

Press release
6 May 2021

Report from the Annual General Meeting of Alimak Group AB on May 6 2021

Alimak Group AB held its annual general meeting on Thursday May 6 2021. Due to the risk of spreading covid-19 and the authorities' regulations and advice, the meeting was carried out only by advance voting (postal voting) pursuant to temporary legislation.

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, complete proposals and a presentation by the CEO, Ole Kristian Jødahl are available on the company's website, <https://www.alimakgroup.com/English/investor-relations/corporate-governance/agm/Annual-General-Meeting-2021/default.aspx>

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 2020.

Dividend

It was resolved at the meeting, in accordance with the Board's proposal, that a dividend and an extra dividend totalling SEK 3 per share would be paid, the record date being Monday, 10 May 2021. Dividends are expected to be distributed by Euroclear Sweden AB on Friday, 14 May 2021.

Discharge from liability

The meeting discharged the Directors and the CEO from liability towards the company for the financial year 2020.

Directors and auditors

Helena Nordman-Knutson, Christina Hallin, Tomas Carlsson, Sven Törnvist, Johan Hjertonsson, Petra Einarsson and Ole Kristian Jødahl were re-elected as Directors. Johan Hjertonsson was re-elected Chair 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 to be paid for the period until the end of the next annual general meeting, will be SEK 820,000 for the Chair of the Board and SEK 330,000 each for other Director elected by the annual general meeting. In addition, SEK 105,000 is payable to the Chair of the Audit Committee and SEK 80,000 to other members of the Audit Committee, SEK 75,000 to the

Chair of the Remuneration Committee, and SEK 55,000 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.

Approval of Remuneration Report

It was resolved at the meeting to approve the Board's report on remuneration.

Call option program 2021

It was resolved at the meeting, as proposed by the Board, to adopt a call option program for the CEO, senior officers, executive management in the Divisions and employees at Alimak Group's headquarters, call option program 2021. The duration of the program is maximum four years and will be offered to 45 participants within the Group.

The terms of the call options will be based on market terms following established models at the time of issue. The option premium will be ten (10) per cent of the recorded volume weighted average share price for the Alimak Group share during ten (10) days prior to the date of issue.

The maximum number of shares which may be allotted under call option program 2021 is 525,000, corresponding to approximately 0.97 percent of the shares and votes in the company.

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 2022, 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 may be made through an offer directed at all shareholders or 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 and to transfer 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 incentive programs.

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.

Amendment of Articles of Association

It was resolved at the meeting, in accordance with the Board's proposal, to amend the Articles of Association whereby the clause regarding the company name (§ 1) was updated in accordance with Chapter 3, Section 1 of the Swedish Companies Act; that the clause regarding the preconditions for

participation in a general meeting (§ 9) was updated in accordance with Chapter 7, Section 2 second paragraph of the Swedish Companies Act; and that the clause regarding the mandatory items on an agenda for a general meeting (§ 11) was updated so that guidelines determining salary and other remuneration is not mandatory at each general meeting but only when applicable.

For more information, please contact:
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About Alimak Group

Alimak Group is a world-leading provider of vertical access solutions for professional use. Through a global reach covering more than 100 countries, the Group provides products and unmatched service and support solutions leading to improved safety, productivity, resource efficiency, under the brands Alimak, CoxGomyl, Manntech, Avanti and Alimak Service. The Group has an installed base of more than 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, 11 production and assembly facilities in 8 countries and 2,000 employees around the world. www.alimakgroup.com