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THE BOARD'S PROPOSAL FOR RESOLUTION ON CALL OPTION PROGRAM 2022

The Board proposes that the Annual General Meeting adopts a call option program 2022 for the CEO, members of the group management, executive management in the Divisions and certain employees at the group functions. The call option program will be composed of 45 participants in the Alimak Group.

The Annual General Meeting is proposed to authorise the Board to issue, until the next Annual General Meeting, call options for 525,000 shares maximum, corresponding to 0.97 per cent of the total number of shares and votes at the time of issue of the notice to the Annual General Meeting 2022. The right to acquire call options will be offered as follows:

- CEO: a maximum of 55,000 call options.
- Members of the group management: maximum of 25,000 call options per person, maximum 9 participants.
- Executive management in the Divisions and certain employees at the group functions: maximum of 7,000 call options per person, maximum 35 participants.

The call option program does not involve any dilution for existing shareholders as it is based on call options in respect of shares already issued in the Company.

Until the next Annual General Meeting, the above participants will thus be given the opportunity to acquire call options for a maximum of 525,000 shares. The terms of the call options will be based on market terms following established models at the time of issue. The option premium will be ten (10) per cent of the recorded volume weighted average share price during ten (10) days prior to the date of issue. The call options will have maximum four (4) years maturity from the date of issue and the subscription period will be May 20, 2026 – June 20, 2026. The exercise price per share will be determined by an independent valuer when the call option program is established and always amount to an amount above the share price at the same time. The valuation will be performed using the Black & Scholes model.

At the time of the notice of the Annual General Meeting 2022, Alimak Group owns 742,611 repurchased shares, of which 358,000 refer to previous years' call option program. This means, if this year's program is fully subscribed, Alimak Group needs to buy back 140,389 shares in order to ensure delivery for this year's program. Notwithstanding participation in the call option program, and due to no new shares being issued, Alimak Group's share capital remains unchanged.

The purpose of the Board's proposal is that the call option program is expected to contribute to higher motivation and long-term commitment among the employees as well as strengthen the ties between the employees and the Company. Furthermore, the Board assesses that the call option program will contribute to recruit and retain qualified and experienced employees. It is the Board's assessment that the call option program will benefit both the employees and the Company's shareholders through increased share value.

The proposal is a part of creating a long-term incentive for important employees. The proposal is considered to be of reasonable scope for employees and Alimak Group's shareholders. It is the intention of the Board to return to similar propositions at coming Annual General Meetings. Since the program is based on market terms and since it entails a financial risk for the participants, it is not expected to

generate social security costs for the Company. Alimak Group will only have limited costs relating to advisors and administration of the call option program.

In order to ensure delivery of shares under the call option program it is proposed, by item 17 c on the agenda, that the Board shall have the right to transfer a maximum of 525,000 repurchased shares to the participants in the call option program. Should that proposal not be supported by the required majority, it is proposed that the Board shall be entitled to enter into so-called share swap agreements with third parties in order to fulfil the obligations under the call option program.

Alimak Group has an outstanding incentive program in the form of a call option program (Call Option Program 2021). The call option program was offered during 2021 to the CEO, members of the group management, executive management in the divisions and certain employees at the group functions. The terms and conditions of the call options was established in accordance with the framework adopted by the Annual General Meeting 2021 and resulted in an option price of SEK 14 and an exercise price of SEK 160. The exercise period is May 20 – June 20, 2025.

In 2018 and 2019 respectively, Alimak Group introduced share savings programs for senior executives and other key employees. The vesting period for the 2018 program ended in 2021, which resulted in 4,500 shares being allotted to the participants. The vesting period for the 2019 program ends in 2022, but already in 2021 it was clear that the performance condition regarding earnings per share (EPS) is not met and no shares will thus be allotted under this program. This means that the two share savings programs are now completed.

The call option program has been prepared by the Remuneration Committee and was discussed at the Board meeting in March 2022.

Stockholm in March 2022
Alimak Group AB (publ)
The Board of Directors