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NOTICE OF ANNUAL GENERAL MEETING ALIMAK GROUP AB

The Annual General Meeting of Alimak Group AB (publ) will be held on Wednesday, 11 May 2016 at 4.00pm in Polhemssalen (the Polhem Hall), Citykonferensen Ingenjörshuset, Malmskillnadsgatan 46, 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 Wednesday, 4 May 2016; and
- (ii) give notice to the Company of their intention to attend no later than Wednesday, 4 May 2016.

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 4029208 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 Wednesday, 4 May 2016. 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 2015
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 concerning the Nomination Committee
14. Resolution on adoption of guidelines for remuneration payable to senior executives
15. Closure of the meeting

RESOLUTIONS PROPOSED BY THE NOMINATION COMMITTEE

The Nomination Committee for the AGM 2016 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 2016.

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 and Anders Thelin, and election of 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. 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.

Resolution concerning nomination (Item 13)

The Nomination Committee proposes that the following instructions apply to the Nomination Committee until new instructions are decided.

Before the next AGM the Nomination Committee will be composed of representatives of the four shareholders holding the highest percentage of voting rights as shown in the share register kept by Euroclear Sweden* on 31 August each year, together with the Chair of the Board, who will also convene the first meeting of the Nomination Committee. The member representing the shareholder holding the highest percentage of voting rights will be appointed chair of the Nomination Committee. If, more than three months before the AGM, any shareholder that has appointed a member of the Nomination Committee is no longer one of the four shareholders holding the highest percentage of voting rights, the member appointed by that shareholders must stand down, and any shareholder that has then become one of the four shareholders holding the highest percentage of voting rights will then be entitled to appoint a member. If a member leaves the Nomination Committee before its work is completed, and the Nomination Committee finds it desirable that a replacement be appointed, that replacement will represent the same shareholder or, if the shareholder is no longer one of the four shareholders holding the highest percentage of voting rights, the shareholder holding the next highest percentage of voting rights. Changes in membership of the Nomination Committee must be made public immediately.

The identity of Nomination Committee members before each AGM must be made public no later than six months before the AGM. No remuneration is payable to members of the Nomination Committee. The Company will pay necessary overheads incurred by the Nomination Committee in its work. The Nomination Committee's term of office runs until the identity of the next Nomination Committee members has been made public.

The Nomination Committee will draw up proposals on the following matters to be decided at the AGM.

- a) Proposed chair of the AGM.
- b) Proposed number of directors.
- c) Proposed directors and Chair of the Board.
- d) Proposed fees for directors elected at the AGM who are not employed by the Company, divided between the Chair and other directors. Remuneration for committee work, per member.
- e) Proposed auditor(s) and auditor's fee.
- f) Where considered necessary, proposed amendments to these instructions for the Nomination Committee.

* The shareholder data to be used must be sorted according to percentage of voting rights per shareholder, and include the largest shareholders registered as such in Sweden, i.e. shareholders having an account at Euroclear Sweden AB in their own name or shareholders with a custody account with a custodian that has notified Euroclear Sweden AB of the shareholder's identity.

In performing other aspects of its work the Nomination Committee must perform the duties incumbent on it under the Swedish Code of Corporate Governance (including accompanying instructions).

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 1,984,942 thousand be allocated as follows. A dividend of SEK 86,653 thousand will be paid to the shareholders, equal to SEK 2 per share. The remaining sum of SEK 1,898,289 thousand will be carried forward. The proposed record day for dividends is Friday 13 May 2016. If the resolution is passed at the AGM, it is expected that dividends will be distributed by Euroclear Sweden AB on Wednesday 18 May 2016.

Resolution on adoption of guidelines for remuneration payable to senior executives (Item 14)

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 Alimak Group's CEO and members of 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 bonus, long-term incentive scheme, pension and other benefits, along with conditions governing termination/severance payments.

Total annual cash remuneration, i.e. fixed salary plus bonus 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 bonus, 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 Bonus

Senior executives receive an annual bonus. The annual bonus is variable and is expressed as a percentage of fixed salary. Bonus 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 bonus 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.

The portion of the total remuneration comprising annual bonus 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 bonus is payable unless a minimum level of performance is achieved.

Long-Term incentive scheme

At present the Company does not have a long-term incentive scheme, but there may be reason to evaluate the need for an additional, more long-term incentive structure.

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 six 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.

Miscellaneous

The maximum cost potentially incurred by the Company for variable remuneration payable to senior executives in 2016 totals approximately SEK 9,100,000 (not including social security costs).

DOCUMENTS

Copies of the complete proposals put forward by the Board and the Nomination Committee, including the Board's statement, along with financial statements and the auditor's report for 2015 will be available at the Company and on the Company's website www.alimakgroup.com as from 20 April 2016 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.

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 2016

Board of Directors

Alimak Group AB (publ)