

Proposals of the Nomination Committee for the 2016 Annual General Meeting

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 on May 11, 2016.

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 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.

Resolutions concerning nomination

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 Sweden¹ 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.

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).

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 five meetings, interviewed all directors, had contact on a number of occasions between meetings, and has also had access to the evaluation carried out by the Board. 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.

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

¹ 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.

directors as a group possess a good level of industrial competence and international experience. However, the Nomination Committee has identified a need to enhance the Board's financial expertise, including financial communication, and also considers it desirable to have a more even gender distribution.

Accordingly, the Nomination Committee proposes re-election of Carl Johan Falkenberg, Anders Jonsson, Eva Lindqvist, Joakim Rosengren, Anders Thelin, and election of Helena Nordman-Knutson. The Nomination Committee also proposes re-election of Mr Thelin as Chairman of the Board. It is considered that Ms Nordman-Knutson will bring particular knowledge and experience in financial analysis and communication.

Ms Nordman-Knutson is Senior Director at Hallvarsson & Halvarsson, consultants in corporate communication, and is a director of Rejlers and CLX Communications. Helena has previously worked as a financial analyst at Enskilda Securities, Orkla Securities and Öhman Fondkommission. She holds an MSc in political science from Helsinki University and an MSc from Hanken School of Economics in Helsinki.

The Nomination Committee considers that the proposed directors possess suitable qualifications and will be able to meet the needs of the Company in relation to its business operations, strategic development, governance and internal control. In line with efforts to achieve a more equal gender distribution, the effect of the Nomination Committee's proposals is to double the proportion of women on the Board, from 17 per cent to 33 per cent.

Stockholm, February 2016

Nomination Committee of Alimak Group AB (publ)