEK 70,000 to the chair of the remuneration committee, and SEK 50,000 to other members of the remuneration committee.

Fees will be paid to the auditor in accordance with approved invoices.

Election of directors, Chairman of the Board and auditor (item 12)

The Nomination Committee proposes re-election of Carl Johan Falkenberg, Anders Jonsson, Eva Lindqvist, Joakim Rosengren, Anders Thelin and Helena Nordman-Knutson as directors. It is proposed that Anders Thelin be re-elected Chairman of the Board. Information about proposed directors is available on the Company's website, www.alimakgroup.com.

The Nomination Committee proposes that the registered audit company Ernst & Young AB be reappointed auditor. The proposal of the Nomination Committee corresponds to the recommendation of the Audit Committee. Neither the Nomination Committee's proposal nor the Audit committee's recommendation have been subject to influence of a third party nor subject to any terms in contract limiting the choice of auditor.

Ernst & Young AB has given notice that if the Nomination Committee's proposal for auditor is adopted at the AGM, Rickard Andersson, Authorised Public Accountant, will be the person appointed to have main responsibility for the audit.

RESOLUTIONS PROPOSED BY THE BOARD

Allocation of the Company's results in accordance with the adopted balance sheet and determination of the record day for dividends (item 9 b)

The Board proposes that the distributable profit of SEK 2,004,574,696 be allocated as follows. A dividend of SEK 86,652,578 will be paid to the shareholders, equal to SEK 1.60 per share. The remaining sum of SEK 1,917,922,118 will be carried forward. The proposed record day for dividends is Monday 15 May 2017. The calculated dividend per share is based on full subscription and allotment in the current issue, resolved by the Board on 8 March 2017 by strength of authorisation, within the time required for the shares to be entitled to dividends. If the resolution is passed at the AGM, it is expected that dividends will be distributed by Euroclear Sweden AB on Thursday 18 May 2017.

Resolution on adoption of guidelines for remuneration payable to senior executives (item 13)

The Board proposes that the meeting resolve to adopt the guidelines for remuneration payable to senior executives, essentially as follows.

Alimak Group AB has established principles and forms of remuneration payable to its senior executives. The Board and its Remuneration Committee decide on the form of remuneration scheme and the size and forms of remuneration payable to senior executives. The Board proposes that the following guidelines for determining salaries and other remuneration payable to the Company's Chief Executive Officer (CEO) and other senior executives be adopted at the AGM. The term "senior executive" means the members of the Alimak Group Management. These guidelines apply to agreements concluded after the AGM resolution and where amendments are made to existing agreements after that time.

The Board may depart from the guidelines set out below in individual cases where particular reasons or needs exist.

General

It is of fundamental importance to the Company and its shareholders that the guidelines for remuneration payable to senior executives create good conditions in the near and long term to attract and retain competent employees and executives. To this end, it is important to establish fair and internally balanced conditions that are also competitive in terms of their structure, scope and level of remuneration.

Conditions of employment for senior executives should comprise a balanced combination of fixed salary, annual variable remuneration, long-term incentive scheme, pension and other benefits, along with conditions governing termination/severance payments.

Total annual cash remuneration, i.e. fixed salary plus variable remuneration and other long-term cash remuneration, should be at market level in the geographical market in which the individual works and is employed. Total remuneration should be reviewed annually to ensure it is in line with the market for equivalent positions in the relevant geographical market in which the individual operates.

Remuneration should be based on performance. It should therefore comprise a combination of fixed salary and variable remuneration, of which the variable component constitutes a relatively large portion of the total remuneration but is capped at a predetermined amount.

The annual report states the total remuneration and other benefits received by the Company's senior executives during the year.

Remuneration and forms of remuneration

The Company's remuneration scheme involves various forms of remuneration aimed at creating balanced remuneration supporting near and long-term management by objectives and achievement of targets.

Fixed salary

Fixed salary is individual and is based on each person's responsibility and role, along with that person's competence and experience in the relevant position.

Short-Term Incentive/Annual variable remuneration

Senior executives receive an annual variable remuneration. The annual variable remuneration is expressed as a percentage of fixed salary. Variable remuneration targets should primarily be related to achievement of the Company's financial targets, as well as any clearly defined individual objectives relating to specific duties of employment. The latter are used to ensure focus on non-financial objectives of particular interest.

Financial targets for the variable remuneration are adopted annually by the Board in order to ensure they are in line with the Company's business strategy and earnings targets. On the Board's instructions the Remuneration Committee adopts financial targets for individual employees as proposed by the CEO. When evaluating the individual performance an overall assessment is made.

The portion of the total remuneration comprising annual variable remuneration varies depending on position, and may total 70 per cent of fixed annual salary when targets are fully achieved by the CEO, and up to 50 per cent of fixed annual salary when targets are fully achieved by other senior

executives. Targets are formulated so that no variable remuneration is payable unless a minimum level of performance is achieved.

The Company's cost for the annual variable remuneration to senior executives during 2017 will at most amount to roughly SEK 12 million (excluding costs for social security contribution) based on the exchange rate of today.

Long-Term incentive scheme

For the purpose of linking the interests of the employees, the senior executives and the CEO ("Participants") with the interests of the shareholders and in order to encourage the Participants' acquisitions of shares in the Company, a long term incentive program shall, in addition to the annual variable remuneration described above, be applied with the following main components:

Employees shall have the right to buy shares for a maximum amount of SEK 30,000, senior executives for a maximum amount of SEK 50,000 and CEO for a maximum amount of SEK 100,000 ("Investment amount"). This acquisition shall take place when the interim report for Q2 2017 has been published.

If the Company has had an EBIT growth over the past business year the Company shall match the Investment amount completely or partially. If the EBIT growth amounts to 10 per cent the Investment amount shall be matched completely. In case of partial fulfilment the Investment amount shall be matched partially in relation to the fulfilment. The Company will match the Investment amount by a cash payment, including an amount payable in accordance with the above as well as compensation for the Participant's marginal tax costs ('Matching Amount'). The Participant shall use the Matching Amount to acquire shares in the Company. The payment of the Matching amount and the acquisition of shares in the Company for the Matching Amount shall take place when the full year results of 2017 have been published. These shares shall through means of agreement be kept for at least 4 years. The outcome within the fixed intervals is decided on by the Board annually after consideration by its Remuneration Committee.

If a Participant in 2020 achieves certain targets related to the Company's results, the Company shall make an additional payment. This additional payment shall correspond to a maximum of 150 per cent of the Investment Amount including compensation for the Participant's marginal tax costs. The Participant shall use the paid out amount to acquire shares in the Company. These shares shall through means of agreement be kept for at least 1 year.

The criteria for payment in 2020 are inter alia that the Participant is still employed by the Company and that the Participant during the whole period has kept his or her acquired shares and that the targets regarding the Company's revenue for the financial year 2019, as established by the Board, have been

achieved. In case of partial achievement regarding the Company's revenue, part of the maximum amount will be paid out.

The annual cost for the long-term incentive program (LTI) will at most amount to SEK 14.3 million including social security contribution and based on the exchange rate of today, given that the performance goals are completely fulfilled and that all Participants choose to acquire the maximum amount of shares.

Remuneration payable to directors

In certain cases directors elected at the AGM should be able to receive fees and other remuneration for work carried out on the Company's behalf, alongside their Board work. Fees at market rates, to be approved by the Board, may be payable for such services.

Pensions

Senior executives qualifying for a pension and concluding new pension agreements should have defined contribution pension agreements. Senior executives retire in accordance with the pension regulations of the relevant country. The main rule is that provisions made for pensions are based on fixed salary alone. Certain individual adjustments may occur in line with practice in the relevant geographical market.

Other benefits

Other benefits, such as a company car, wellness allowance, health care and health insurance, should comprise a minor portion of total remuneration and should be in line with market practice in the relevant geographical market.

Additional remuneration

In addition to the remuneration described above, agreement may be reached in exceptional cases on further remuneration, e.g. when this is considered necessary to attract and retain key competence or to persuade individuals to relocate or accept a new position. However, additional remuneration of this kind should be subject to a time limit, which should not exceed 36 months. Nor should the additional remuneration exceed twice the remuneration the holder of the position would have received if no agreement on additional remuneration had been concluded.

Conditions governing termination and severance payments

Conditions governing termination and severance payments should accord with practice in the relevant geographical market. The Company's CEO should have six months' notice if he leaves of his own volition and 12 months' notice if the Company terminates his employment. Other senior executives have notice periods of up to 6 months. When a new employment contract is concluded, a severance payment not exceeding 12 months' fixed salary may be agreed with a senior executive. This applies

solely to termination by the Company. Practice in the geographical market where the executive works applies in other respects.

Resolution on alteration of the articles of association (item 14)

The Board proposes that the meeting resolve to alter the articles of association essentially as follows.

- (i) Section 8, first paragraph is altered to have the wording as follows:

“Notice of an Annual General Meeting of shareholders and notice of an Extra General Meeting of shareholders at which matters regarding amendments to the Articles of Association are to be addressed shall be issued not earlier than six weeks and not later than four weeks prior to the meeting. Notice of any other Extra General Meeting of shareholders shall be issued not earlier than six weeks and not later than three weeks prior to the meeting.”

- (ii) Section 9 is altered to have the wording as follows:

“A shareholder wishing to participate in a general meeting of shareholders must be recorded as a shareholder in a print-out or other manifestation of the share register five weekdays before the meeting, as set out in Chapter 7 Section 28 third paragraph of the Companies Act (2005:551), as well as give notice to the Company of his or her intention to participate in the meeting no later than the day that is set forth in the notice of the meeting. The last-mentioned day shall not be a Sunday, or any other public holiday, Saturday, Midsummer’s Eve, Christmas Eve or New Year’s Eve and not fall prior to the fifth weekday before the meeting. A shareholder wishing to be accompanied by one or two advisors at a general meeting of shareholders shall notify the Company of this fact within the above-mentioned period.”

- (iii) Section 10 is altered to have the wording as follows:

“The shareholder or nominee who is registered on the record date in the share register and in a central securities depository register pursuant to Chapter 4 of the Central Securities Depositories and Financial Instruments Accounts Act (1998:1479) or any person who is registered in a central securities depository account pursuant to Chapter 4, Section 18 first paragraph 6-8 of the mentioned Act, shall be deemed to be authorized to exercise the rights set out in Chapter 4, Section 39 of the Companies Act (2005:551).”

- (iv) In addition the above some linguistic and editorial adjustments are made to the English translation of the articles of association.

MAJORITY REQUIREMENT

A resolution under item 14 (alteration of the articles of association) will not be valid unless supported by shareholders representing at least two-thirds of the votes cast and shares represented at the meeting.

DOCUMENTS

The complete proposals put forward by the Board and the Nomination Committee, including the Board's and the auditor's statements, along with financial statements and the auditor's report for 2016 will be available at the Company and on the Company's website www.alimakgroup.com as from 20 April 2017 at the latest, and will be sent immediately without charge to any shareholders who so request and state their postal address. The documents will also be available at the AGM.

NUMBER OF SHARES AND VOTING RIGHTS

The total number of shares in the Company as of the date of this notice is 43,326,289 shares, representing a total of 43,326,289 voting rights. As of that date the Company does not own any of its own shares. On 8 March 2017 the Board resolved, by strength of authorisation, on a preferential issue that at most will increase the number of shares and voting rights by 10,831,572 before the proposed record day.

INFORMATION AT THE MEETING

If any shareholders so request and the Board considers it possible without material harm to the Company, the Board and the CEO must provide information at the AGM on any circumstances that may influence determination of an item on the agenda, circumstances that may influence determination of the financial position of the Company or any of its subsidiaries, the group accounts and the Company's relationship to another group company. Any shareholder wishing to submit questions in advance may do so to Sofia Wretman (Communication and IR Director), by post to the address Alimak Group AB, Brunkebergstorg 5, 111 51 Stockholm or by e-mail to the address sofia.wretman@alimakhek.com.

Stockholm April 2017

Alimak Group AB (publ)

Board of Directors