

Proposals of the Nomination Committee for the 2017 Annual General Meeting

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 on May 11, 2017.

Election of Chair at the meeting

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

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

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

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 has 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 is adopted at the AGM, Rickard Andersson, Authorised Public Accountant, will be the person appointed to have main responsibility for the audit.

Reasoned statement by the Nomination Committee

As a basis for its proposals for directors, the Nomination Committee has carried out an evaluation of the Board's work. The Nomination Committee has had four meetings, interviewed all directors and had contact on a number of occasions between meetings. Further the Chairman of the Board has presented the results of the evaluation of the Board's work carried out by the Board itself. The standards of competence, experience and personal background to be expected of the Board of Directors of the Alimak Group have been discussed in depth. Questions of independence have been examined, and particular attention has been paid to equal gender distribution. The Nomination Committee has applied a diversity policy in accordance with Rule 4.1 of the Swedish Corporate Governance Code.

In its evaluation the Nomination Committee has found that the present Board of Directors has a relevant composition, being characterised by diversity and breadth in terms of the directors' competence, experience and personal background, that its work is well executed, and that the directors as a group possess a good level of industrial competence and international experience. The present Board of Directors is considered to have the competence and experience needed in order to meet the requirements on the Company as a listed Company. The Nomination Committee also notes that all directors are independent in relation to the

Company, in relation to the management of the Company as well as in relation to the major shareholders in the Company.

The Nomination Committee considers that the present Board of directors has suitable qualifications and a relevant composition in relation to the Company's business operations, strategic development, governance and internal control. Accordingly, the Nomination Committee proposes re-election of Carl Johan Falkenberg, Anders Jonsson, Eva Lindqvist, Joakim Rosengren, Anders Thelin and Helena Nordman-Knutson. The Nomination Committee also proposes re-election of Anders Thelin as Chairman of the Board.

The proportion of women on the Board is 33 per cent, achieved at the last AGM in the Company, and the Nomination Committee's efforts to achieve an equal gender distribution continue. Although the Nomination Committee considers the current composition of the Board of directors relevant the Nomination Committee will when recruiting candidates in the future search for suitable candidates representing both genders and aim to achieve The Swedish Corporate Governance Board's long-term goal of 40 per cent of women on boards in listed companies in 2020.

Stockholm March 2017

Nomination Committee of Alimak Group AB (publ)