

Proposals of the Nomination Committee for the extraordinary general meeting 1 November 2017

The Nomination Committee consists of the following members: Anders Mörck, Latour (Chairman of the Nomination Committee); Johan Lannebo, Lannebo Fonder; Åsa Nisell, Swedbank Robur Fonder; Michael Green, Handelsbanken Fonder; and Anders Jonsson, Chairman of the Board of Alimak Group.

The Nomination Committee presents the following proposals for the EGM on 1 November 2017.

Election of Chair of the meeting

The Nomination Committee proposes that Anders Jonsson, Chairman of the Board, be elected Chair of the meeting.

Election of a new director

Since Triton has sold its shares to Latour, Carl Johan Falkenberg leaves his Board position in connection with the meeting.

The Nomination Committee proposes that Jan Svensson be elected new member of the Board for the period until the next annual general meeting.

Jan Svensson was born in 1956. He is a mechanical engineer and holds an MBA.

Jan Svensson has substantial experience of working in listed and non-listed international industrial company groups. Jan Svensson is currently the CEO of Investment AB Latour, Chairman of the Board of AB Fagerhult, Nedman Holding AB, Tomra Systems ASA and Troax Group AB, Member of the Board of ASSA ABLOY AB and Loomis AB. Jan Svensson is also Chairman of the Board in the non-listed companies Hultafors Group AB, Latour Industries AB, Nord-Lock International AB and Swegon AB.

Reasoned statement by the Nomination Committee

When preparing the proposal, the Nomination Committee has discussed the standards of competence, experience and personal background to be expected of the Board of Directors of the Alimak Group, in depth. Questions of independence have been examined, and the Nomination Committee has applied a diversity policy consisting of rule 4.1 in the Swedish Code of Corporate Governance. In the Nomination Committee's view, Jan Svensson's experience and competence complements Alimak's needs as a listed company and an expansive international industrial group of companies.

In its evaluation, the Nomination Committee has found that the Board of Directors, after the proposed change, will have 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 Nomination Committee deems that the Board of Directors, after the proposed change, will have the necessary experience and competence required to fulfil the specific requirements for a listed company. The Nomination Committee notes that all of the members of the Board of Directors are independent in relation to the Company and its management, and that a majority of the members of the Board of Directors are independent in relation to the major shareholders of the Company.

Since the AGM 2016, 33 per cent of the directors appointed by the general meeting are women, and the Nomination Committee continues its work towards an equal gender balance on the Board. Even though the Nomination Committee considers the current composition of the Board of Directors to be appropriate, the Nomination Committee will, in its recruitment process, work towards being able to present suitable candidates of both genders. The Company strives to achieve the long term goal of the Swedish Corporate Governance Board of about 40 per cent representation of the least represented gender in the Board of Directors of listed companies by 2020.

The Nomination Committee of Alimak Group AB (publ)