

## **Report from the Annual General Meeting of Alimak Group AB held on 9 May 2019**

**Alimak Group AB held its annual general meeting on Thursday, 9 May 2019. The main resolutions passed at the meeting were as follows.**

More detailed information about the contents of the resolutions may be obtained from the complete notice of the annual general meeting and the complete proposals. The notice and complete proposals are available on the company's website, [www.alimakgroup.com](http://www.alimakgroup.com).

### **Adoption of balance sheets and profit and loss accounts**

It was resolved at the meeting to adopt the profit and loss account and balance sheet, as well as the consolidated profit and loss account and consolidated balance sheet for the financial year 2018.

### **Dividend**

It was resolved at the meeting, in accordance with the Board's proposal, that a dividend of SEK 2.75 per share would be paid, the record date being Monday, 13 May 2019. Dividends are expected to be distributed by Euroclear Sweden AB on Thursday, 16 May 2019.

### **Discharge from liability**

The meeting discharged the Directors and the CEO from liability towards the company for the financial year 2018.

### **Directors and auditors**

Jan Svensson, Anders Jonsson, Helena Nordman-Knutson, Christina Hallin and Tomas Carlsson were re-elected as Directors. Sven Törnkvist were elected as new Director. Jan Svensson was re-elected Chair of the Board.

The registered accounting firm Ernst & Young AB was re-appointed auditor of the company.

It was resolved at the meeting that the fee for the period until the end of the next annual general meeting, will be paid with SEK 640,000 for the Chair of the Board and SEK 310,000 each for other Director elected by the annual general meeting. 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.

It was resolved at the meeting that fees would be paid to the auditor in accordance with approved invoices.

## **Guidelines for remuneration payable to senior executives**

It was resolved at the meeting to adopt the guidelines for remuneration payable to senior executives, as proposed by the Board.

## **Performance-based stock savings program for senior executives (LTI 2019)**

It was resolved at the meeting, as proposed by the Board, to adopt a performance-based stock savings program for senior executives and key employees within the Alimak Group, LTI 2019. The duration of the program is about three years and will be offered to 50 senior executives and key employees within the Alimak Group.

In order to participate in the program, a personal investment in Alimak-shares is required. Each acquired Alimak-share gives the participant a right to, after a period of three years, be allotted a number of shares, without any payment of consideration, provided that certain conditions are fulfilled, including a performance target based on earnings per share.

The maximum number of Alimak-shares which may be allotted under LTI 2019 is 73,500, corresponding to approximately 0.14 percent of the shares in the company. The maximum profit per allotted share for the participants is limited to 300 percent of the average share price during the program's application period.

With full target fulfilment and an average share price during the program's application period of SEK 135 (which means that the participants' profit is limited if the share price exceeds SEK 540 at vesting), the cost of LTI 2019, including social security contributions, can amount to a maximum of approximately SEK 22 million, which corresponds to approximately SEK 7 million on an annual basis. Under the same conditions but with the assumption of a target fulfilment of 50 per cent, the total cost of LTI 2019, including social security contributions, is estimated to amount to a maximum of approximately SEK 11 million, which corresponds to SEK 4 million on an annual basis.

## **Acquisition and transfer of own shares**

It was resolved at the meeting, in accordance with the Board's proposal, to authorise the Board to, on one or more occasions until the next annual general meeting of 2020, resolve on acquisition and/or transfer of own shares, the later may be resolved on with deviation from the shareholders' preferential rights.

Acquisition of own shares must be made on Nasdaq Stockholm. Own shares may be acquired to the extent the company's holdings of own shares in total amounts to no more than one tenth of all shares in the company. Acquisition of own shares on Nasdaq Stockholm shall be made in cash and at a price within the stock market price interval registered at any given time, such interval being the interval between the highest purchase price and the lowest sales price.

The reasons for the proposed authorisation to repurchase own shares are:

- (i) to increase the flexibility of the Board in connection to potential future corporate acquisitions,
- (ii) to enable share transfers of own shares to participants in LTI 2018, LTI 2019 as well as to participants in future incentive programs, and

- (iii) to enable divestment of shares to cover costs for LTI 2018, LTI 2019 and future incentive programs.

Transfer of own shares may be made to fulfil the purpose of item (i) and to enable divestment of shares to cover costs for LTI 2018 and LTI 2019. Transfer of own shares must be made either on Nasdaq Stockholm or in another manner with the maximum number of shares that may be transferred being the total number of own shares held by the Company at the time of the Board's resolution to transfer the shares.

In accordance with the Boards proposal, the annual general meeting resolved on transfer of shares to participants in the LTI 2019 with a maximum number of 73,500 shares and that the shares must be transferred according to the terms and conditions set out in the incentive program.

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**For further information, contact:**

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**About Alimak Group**

Alimak Group is a world-leading provider of vertical access solutions for professional use. With presence in more than 100 countries, the Group develops, manufactures, sells and services vertical access solutions with focus on adding customer value through greater safety, higher productivity and improved cost efficiency. Alimak Group's products and solutions are sold under the brands Alimak, CoxGomyl, Manntech, Avanti and Alimak Service. The Group has an installed base of around 70,000 elevators, hoists, platforms, service lifts and building maintenance units around the world. Founded in Sweden 1948, the Group has its headquarters in Stockholm, 12 production and assembly facilities in 8 countries and 2,400 employees around the world. [www.alimakgroup.com](http://www.alimakgroup.com)