

## Report from the Annual General Meeting of Alimak Group AB held on 16 May 2018

Alimak Group AB held its annual general meeting on Wednesday, 16 May 2018. 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 2017.

### **Dividend**

It was resolved at the meeting, in accordance with the Board's proposal, that a dividend of SEK 2.30 per share would be paid, the record date being Friday, 18 May 2018. Dividends are expected to be distributed by Euroclear Sweden AB on Wednesday, 23 May 2018.

### **Discharge from liability**

The meeting discharged the Directors and the CEO from liability towards the Company for the financial year 2017.

### **Directors and auditors**

Anders Jonsson, Helena Nordman-Knutson, Joakim Rosengren and Jan Svensson were re-elected as Directors. Tomas Carlsson and Christina Hallin were elected as new Directors. Jan Svensson was elected Chairman of the Board. The registered accounting firm Ernst & Young AB was reappointed auditor of the Company.

It was resolved at the meeting that the fee would remain unchanged for the period until the end of the next annual general meeting, comprising SEK 600,000 for the Chairman of the Board and SEK 300,000 each for other Director elected by the annual general meeting. In addition, SEK 100,000 is payable to the Chairman of the Audit Committee and SEK 75,000 to other members of the Audit Committee, SEK 70,000 to the Chairman 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 2018)**

It was resolved at the meeting, as proposed by the Board, to adopt a performance-based stock savings program for senior executives, LTI 2018. 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 performance targets on earnings per share have been reached.

The maximum number of Alimak-shares which may be allotted under LTI 2018 is 73,500, corresponding to approximately 0.14 per cent the shares in the company. The maximum profit per allotted share for the participants is limited to 300 percent of the average share price when LTI 2018 is launched.

Assuming complete fulfilment of the performance target and that the share price reaches the maximum SEK 560 (i.e. a 300 per cent gain on an assumed share price of SEK 140 when LTI 2018 is launched), the maximum costs for LTI 2018, including employer payroll taxes, will total approximately SEK 23.3 million which corresponds to approximately SEK 7.8 million on an annual basis. If under the same conditions only 50 per cent of the performance target is reached, the costs for LTI 2018, including employer payroll taxes, will total approximately SEK 16.8 million, which corresponds to SEK 5.6 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 2019, 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. The reasons for the acquisition of 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 as well as to participants in future incentive programs, and
- (iii) to enable divest holdings of shares to cover costs for LTI 2018 and future incentive programs.

Transfer of own shares may be made to fulfil the purpose of item (i) and (iii). 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 2018 with a maximum number of 73,500 shares and that the shares must be transferred according to the terms and conditions set out in LTI 2018.

### **For further information, contact:**

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### **About Alimak Group**

Alimak Group is a world-leading provider of vertical access solutions for the industry and construction sectors. With a presence in more than 100 countries, Alimak develops, manufactures, sells and provides service to vertical access solutions with focus on adding customer value through greater safety, higher productivity and improved cost efficiency. The Group's products and solutions are sold under the brands Alimak Hek, CoxGomyl, Manntech and Avanti. Alimak has an installed base of more than 67,000 elevators, hoists, platforms, service lifts and building maintenance units around the world. Founded in Sweden 1948, Alimak has its headquarters in Stockholm, 12 manufacturing facilities in 8 countries and 2,400 employees around the world. [www.alimakgroup.com](http://www.alimakgroup.com)