

## **CAVOTEC SA – INVITATION TO ANNUAL GENERAL MEETING**

The shareholders of Cavotec SA are hereby invited to an Annual General Meeting to be held on Friday, May 10, 2019, at 15:00 CEST (doors open at 14:00 CEST) at Cavotec's headquarters, Via G.B. Pioda 14, 6900 Lugano, Switzerland.

### **AGENDA AND PROPOSALS OF THE BOARD OF DIRECTORS**

#### **1. Annual report, financial statements and consolidated financial statements for the year 2018, report of the Statutory Auditors**

The Board of Directors proposes that the annual report, the financial statements and the consolidated financial statement for the year 2018 be approved.

#### **2. Appropriation of available earnings**

The Board of Directors proposes the following appropriation:

Carried forward from previous years: (CHF 41,748,004)

Net gain/loss for the financial year 2018: (CHF 1,209,274)

Total earnings available: (CHF 42,957,278)

Appropriation to general statutory reserves (retained earnings): (-)

Appropriation to other reserves: (-)

Proposed balance to be carried forward: (CHF 42,957,278)

#### **3. Grant of Discharge from Liability to the Board of Directors and Persons entrusted with the Management from Activities during Business Year 2018**

The Board of Directors proposes that discharge be granted to all the members of the Board of Directors and the Persons entrusted with the Management for the business year 2018.

#### **4. Creation of a Long Term Incentive Plan (2019-2021)**

The Board wishes to establish a Long Term Incentive Plan ("LTIP") for certain key employees to increase and enhance its ability to recruit, retain and motivate employees, and to encourage personal long-term ownership of Cavotec shares among the participants. The intention is also to unite the interest of the employees with the interests of shareholders.

The decision on this kind of issue is, according to Swiss law, a matter reserved for the Board of Directors. Nevertheless, the Board wishes to consult the Annual General Meeting in a non-binding, consultative vote on the principle of implementing a long-term performance share program 2019-2021.

## 5. Creation of Authorized Share Capital

To be in a position to increase the share capital if deemed necessary for business purposes, the Board of Directors proposes to create authorized share capital in an amount not to exceed 20% of the current share capital (CHF 120,631,296), corresponding to CHF 24,126,259.20, enabling the issuance of up to 18,848,640 Cavotec SA shares by not later than May 10, 2021, by inserting the new article 4quater of the Articles of Association with the following wording:

### Article 4quater - Authorized Share Capital

The Board of Directors shall be authorized to increase the share capital in an amount not to exceed CHF 24,126,259.20 through the issuance of up to 18,848,640 fully paid registered shares with a par value of CHF 1.28 per share by not later than May 10, 2021. Increases in partial amounts shall be permitted.

The Board of Directors shall determine the date of issue of new shares, the issue price, the type of payment, the conditions for the exercise of pre-emptive rights, and the beginning date for dividend entitlement. In this regard, the Board of Directors may issue new shares by means of a firm underwriting (“Festübernahme”) through a banking institution, a syndicate or another third party with a subsequent offer of these shares to the shareholders. The Board of Directors may permit pre-emptive rights that have not been exercised to expire or it may place these rights and/or shares as to which pre-emptive rights have been granted but not exercised, at market conditions or use them for other purposes in the interest of the Company.

The Board of Directors is further authorized to restrict or deny the pre-emptive rights of shareholders and allocate such rights to third parties if the shares are to be used:

- a) for the acquisition of an enterprise, parts of an enterprise, or participations, or for new investments, or, in case of a share placements, for the financing or refinancing of such transactions;  
or
- b) for the purpose of broadening the shareholder constituency in connection with a listing of shares on domestic or foreign stock exchanges or for the purpose of the participation of strategic partners;  
or
- c) for the issuance of shares to employees or directors of the Company or of the group companies pursuant to share based incentive plans approved by the Board of Directors.

## 6. Approval of Remuneration

According to Art. 16b of the Articles of Association, the general meeting of shareholders shall annually approve the maximum aggregate remuneration amount (covering fixed and variable remuneration) each of:

- the Board of Directors for the next business year (2020);
- the CEO for the next business year (2020).

### 6.1 Approval of Remuneration for the Board of Directors

The Board of Directors proposes to approve the maximum aggregate amount of EUR 1,000,000 for the remuneration (covering fixed and variable pay, pension contribution, social charges, etc.) for the Board of Directors for the business year 2020.

## 6.2 Approval of Remuneration of the CEO

The Board of Directors proposes to approve the maximum aggregate amount of EUR 2,500,000 for the remuneration (covering fixed and variable pay, pension contribution, social charges, etc.) for the CEO for the business year 2020.

## 7. Re-election of four Directors, election of two new Directors, nomination of the Chairman of the Board of Directors

Pursuant to Art. 13 of the Articles of Association the Directors are elected each year to hold office until the following annual shareholders' meeting. Directors may be re-elected.

Fabio Cannavale, Erik Lautmann, Patrik Tigerschiöld and Roberto Italia stand for re-election, while Annette Kumlien and Niklas Edling are proposed for election. Heléne Mellquist and Helena Thrap-Olsen do not stand for re-election.

The Board of Directors, based on the recommendation of the Nomination Committee, proposes that Fabio Cannavale, Erik Lautmann, Patrik Tigerschiöld and Roberto Italia be re-elected as Directors for a further one-year term of office expiring at the AGM to be held in 2020.

The Board of Directors, based on the recommendation of the Nomination Committee, proposes to elect Annette Kumlien and Niklas Edling to the Board of Directors.

The Board of Directors, based on the recommendation of the Nomination Committee, furthermore proposes to nominate Patrik Tigerschiöld as Chairman of the Board of Directors.

## 8. Nominations for the Remuneration Committee

Pursuant to Art. 13 of the Articles of Association the members of the Remuneration Committee are elected each year to hold office until the following annual shareholders' meeting. Members of the Remuneration Committee may be re-elected.

The Board of Directors, based on the recommendation of the Nomination Committee, proposes that Erik Lautmann and Patrik Tigerschiöld be re-elected as members of the Remuneration Committee. Fabio Cannavale is proposed for election.

## 9. Re-election of Independent Auditor

The Board of Directors, based on the recommendation of the Nomination Committee, proposes that PricewaterhouseCoopers SA, Lugano, Switzerland be re-elected as Cavotec's independent auditor for business year 2019.

## 10. Election of an Independent Proxy

Pursuant to Art. 9a of the Articles of Association the independent proxy is elected each year to hold office until the following annual shareholders' meeting. The independent proxy may be re-elected.

The Board of Directors proposes that Mr. Franco Brusa, Attorney-at-law, Via G.B. Pioda 5, Lugano, Switzerland be re-elected as Cavotec's independent proxy for an additional one-year term expiring at the AGM 2020.

## DOCUMENTATION AND ATTENDANCE PROCEDURES

### Documentation

As of April 1st, 2019, the following documents will be available for inspection by shareholders at our registered office at Via Giovan Battista Pioda 14, 6900 Lugano, Switzerland and will be available at the AGM:

- 2018 Annual Report (including audited consolidated financial statements for the business year ended December 31, 2018 and audited statutory accounts of Cavotec SA, as well as the audited Remuneration Report);
- Presentation of the Long Term Incentive Plan as per the Board of Directors' proposal;
- Nomination Committee Statement;
- Remuneration Committee Statement;
- Corporate Governance Report.

All material for the 2019 AGM is also available on the Company's website [ir.cavotec.com](http://ir.cavotec.com), and shareholders may request copies at no cost of these documents at the following e-mail address: [agm@cavotec.com](mailto:agm@cavotec.com).

### Language

The Annual General Meeting, deviating from the Swedish Corporate Governance Code (the "Code"), will be held in English and information and material will be available in English only. This is in accordance with an exemption granted by the Swedish Financial Supervisory Authority.

### Participation

The Annual General Meeting will take place in Lugano, Switzerland, and will be chaired by Patrik Tigerschiöld, Chairman of the Board of Directors. Only shareholders entered in the share register with the right to vote on May 2, 2019, will be entitled to participate in the Annual General Meeting. Admission tickets will be sent out from May 2, 2019, to shareholders indicating in the proxy form to attend the Annual General Meeting in person or the shareholder's legal representative, as the case may be. Shareholders whose shares are held through a bank or broker acting as a nominee with Euroclear Sweden AB must request their bank or broker to have their shares temporarily owner-registered with Euroclear Sweden AB. Such registration must be completed no later than May 2,

2019. Shareholders are requested to inform their nominees in good time prior to this date. Please note that you do not need to attend the Annual General Meeting in person and that you may appoint a proxy to represent you.

You may appoint the following persons to represent you:

- Mr. Franco Brusa, Attorney-at-Law, Via G.B. Pioda 5, Lugano, Switzerland, has been appointed as independent shareholders' representative pursuant to Art. 9a of the Articles of Association. You may use the proxy form attached to your invitation or the Electronic Proxy as set out on <http://anmalan.vpc.se/Cavotec2019> to appoint and instruct the independent proxy; or
- Any third person, by contacting them directly.

Please note that the proxy form is also available on the Company's website [ir.cavotec.com](http://ir.cavotec.com).

### **Electronic Proxy**

On the website <http://anmalan.vpc.se/Cavotec2019> shareholders have the possibility to appoint the independent proxy and to give him instructions electronically. Registered shareholders will receive their personal login data (the "Individual Login") by regular mail. The proxy granted electronically (the "Electronic Proxy") has the same validity as the physical Proxy Form. Please note that you cannot vote twice (electronically and by mail); the instructions (electronic or by mail) which have been given later prevail. Additional information on the Electronic Proxy is available on <http://anmalan.vpc.se/Cavotec2019>.

### **Instructions to participate for Holders of SIX SIS registered shares**

The following information is to shareholders who hold their Cavotec shares through SIX SIS AG.

To attend the AGM and exercise your voting right, you must be registered in the share register of Cavotec SA ("Share Register") and complete the Proxy Form in accordance with the instructions set out below.

#### **1. Registration in the Share Register of Cavotec SA:**

In order to be entitled to voting rights at the AGM, Shareholders who are not already registered in the Share Register must request to be registered as shareholders in the Share Register prior to May 2, 2019 (the "Record Date") in accordance with the instructions set out below:

- Shareholders must instruct their custodian bank to register them as shareholders in the Share Register of Cavotec SA by sending a Proxy Form to Cavotec SA, c/o Computershare Schweiz AG, Share Register, Baslerstrasse 90, CH-4600 Olten.
- The registration in the Share Register may be requested at any time.
- The registration must be completed on the Record Date at the latest.

Shareholders who are already registered in the Share Register do not have to perform any additional steps and will be provided automatically with the Proxy Form as well as with the Individual Login.

Please note that the registration process may take time. To ensure their registration in time for the AGM, shareholders are therefore kindly invited to issue instructions to their custodian bank as soon as possible.

## 2. Registration/Proxy Voting:

Shareholders, who are registered in the Share Register, will receive a Proxy Form as well as the Individual Login by regular mail directly from Cavotec SA. Shareholders will be able to appoint the Independent Proxy, Mr. Franco Brusa, Attorney-at-law, Via G.B. Pioda 5, Lugano, Switzerland or a third person as proxy or register to attend the AGM by using physical Proxy Forms. Alternatively, shareholders will also be able to appoint the Independent Proxy electronically on <http://anmalan.vpc.se/Cavotec2019>.

- The Proxy Form will be sent out via regular mail on April 2, 2019.
- In order to attend the AGM or vote by proxy, the Proxy Form must be returned to Cavotec SA, c/o Euroclear Sweden AB, PO Box 191, SE-101 23 Stockholm, Sweden or (in case of a proxy conferred to the Independent Proxy) to Mr. Franco Brusa c/o Euroclear Sweden AB, PO Box 191, SE-101 23 Stockholm, Sweden, well in advance and in any case before May 8, 2019. In order to vote by Electronic Proxy, the Electronic Proxy must be completed according to the instructions set out on <http://anmalan.vpc.se/Cavotec2019> by May 9, 2019, at 2pm at the latest.

## 3. Access to the AGM and Voting Rights

To be granted access to the AGM, the Proxy Form must be filled out and returned in accordance with the instructions set out above.

### **Instructions to participate for Holders of Euroclear Sweden registered shares**

The following information is to shareholders who hold their Cavotec shares through Euroclear Sweden AB, which shares trade on the NASDAQ OMX Stockholm Exchange (“Euroclear Registered Cavotec Shares”).

To attend the AGM and exercise your voting right, you must register your voting rights in the register of shareholders kept by Euroclear Sweden AB (“Register of Shareholders”) and complete the Proxy Form or the Electronic Proxy in accordance with the instructions set out below.

#### 1. Registration Process for Voting Rights:

Direct-registered holders:

Holders of Euroclear Registered Cavotec Shares who hold their Euroclear Registered Cavotec Shares on an account directly with Euroclear Sweden, a CSD-account (Sw: Vp-konto), will be automatically included in the Register of Shareholders and do not have to perform any registration regarding voting rights.

Nominee-registered holders:

To be registered and entitled to vote at the AGM, shareholders who hold Euroclear Registered Cavotec Shares via a nominee (“Nominee-registered Holders”) must act in accordance with the instructions set out below:

- Nominee-registered Holders must request the nominee to register their Euroclear Registered Cavotec Shares temporarily in their own name in the Register of Shareholders.
- The registration in the Register of Shareholders will start on April 11, 2019, 21 calendar days prior to the Record Date.
- The registration in the Register of Shareholders must be completed at end of business day at the Record Date at the latest.

Nominee-registered holders with Non-affiliated Nominees:

To be registered and entitled to vote at the AGM, Nominee-registered Holders who hold their Euroclear Registered Cavotec Shares on custody accounts with nominees that are not affiliated directly as nominees to Euroclear Sweden AB (“Non-affiliated Nominees”) must follow the instructions below:

- Nominee-registered Holders with Non-affiliated Nominees must request their custodian bank or their nominee to register their Euroclear Registered Cavotec Shares temporarily in their own name in the Register of Shareholders. To do so, you must instruct the institution where you have your account to forward the registration request to Euroclear Sweden AB through its own custodians and/or nominees.
- The registration in the Register of Shareholders will start on April 11, 2019, 21 calendar days prior to the Record Date.
- The registration in the Register of Shareholders must be completed at end of business day at the Record Date at the latest.

Please note that the registration process may take time in such circumstances. To ensure their registration, shareholders are therefore kindly invited to issue instructions to their Non-affiliated Nominees as soon as possible.

2. Registration/Proxy Voting:

Nominee-registered Holders and direct-registered holders:

Holders of Euroclear Registered Cavotec Shares, registered on either a CSD-account (Sw Vp-konto) or a custody account with a nominee directly affiliated to Euroclear Sweden AB will receive a Proxy Form as well as the Individual Login by regular mail directly from Euroclear Sweden AB.

Recipients will be able to appoint a proxy or register to attend the AGM by using physical Proxy Forms. Recipients will also be able to grant a proxy and issue instructions to the Independent Proxy electronically by using the Electronic Proxy.

- In case Holders of Euroclear Registered Cavotec Shares intend to appoint a proxy or register to attend to the AGM, the Proxy Form must be filled out, signed, dated and returned to the addresses below well in advance and in any case before May 8, 2019. In order to vote by Electronic Proxy, the Electronic Proxy must be completed according to the instructions set out on <http://anmalan.vpc.se/Cavotec2019> by May 9, 2019, at 2pm at the latest.

Nominee-registered Holders with Non-affiliated nominees:

In order to appoint a proxy or register to attend the AGM, Nominee-registered Holders with Non-affiliated Nominees must:

- Download the Proxy Form from the web site [www.cavotec.com](http://www.cavotec.com). The form will be available from April 1, 2019.
- Print and fill out the Proxy Form downloaded from [www.cavotec.com](http://www.cavotec.com) and return it signed and to the address below well in advance of May 1, 2019.

Additional Instructions for Non-affiliated Nominees:

Non-affiliated Nominees are urged to forward the above information to their custody-account holders holding Euroclear Registered Cavotec Shares.

### 3. Access to the AGM and Voting Rights:

To be granted access to the AGM and to enable voting right both the registration of voting rights as described above and the Proxy Form must be filled out and returned in accordance with the instructions set out above.

Even if you intend to participate in person, you must fill out the Proxy Form.

### **Information Meeting**

No information meeting will be held before the Annual General Meeting. Interested shareholders are instead encouraged to participate in the company's annual Investor Information Meeting in



Stockholm on May 7th, 2019. Please refer to the Company's website [ir.cavotec.com](http://ir.cavotec.com) for more information.

For questions regarding participation in the AGM, please contact:

Cavotec SA  
c/o Euroclear Sweden AB  
Box 191  
SE-10123 Stockholm, Sweden  
Telephone: +46 84029283

Lugano, 2 April 2019

For the Board of Directors of Cavotec SA  
Patrik Tigerschiöld Chairman

ENDS

For further details please contact:

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The information was submitted for publication, through the agency of the contact person set out above, at 13:00 CEST on 2 April 2019.