

Annual General Meeting 2020

The Nomination committee's proposals



CONTENT

1. The Nomination Committee's proposals to the Annual General Meeting 2020 and reasoned statement
2. Presentation of proposed new Directors

Proposals of the Nomination Committee for the 2020 Annual General Meeting

The Nomination Committee for the annual general meeting 2020 comprises the following members: Anders Mörck, Investment AB Latour (Chair of the Nomination Committee); Johan Lannebo, Lannebo Fonder; Åsa Nisell, Swedbank Robur Fonder; Francisco De Juan, Alantra EQMC Asset Management and Jan Svensson, Chair of the Board of Alimak Group.

The Nomination Committee presents the following proposals for the annual general meeting on Thursday May 7, 2020:

Election of Chair of the meeting

The Nomination Committee proposes that Jan Svensson, be elected to chair the meeting.

Resolution on number of Directors and number of auditors

The Nomination Committee proposes that the Board should be composed of seven Directors elected by the general meeting, with no alternates, for the period until the next annual general meeting. 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 fee to the Directors' for the period up to and including the annual general meeting 2021 will be paid as follows. The Chair of the Board will receive unchanged SEK 640,000, and the other Directors' elected by the general meeting will receive unchanged SEK 310,000 each. In addition, it is proposed that unchanged 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, Chair of the Board and auditor

The Nomination Committee proposes re-election of Helena Nordman-Knutson, Tomas Carlsson, Christina Hallin, and Sven Törnkvist as Directors, and proposes Johan Hjertonsson, Petra Einarsson and Ole Kristian Jødahl as new Directors. Jan Svensson and Anders Jonsson has decided to resign as Directors. The Nomination Committee proposes that Johan Hjertonsson be elected Chair of the Board.

Johan Hjertonsson, MSc in Business and Economics, is President and CEO of Investment AB Latour. Previously, Johan has been President and CEO of AB Fagerhult and of Lammhults Design Group AB and has held a number of different senior positions within the Electrolux Group within marketing and product development. Johan is currently Chair of the Board of Nederman Holding AB, Swegon Group AB, Hultafors Group AB, Nord-Lock International AB, Caljan AS and Latour Industries AB and Board member of Sweco AB.

Petra Einarsson, MSc in Business and Economics, was previously President and CEO of the packaging company Billerud Korsnäs. Prior to that, she had a long career with senior positions within the engineering group Sandvik. Petra is also a board member of steel manufacturer SSAB.

Ole Kristian Jødahl, Norwegian School of Economics and Business Administration, is the President and CEO of Hultafors Group and has previously had a long career with several senior positions within SKF. Ole is also a Board member of Nord-Lock International AB. Ole Kristian Jødahl has been appointed as President and CEO of Alimak Group, effective as of June 1, 2020.

Information about the other 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 with 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 for auditor is adopted at the meeting, Henrik Jonzén, 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 three meetings, interviewed the Board and had contact on a number of occasions between meetings. Furthermore, the Chair 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 the Company 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 the present Board work satisfying and well-functioning.

It is the opinion of the Nomination Committee that the proposed Board has a relevant composition, being characterised by diversity and breadth in terms of the Directors' competence, experience and personal background. The proposed Board as a group possess a good level of industrial competence, industrial sector knowledge and international market experience as well as relevant aspects of sustainability. The proposed Board 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 Ole Kristian Jødahl is not independent in relation to the Company, its executive management and the major shareholders in the company and that Johan Hjertonsson only is independent in relation to the Company and its executive management. All other Directors are independent in relation to the Company, its executive management as well as to the major shareholders. The majority of the proposed Directors are thus independent to the Company, its executive management and the major shareholders.

The Nomination Committee considers that the proposed Board has suitable qualifications and a relevant composition in relation to the Company's business operations, strategic development, governance and internal control.

Of the Directors proposed for the 2020 annual general meeting three are women and four are men, corresponding respectively to 43 per cent and 57 per cent. Thus, the proposal is in accordance with the Swedish Corporate Governance Board's long-term target, that approximately 40 per cent of the directors shall consist of the gender that is under-represented on the boards of the collective listed companies. The Nomination Committee will continue the work to recruit suitable candidates from both genders in future recruitment processes.

Stockholm in March 2020
Nomination Committee of Alimak Group AB (publ)

PRESENTATION OF JOHAN HJERTONSSON

Born in 1968

Education:

MSc in Business and Economics – Lund University.

Main assignment and previous experience:

President and CEO of Investment AB Latour. Former president and CEO of AB Fagerhult and of Lammhults Design Group AB and has held a number of different senior positions within the Electrolux Group.

Board assignments:

Chair of the Board of Nederman Holding AB, Swegon Group AB, Hultafors Group AB, Nord-Lock International AB, Caljan AS and Latour Industries AB and Board member of Sweco AB.

Shareholding in Alimak Group AB (own and closely related persons) as of 2 April 2020:

15,000 shares.

Independent in relation to the Company and the senior management. Not independent to major shareholders.

PRESENTATION OF PETRA EINARSSON

Born in 1967

Education:

MSc in Business and Economics – Uppsala University.

Main assignment and previous experience:

Previously president and CEO of the packaging company Billerud Korsnäs. Prior to that, she had a long career with senior positions within the engineering group Sandvik.

Board assignments:

Board member of SSAB.

Shareholding in Alimak Group AB (own and closely related persons) as of 2 April 2020:

0 shares.

Independent in relation to the Company, the senior management and major shareholders.

PRESENTATION OF OLE KRISTIAN JØDAHL

Born in 1971

Education:

Economy from the Norwegian School of Economics and Business Administration.

Main assignment and previous experience:

Currently president and CEO of Hultafors Group. To be president and CEO of Alimak Group AB. Previously several senior positions within SKF.

Board assignments:

Board member of Nord-Lock International AB.

Shareholding in Alimak Group AB (own and closely related persons) as of 2 April 2020:

8,600 shares.

Not independent in relation to the Company, the senior management and major shareholders.

Information about the directors proposed for re-election can be found on the Company's website www.alimakgroup.com and in the Company's annual report.