Press release
April 22, 2015

Report from Cavotec's Ordinary General Meeting 2015

Cavotec SA today held its Ordinary General Meeting "OGM" in Lugano, Switzerland, while shareholders could follow the proceedings via a passive video-link from Stockholm, Sweden. Fabio Cannavale chaired the OGM.

At the OGM the following resolutions were passed:

1. **Annual report, financial statements and consolidated financial statements for the year 2014, report of the Statutory Auditors**
   The OGM adopted the Board of Directors' proposal that the annual report, the financial statements and the consolidated financial statement for the year 2014 be approved.

2. **Appropriation of available earnings**
   The OGM adopted the Board of Directors' proposal for the following appropriation:

CHF	
Carried forward from previous years	(5,921,715)
Net gain/loss for the financial year 2014	(1,724,120)
Total earnings available	(7,645,835)
Appropriation to general statutory reserves (retained earnings)	0
Appropriation to other reserves	0
Proposed balance to be carried forward	(7,645,835)

3. **Grant of Discharge from Liability to the Board of Directors and Persons entrusted with the Management from Activities during Business Year 2014**
   The OGM granted discharge to all the members of the Board of Directors and the CEO and CFO for the business year 2014.

4. **Capital reduction through partial nominal value repayment**
   The OGM adopted the Board of Directors' proposal:

   a) to reduce the current share capital of CHF 112,306,480 by CHF 3,926,800 to CHF 108,379,680 by way of reducing the nominal value of the registered shares

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from CHF 1.43 by CHF 0.05 to CHF 1.38 and to use the nominal value reduction amount for repayment to the shareholders;

b) to confirm as a result of the report of the auditors, that the claims of the creditors are fully covered notwithstanding the capital reduction;

c) to amend article 4, article 4ter, article 4quater para. 1,article 4quinquies and article 4sexies of the Articles of Association according to the following wording as per the date of the entry of the capital reduction in the commercial register (the proposed amendments are in italics):

Article 4
"The share capital of the Company is CHF *108,379,680* and is divided into 78,536,000 fully paid registered shares. Each share has a par value of CHF *1.38*."

Article 4ter
"The share capital may be increased in an amount not to exceed CHF *985,281.36* through the issuance of up to 713,972 fully paid registered shares with a par value of CHF *1.38* per share by the issuance of new shares to employees of the Company and group companies. The pre-emptive rights and advance subscriptions rights of the shareholders of the Company shall thereby be excluded. The shares or rights to subscribe for shares shall be issued to employees pursuant to the Long Term Incentive Plan approved by the Board of Directors. Shares or subscription rights may be issued to employees at 10% discount compared with the market price quoted on the stock exchange of that time."

Article 4quater para. 1
"The Board of Directors shall be authorized to increase the share capital in an amount not to exceed CHF *9,854,116.32* through the issuance of up to 7,140,664 fully paid registered shares with a par value of CHF 1.38 per share by not later than April 23, 2016."

Article 4quinquies
"The share capital may be increased in an amount not to exceed CHF *985,281.36* through the issuance of up to 713,972 fully paid registered shares with a par value of CHF *1.38* per share by the issuance of new shares to employees of the Company and group companies. The pre-emptive rights and advance subscriptions rights of the shareholders of the Company shall thereby be excluded. The shares or rights to subscribe for shares shall be issued to employees pursuant to the Long Term Incentive Plan 2013 approved by the Board of Directors. Shares or subscription rights may be issued to employees at 10% discount compared with the market price quoted on the stock exchange of that time."

Article 4sexies
"The share capital may be increased in an amount not to exceed CHF *985,281.36* through the issuance of up to 713,972 fully paid registered shares with a par value of CHF *1.38* per share by the issuance of new shares to employees of the Company and group companies. The pre-emptive rights and advance subscriptions rights of the shareholders of the Company shall thereby be excluded. The shares or rights to subscribe for shares shall be issued to employees pursuant to the Long Term Incentive Plan 2014 approved by the Board of Directors. Shares or subscription rights may be issued to employees at 10% discount compared with the market price quoted on the stock exchange of that time."

5. **Creation of additional contingent share capital in connection with employee participation**
The OGM adopted the Board of Directors' proposal to create additional contingent share capital in an amount not to exceed CHF 1,083,796.80 enabling the issuance of up to 785,360 additional shares with a nominal value of CHF 1.38 each in connection with employee participation by inserting the new article 4septies of the Articles of Association to read as follows:

"Article 4septies – Contingent Share Capital
The share capital may be increased in an amount not to exceed CHF 1,083,796.80 through the issuance of up to 785,360 fully paid registered shares with a par value of CHF 1.38 per share by the issuance of new shares to employees of the

Company and group companies. The pre-emptive rights and advance subscriptions rights of the shareholders of the Company shall thereby be excluded. The shares or rights to subscribe for shares shall be issued to employees pursuant to the Long Term Incentive Plan 2015 approved by the Board of Directors. Shares or subscription rights may be issued to employees at a 10% discount compared with the market price quoted on the stock exchange of that time."

6. **Approval of Remuneration**

The OGM approved the maximum aggregate amount (covering fixed and variable remuneration) each of:

- the remuneration for the Board of Directors for the next business year
- the remuneration for the CEO for the next business year.

6.1 Approval of Remuneration for the Board of Directors

The OGM approved the aggregate amount of CHF 1,000,000 for the remuneration for the Board of Directors for the business year 2016. Please note that this amount does not include the remuneration of the CEO (who is also member of the Board of Directors). The total aggregate amount of the CEO's remuneration is set forth in section 6.2.

6.2 Approval of Remuneration of the CEO

The OGM approved the aggregate amount of CHF 1,200,000 for the remuneration for the CEO for the business year 2016.

7. **Re-election of nine directors, nomination of the Chairman of the Board of directors**

In accordance with the Nomination Committee's proposal, Fabio Cannavale, Leena Essén, Nicola Gerber, Christer Granskog, Lakshmi C. Khanna, Erik Lautmann, Ottonel Popesco, Patrik Tigerschiöld and Stefan Widegren were re-elected. Stefan Widegren was re-elected as Chairman of the Board of Directors for a further one-year term of office expiring at the next OGM.

The Nomination Committee's assessment regarding Board Members independence is found on the Cavotec website.

8. **Nominations for the Remuneration Committee**
   In accordance with the Nomination Committee's proposal, Christer Granskog, Lakshmi Khanna and Erik Lautmann were elected as members of the Remuneration Committee.

   The Nomination Committee's assessment regarding independence of the members of the Remuneration Committee is found on the Cavotec website.

9. **Re-election of Independent Auditor**
   In accordance with the Nomination Committee proposal, PricewaterhouseCoopers SA, Lugano, Switzerland was re-elected as Cavotec's independent auditor for the business year 2015

10. **Election of an Independent Proxy**
    In accordance with the Board of Directors' proposal, Mr. Franco Brusa, Attorney-at-law, Via G.B. Pioda 5, Lugano, Switzerland was elected as Cavotec's independent proxy for the OGM 2016.

    At the OGM shareholder Mr. Stefan Koller, also representing shareholder Mr. Mike Colaco, asked questions that were answered by representatives of the Company. Mr. Stefan Koller claimed that some of these questions were not sufficiently answered and requested a vote for initiating a special audit (as set forth in articles 697a – g of the Swiss Code of Obligations). The proposal for a special audit was put to a vote at the OGM and the OGM, following the proposal of the Board of Directors, voted against a special audit.

ENDS

For further details please contact

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