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NOTICE OF ANNUAL GENERAL MEETING IN ALIMAK GROUP AB (PUBL)

The Annual General Meeting of Alimak Group AB (publ) will be held on Monday, April 29, 2024 at 4:00 pm at Klara Strand, S:ta Clara, Klarabergsviadukten 90, in Stockholm. Registration begins at 3:30 pm.

RIGHT TO ATTEND AND NOTIFICATION TO THE COMPANY

Anyone wishing to attend the meeting must

- (i) be entered as a shareholder in the share register kept by Euroclear Sweden AB as of Friday, April 19, 2024,
- (ii) give notice to the company of their intention to attend no later than Tuesday, April 23, 2024.

Notification of attendance may be given in writing to the company at the address Årsstämma i Alimak Group AB, c/o Euroclear Sweden AB, PO Box 191, 101 23 Stockholm, Sweden or by telephone on +46 (0)8 402 92 08 weekdays between 9:00 am and 4:00 pm or on the company's website: www.alimakgroup.com. When giving notification please state your name or company name, personal ID or company registration number, address and daytime telephone number. The registration procedure described above also applies to registration for any advisors. See below for further information on the processing of personal data.

NOMINEE REGISTERED SHARES

To be entitled to attend the meeting, holders of nominee registered shares must instruct the nominee to have the shares registered in the holder's own name, so that the holder is entered in the share register kept by Euroclear Sweden AB as of Tuesday, April 23, 2024. Registration in this way may be temporary.

PROXY AND PROXY FORM

Anyone who does not attend the meeting in person may exercise their right at the meeting via a proxy in possession of a signed and dated form of proxy. Forms of proxy are available on the company's website: www.alimakgroup.com. The form of proxy may also be obtained from the company or be ordered over the telephone using the number above. If the proxy is issued by a legal entity, a copy of their registration certificate or equivalent documentary authority must be attached. The proxy must have been issued within the past year unless a longer period of validity is specified on the form of proxy, subject to a maximum of five years. To facilitate entry to the meeting, forms of proxy, registration certificates and other documentary authority must be received by the company in good time before the meeting.

PROPOSED AGENDA

1. Opening of the meeting
2. Election of Chair of the meeting
3. Preparation and approval of voting list

4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Examination of whether the meeting has been duly convened
7. CEO's address
8. Presentation of the annual report and auditor's report, and also the group accounts and auditor's report for the group
9. Resolution on:
 - a) adoption of the profit and loss account and balance sheet, and also the consolidated profit and loss account and consolidated balance sheet;
 - b) allocation of the company's results in accordance with the adopted balance sheet and determination of the record day for dividend; and
 - c) discharge from liability towards the company for the Directors and the CEO for the financial year 2023
10. Resolution on number of Directors and number of auditors
11. Resolution on Directors' fees and auditor's fees
12. Election of Directors and Chair of the Board
13. Election of auditor
14. Resolution on approval of Remuneration Report
15. Resolution on Call Option Program 2024
16. Resolution on:
 - a) authorisation for the Board to resolve on acquisition of own shares,
 - b) authorisation for the Board to resolve on transfer of own shares, and
 - c) transfer of own shares to participants in Call Option Program 2024
17. Closing of the meeting

RESOLUTIONS PROPOSED BY THE NOMINATION COMMITTEE

The Nomination Committee for the Annual General Meeting 2024 comprises the following members: Ossian Ekdahl, Investment AB Latour (Chair of the Nomination Committee); Francisco De Juan, Alantra EQMC Asset Management; Jakob Rikwide, Bolero Holdings SARL; Mats Larsson, Första AP-fonden (AP1); and Johan Hjertonsson, Chair of the Board of Alimak Group AB.

The Nomination Committee presents the following proposals for the Annual General Meeting:

Election of Chair of the meeting (item 2)

The Nomination Committee proposes that Johan Hjertonsson, or if he is prevented from attending, the person the Nomination Committee proposes in his place, be elected to Chair the meeting.

Resolution on number of Directors and number of auditors (item 10)

The Nomination Committee proposes that the Board should be composed of eight Directors elected by the general meeting, with no alternates, for the period until the end of the next Annual General Meeting. The Nomination Committee proposes that the company shall have one auditor, with no alternate.

Resolution on Directors' fees and auditor's fees (item 11)

The Nomination Committee proposes that the fee to the Directors for the period up to and including the Annual General Meeting 2025 will be paid as follows. The Chair of the Board will receive SEK 950,000 (previously SEK 870,000), and the other Directors elected by the general meeting will receive SEK 380,000 (previously SEK 350,000) each. However, no fee shall be paid to Directors who are employed by the company. In addition, it is proposed that SEK 150,000 (previously SEK 118,000) is payable to the Chair of the Audit Committee and SEK 100,000 (previously SEK 86,000) to other members of the Audit Committee, SEK 90,000 (previously SEK 80,000) to the Chair of the Remuneration Committee, and SEK 60,000 (previously SEK 58,000) to other members of the Remuneration Committee.

Fees will be paid to the auditor in accordance with approved invoices.

Election of Directors and Chair of the Board (item 12)

The Nomination Committee proposes re-election of Helena Nordman-Knutson, Tomas Carlsson, Sven Törnkvist, Johan Hjertonsson, Petra Einarsson, Ole Kristian Jørdahl and Zeina Bain as Directors and proposes as new Director Heléne Mellquist. The Nomination Committee proposes that Johan Hjertonsson be re-elected Chair of the Board.

Heléne Mellquist is, since January 15, 2024, employed as Executive Vice President and COO at Investment AB Latour. Before that she was CEO of AB Volvo Penta. Heléne Mellquist has held several positions at Volvo Group AB and have been CEO of Transatlantic AB. She is a member of the Board in Atlas Copco AB and Thule Group AB.

Information about the other proposed Directors is available on the company's website: www.alimakgroup.com.

Election of auditor (item 13)

The Nomination Committee proposes that the registered accounting firm Ernst & Young AB be re-appointed 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.

RESOLUTIONS PROPOSED BY THE BOARD

Allocation of the company's results in accordance with the adopted balance sheet and determination of the record day for dividends (item 9.b))

The Board proposes that the distributable profit of MSEK 5,816 be allocated as follows. A total dividend of MSEK 265 will be paid to the shareholders, equal to SEK 2.50 per share, and that the remaining sum of MSEK 5,551 will be carried forward. The proposed record day for dividends is Thursday, May 2, 2024. If the resolution is passed at the meeting, it is expected that dividends will be distributed by Euroclear Sweden AB on Tuesday, May 7, 2024.

Resolution on approval of Remuneration Report (item 14)

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board of Directors' report on remuneration pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

Resolution on Call Option Program 2024 (item 15)

The Board proposes that the Annual General Meeting adopts a Call Option Program 2024 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 comprise a total of 65 participants in the Alimak-Group and the terms of the call options will be based on market terms following established models at the time of issue.

The Annual General Meeting is proposed to authorise the Board to issue, until the next Annual General Meeting, call options for 1,075,000 shares maximum, corresponding to 1.0 percent of the total number of shares and votes at the time of issue of the notice to the Annual General Meeting 2024.

The CEO will be offered a maximum of 110,000 call options. The remaining 965,000 call options will be offered to members of the group management, executive management in the divisions and certain employees at the group functions. The total number of participants in this category is 64 and each participant may be offered to buy call options in the range 2,000 - 46,000. Each participant's individual allocation within the specified range is based upon criteria such as the respective participant's role, experience and competence.

If there are remaining call options following the initial subscriptions of the call options offered to the participants, the remaining call options may be distributed among the participants irrespective of category. However, participants may not be allotted more than twice the number of call options compared to the initial offered allotment. The total number of call options may however never exceed 1,075,000. The Board resolves on the final allotment.

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.

The terms of the call options will be based on market terms following established models. The option premium will be ten percent of the recorded volume weighted average share price during ten days prior to the date of issue. The call options will have maximum four years maturity from the date of issue and

the subscription period will be May 20, 2028 – June 20, 2028. The exercise price per share will be determined by an independent valuer when the call option program is established and will always be 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 2024, the company owns 1,742,611 repurchased shares, which refer to previous years' call option programs. This means that if the Call Option Program 2024 is fully subscribed, Alimak Group AB needs to buy back 1,075,000 shares to ensure delivery of shares for this program. Notwithstanding participation in the call option program, and due to that no new shares are issued, the company'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 AB's shareholders. It is the intention of the Board to return to similar propositions at the 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 AB will only have limited costs relating to advisors and administration of the call option program.

To ensure delivery of shares under the call option program it is proposed, by item 16.c) on the agenda, that the Board shall have the right to transfer a maximum of 1,075,000 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 to fulfil the obligations under the call option program.

Alimak Group AB currently has three outstanding incentive programs in the form of call option programs (Call Option Program 2021, 2022 and 2023). The three call option programs were offered in these years 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 were established in accordance with the framework adopted by the Annual General Meetings held in 2021, 2022 and 2023, and can be seen below:

Call Option Program 2021 had an option price of SEK 14. The exercise price is SEK 118.50 (SEK 160 prior to the recalculation following the rights issue). The exercise period is May 20, 2025 – June 20, 2025.

Call Option Program 2022 had an option price of SEK 7.90 and an exercise price of SEK 63.90 (SEK 86.30 prior to the recalculation following the rights issue) for the participants that joined the program in September 2022. The two participants that joined the program in December 2022 had an option price of SEK 7.60 and an exercise price of SEK 60.00 (SEK 81.00 prior to the recalculation following the rights issue). The exercise period is May 20, 2026 – June 20, 2026.

Call Option Program 2023 had an option price of SEK 7.57 and an exercise price of SEK 80.35 for the participants that joined the program in June 2023. The two participants that joined the program in September 2023 had an option price of SEK 7.17 and an exercise price of SEK 75.96. The participant that joined the program in November 2023 paid an option price of SEK 6.31 and has an exercise price of SEK 65.58. The exercise period is May 20, 2027 – June 20, 2027.

As stated above, the conditions for the call option programs 2021 and 2022 were recalculated following the rights issue in 2023. The recalculation resulted in two changes, new exercise prices and that each option in these two programs qualifies for buying 1,35 shares. The recalculation was made by an external valuer in accordance with accepted models.

The proposal has been prepared by the Remuneration Committee and was discussed at the Board meeting in March 2024.

Resolution on authorisation for the Board to resolve on acquisition of own shares (item 16.a)

The Board proposes that the general meeting authorises the Board to resolve on acquisition of own shares on one or several occasions during the period up to the next Annual General Meeting in accordance with the following.

1. Acquisition of own shares may be made by an offer extended to all shareholders or on Nasdaq Stockholm.
2. Own shares may be acquired to the extent the company's holdings of own shares in total amounts to no more than ten percent of all shares in the company.
3. 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 to adjust the company's capital structure, create value for shareholders, provide the opportunity to offer own shares as payment in relation to acquisitions, be able to meet commitments under call option programs and to cover the costs of issued call option programs.

The Board has issued its reasoned statement in accordance with Chapter 19 Section 22 of the Swedish Companies Act.

Resolution on authorisation for the Board to resolve on transfer of own shares (item 16.b)

The Board proposes that the general meeting authorises the Board to resolve on transfer of own shares on one or several occasions during the period up to the next Annual General Meeting in accordance with the following.

1. Transfer of own shares may be made either on Nasdaq Stockholm or in another manner.
2. Transfer of own shares may be made with disapplication from the shareholders' pre-emption rights.
3. The maximum number of shares that may be transferred is the total number of own shares held by the company at the time of the Board's resolution to transfer the shares.
4. Transfer of own shares on Nasdaq Stockholm shall be made 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, transfer of own shares in another manner shall be made at a minimum price that shall correspond with the shares' market value at the time of the Board's resolution to transfer the shares.
5. Payment for the transferred shares may be made in cash, by contribution in kind or by way set-off.
6. The Board will be entitled to determine the other terms and conditions of the transfer which, however, shall be in accordance with the market practice.

The reasons for the proposed authorisation to transfer own shares and for the disapplication from the shareholders' pre-emption rights are to adjust the company's capital structure, create value for shareholders, provide the opportunity to offer own shares as payment in relation to acquisitions and to cover the costs of issued call option programs.

Resolution on transfer of own shares to participants in Call Option Program 2024 (item 16.c))

The Board proposes that the Annual General Meeting resolves on transfer of own shares in accordance with the following.

1. 1,075,000 shares may be transferred.
2. The 65 participants in the Call Option Program 2024 are, with disapplication from the shareholders' pre-emption rights, entitled to acquire the shares with right for each of the participants to acquire no more than the maximum number of shares allowed under the terms and conditions for the call option program. The option price and exercise price follows from the terms and conditions established at the time the Call Option Program 2024 was established and determined by an independent valuer using the Black & Scholes model.
3. The shares shall be transferred within the time period May 20, 2028 – June 20, 2028.
4. The number of shares and the exercise price of a share may be recalculated due to bonus issue, share split, rights issue and similar events in accordance with the terms and conditions of the call option program.

The reason for the proposed transfer and for the disapplication from the shareholders' pre-emption rights is to enable delivery of shares under the Call Option Program 2024.

The Board proposes that a resolution under this proposal is to be subject to the general meeting having resolved to pass the Board's proposal on Call Option Program 2024 under item 15 on the agenda.

SPECIAL MAJORITY REQUIREMENT

For resolutions according to items, 16.a) (authorisation on acquisition of own shares) and 16.b) (authorisation on transfer of own shares), to be valid, each proposal must be supported by shareholders holding at least two thirds of the votes cast as well as of the shares represented at the meeting. For a valid resolution under item 16.c) (resolution on transfer of own shares to participants in Call Option Program 2024), the proposal must be supported by shareholders holding at least nine tenths of both the votes cast and the shares represented at the meeting.

DOCUMENTS

The Board's and Nomination Committee's complete proposals, including the Board's and auditors reports, as well as the accounting documents and the auditor's report for 2023, will be available at the company and on the company's website www.alimakgroup.com as from no later than Monday April 8, 2024, and will be sent immediately without charge to any shareholder who so request and state their postal address. The documents will also be available at the meeting.

NUMBER OF SHARES AND VOTING RIGHTS

The total number of shares in the company as of the date of this notice is 107,573,111 shares, representing a total of 107,573,111 voting rights. As of the day per this notice the company owns 1,742,611 of its own shares.

INFORMATION AT THE MEETING

If any shareholder so request and the Board considers it possible without material harm to the company, the Board and the CEO must provide information at the meeting on any circumstances that may influence determination of an item on the agenda, circumstances that may influence determination of the financial position of the company or any of its subsidiaries, the group accounts and the company's relationship to another group company. Any shareholder wishing to submit questions in advance may

do so to Johnny Nylund, by post to the address Alimak Group AB, Blekholmstorget 30, 111 64 Stockholm or by e-mail to the address johnny.nylund@alimakgroup.com.

PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, please see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Stockholm in March 2024
Alimak Group AB (publ)
The Board of Directors