



April 12, 2018

## Report from Cavotec SA Ordinary General Meeting 2018

Cavotec SA ("the Company") today held its Ordinary General Meeting ("OGM") in Lugano, Switzerland, chaired by Stefan Widegren.

### 1. Annual report, financial statements and consolidated financial statements for the year 2017, 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 2017 be approved.

### 2. Appropriation of available earnings

The OGM adopted the Board of Directors' proposal for the following appropriation:

<i>CHF</i>	
<i>Carried forward from previous year</i>	<i>(19,612,363)</i>
<i>Net gain/ (loss) for the financial year 2017</i>	<i>(22,135,641)</i>
<b><i>Total earnings available</i></b>	<b><i>(41,748,004)</i></b>
<i>Appropriation to general statutory reserves</i>	<i>0</i>
<i>Appropriation to other reserves</i>	<i>0</i>
<b><i>Proposed balance to be carried forward</i></b>	<b><i>(41,748,004)</i></b>

### 3. Grant of Discharge from Liability to the Board of Directors and Persons entrusted with the Management from Activities during Business Year 2017

The OGM granted discharge to all members of the Board of Directors as well as the other persons entrusted with the management.

### 4. Capital reduction through partial nominal value repayment

The OGM adopted the Board of Directors' proposal:

a) to reduce the current share capital of 102'096'800.00 by CHF 1,570,720.00 to CHF 100,526,080.00 by way of reducing the nominal value of the registered shares from CHF 1.30 by CHF 0.02 to CHF 1.28 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, article 4sexies, article 4septies and article 4octies 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 *100,526,080.00* and is divided into 78,536,000 fully paid registered shares. Each share has a par value of CHF *1.28*."

Article 4ter

"The share capital may be increased in an amount not to exceed CHF *913,884.16* through the issuance of up to 713,972 fully paid registered shares with a par value of CHF *1.28* 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 20,105,216.00 through the issuance of up to 15,707,200 fully paid registered shares with a par value of CHF 1.28 per share by not later than April 22, 2018."

#### Article 4quinquies

"The share capital may be increased in an amount not to exceed CHF 913,884.16 through the issuance of up to 713,972 fully paid registered shares with a par value of CHF 1.28 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 913,884.16 through the issuance of up to 713,972 fully paid registered shares with a par value of CHF 1.28 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."

#### Article 4septies

"The share capital may be increased in an amount not to exceed CHF 1,005,260.80 through the issuance of up to 785,360 fully paid registered shares with a par value of CHF 1.28 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 10% discount compared with the market price quoted on the stock exchange of that time."

#### Article 4octies

"The share capital may be increased in an amount not to exceed CHF 1,005,260.80 through the issuance of up to 785,360 fully paid registered shares with a par value of CHF 1.28 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 2016 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 at that time."

#### Explanatory notes:

In the event of approval of the proposed capital reduction, the nominal value reduction amount shall be repaid to shareholders. The capital reduction will be implemented after publication of the general meeting resolution in the Swiss Official Gazette of Commerce in accordance with Art. 733 Swiss Code of Obligations and the expiration of the 2 months notice period provided therein. Subject to approval by the general shareholders' meeting and to entry of the reduction in the Commercial Register, CHF 0.02 per share will be repaid to the shareholders, holding shares on July 6, 2018 prospectively on July 13, 2018. The capital reduction amount is paid out without deduction of Swiss withholding tax.

### 5. Creation of authorized share capital

The OGM adopted the Board of Directors' proposal to create authorized share capital in an amount not to exceed CHF 20,105,216.00, enabling the issuance of up to 15,707,200 Cavotec SA shares by not later than April 12, 2020, by amending article 4quater, para. 1 of the Articles of Association with the following wording:

"The Board of Directors shall be authorized to increase the share capital in an amount not to exceed CHF 20,105,216.00 through the issuance of up to 15,707,200 fully paid registered shares with a par value of CHF 1.28 per share by not later than April 12, 2020. Increases in partial amounts shall be permitted."

The decision referred to the agenda item 4 concerning the amendments to the art. 4quater para. 1 is therefore superseded by this motion.

## **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 EUR 1,000,000 for the remuneration for the Board of Directors for the business year 2019.

### **6.2 Approval of Remuneration of the CEO**

The OGM approved the aggregate amount of EUR 1,500,000 for the remuneration for the CEO for the business year 2019.

## **7. Re-election of five Directors, election of one new Director, nomination of the Chairman of the Board of Directors**

In accordance with the Nomination Committee's proposal, Fabio Cannavale, Erik Lautmann, Patrik Tigerschiöld, Helena Thrap-Olsen, Heléne Mellquist were re-elected as Directors for a further one-year term of office expiring at the OGM to be held in 2019. Patrik Tigerschiöld was elected as Chairman of the Board of Directors for one-year term of office at the OGM to be held in 2019. Roberto Italia was elected as Director for a one-year term of office expiring at the Ordinary General Meeting to be held in 2019.

## **8. Nominations for the Remuneration Committee**

In accordance with the Nomination Committee's proposal Erik Lautmann, Helena Thrap-Olsen and Patrik Tigerschiöld were elected as members of the Remuneration Committee. With respect to the requirements in the Code that all members of the Remuneration Committee, apart from the chairman of the Remuneration Committee, are to be independent of the company and its executive management, the Nomination Committee has come to the conclusion that all candidates proposed by the Board of Directors are independent of the company and its executive management.

## **9. Re-election of Independent Auditor**

In accordance with the Nomination Committee's proposal, PricewaterhouseCoopers SA, Lugano, Switzerland was re-elected as Cavotec's independent auditor for the business year 2018.

## **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 2019.

**ENDS**

For further details please contact:

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### **About Cavotec**

*Cavotec is a leading engineering group that designs and manufactures automated connection and electrification systems*

*for ports, airports and industrial applications worldwide. Cavotec innovative technologies ensure safe, efficient and sustainable operations. To find out more about Cavotec, visit our website at [cavotec.com](http://cavotec.com).*

The information in this release is subject to the disclosure requirements of Cavotec SA under the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. This information was publicly communicated on 12 April 2018, 18:45 CEST.