



INVITATION
ANNUAL GENERAL MEETING
CAVOTEC SA

Sjöfartshuset Festvåningar
Skeppsbron 10, Stockholm

Cavotec SA - Headquarters
Via Balestra 27, Lugano

Friday, May 4, 2012

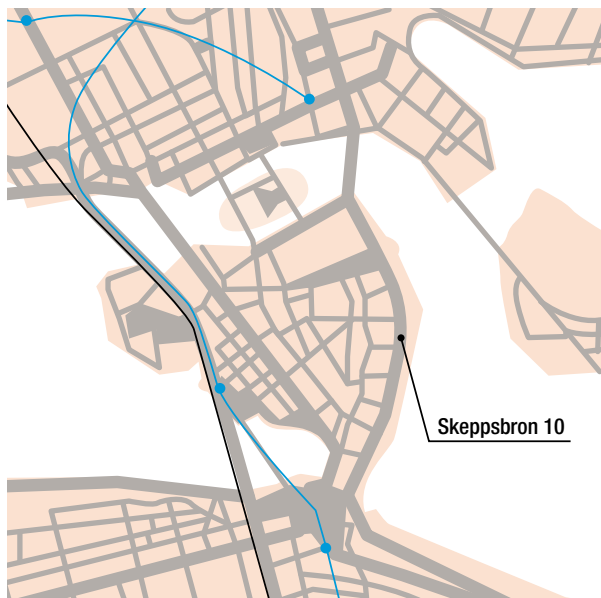
LOCATION AND TIME

Friday, May 4, 2012

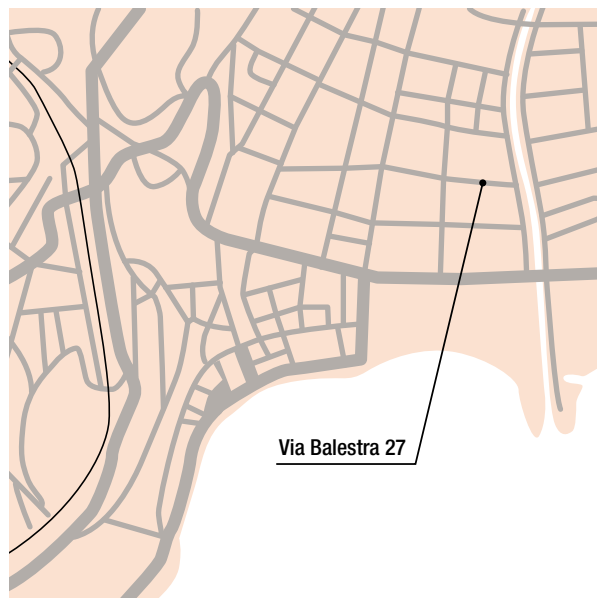
11:00 a.m., Central European Time (doors open at 10.00).

The Annual General Meeting will take place simultaneously at two locations; Stockholm, Sweden and Lugano, Switzerland. The two locations will be linked via a video-conference system.

Sjöfartshuset Festvåningar
Skeppsbron 10
111 30 Stockholm



Cavotec SA - Headquarters
Via Balestra 27
6900 Lugano



For questions regarding participation to the AGM,
please contact:
Cavotec SA
c/o Euroclear Sweden AB
Box 191
SE-10123 Stockholm, Sweden
Telephone: +46 84029283

TO THE SHAREHOLDERS OF CAVOTEC SA: INVITATION TO THE ANNUAL GENERAL MEETING

AGENDA AND PROPOSALS OF THE BOARD OF DIRECTORS

It is proposed the Annual General Meeting to be chaired by Stefan Widegren, while the President of the Annual General Meeting will be Fabio Cannavale, who will be present in Lugano.

1. Annual report, financial statements and consolidated financial statements for the year 2011, 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 2011 be approved.

2. Appropriation of available earnings

The Board of Directors proposes the following appropriation:

CHF

Carried forward from previous years	0
Net loss for the financial year 2011	(3,686,530)
Total earnings available	(3,686,530)
Appropriation to general statutory reserves (retained earnings)	0
Appropriation to other reserves	0
Proposed balance to be carried forward	(3,686,530)

3. Grant of Discharge from Liability to the Board of Directors and Persons entrusted with the Management from Activities during Business Year 2011

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 2011.

4. Capital reduction through partial nominal value repayment

The Board of Directors proposes:

a) to reduce the current share capital of CHF 110,665,691 by CHF 1,427,944.40 to CHF 109,237,746.60 by way of reducing the nominal value of the registered shares from CHF 1.55 by CHF 0.02 to CHF 1.53 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 para.1 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 para. 1

The share capital of the Company is CHF 109,237,746.60 and is divided into 71,397,220 fully paid registered shares. Each share has a par value of CHF 1.53.”

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 according to 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 6th July, prospectively on 11th July 2012. The capital reduction amount is paid out without deduction of Swiss withholding tax.

5. Creation of contingent share capital in connection with employee participation

The Board of Directors proposes to create contingent share capital in an amount not to exceed CHF 1,092,377.16 enabling the issuance of up to 713,972 additional shares with a nominal value of CHF 1.53 each in connection with employee participation by inserting the new article 4bis of the Articles of Association to read as follows:

“Article 4bis – Contingent Share Capital

The share capital may be increased in an amount not to exceed CHF 1,092,377.16 through the issuance of up to 713,972 fully paid registered shares with a par value of CHF 1.53 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 a 10% discount compared with the market price quoted on the stock exchange of that time.”

Explanatory notes:

The proposed new contingent share capital is intended to help Cavotec SA retaining key managers in connection with Cavotec SA's Long Term Incentive Plan (LTIP). The LTIP 2012 will be presented in detail at the AGM by the Chairman of the Remuneration Committee. Information regarding the LTIP 2012 is available on www.cavotec.com.

6. Creation of authorized share capital

The Board of Directors proposes to create authorized share capital in an amount not to exceed CHF 21,847,549.32, enabling the issuance of up to 14,279,444 Cavotec SA shares by not later than May 4, 2014, by amending the Articles of Association with a new article 4ter with the following wording:

“Article 4ter - Authorized share capital

1. The Board of Directors shall be authorized to increase the share capital in an amount not to exceed CHF 21,847,549.32 through the issuance of up to 14,279,444 fully paid registered shares with a par value of CHF 1.53 per share by not later than May 4, 2014. Increases in partial amounts shall be permitted.

2. 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 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.
3. 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 placement, 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.”

Explanatory notes:

The proposed authorized share capital is intended to enhance Cavotec SA's financial flexibility, in view of future acquisitions, while also enhancing the liquidity of the Cavotec share.

7. Re-election of Nine Directors, nomination of the Chairman of the Board of Directors

According 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, Leena Essén, Nicola Gerber, Christer Granskog, Lakshmi C. Khanna, Erik Lautmann, Joe Pope, Ottonel Popesco and Stefan Widegren stand for re-election.

The Nomination Committee proposes therefore that Fabio Cannavale, Leena Essén, Nicola Gerber, Christer Granskog, Lakshmi C. Khanna, Erik Lautmann, Joe Pope, Ottonel Popesco and Stefan Widegren be re-elected as Directors for a further one-year term of office expiring at our annual general meeting to be held in 2013.

The Nomination Committee furthermore proposes to nominate Stefan Widegren as Chairman of the Board of Directors.

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

Shareholders representing more than 55% of the votes support the nominations of the Nomination Committee.

8. Re-election of Independent Auditor

The Nomination Committee proposes that PricewaterhouseCoopers SA, Lugano, Switzerland be re-elected as Cavotec's independent auditor for business year 2012.

DOCUMENTATION AND ATTENDANCE PROCEDURES

Documentation

The 2011 Swiss Annual Report (including our audited consolidated financial statements for the business year ended December 31, 2011 and the auditor's report thereon) and the audited statutory accounts of Cavotec SA for the business year ended December 31, 2011 and the auditor's report thereon will be available for inspection by shareholders at our registered office at Via Balestra 27, 6900 Lugano, Switzerland beginning no later than April 4, 2012 and will be available at the Annual General Meeting. Shareholders may also request copies of these documents at no cost, by writing or telephoning our offices at Cavotec SA, Via Balestra 27, 6900 Lugano Attn: Corporate Secretary, Telephone: +41 91 911 4010, Facsimile: +41 91 922 5400.

Materials for the 2011 Annual General Meeting of Shareholders, including Proxy Forms, are also available on the Company's website ir.cavotec.com.

Language

The Annual General Meeting, deviating from 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 simultaneously at two locations; Stockholm, Sweden and Lugano, Switzerland. The two locations will be linked via a video-conference system.

Only shareholders entered in the share register with the right to vote on Friday April 27, 2012, will be entitled to participate in the Annual General meeting.

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 made no later than Friday April 27, 2012.

Shareholders are requested to inform their nominees in good time prior to this date.

You do not need to attend the Annual General Meeting in person and that you may appoint a proxy to represent you.

You can appoint the following persons to represent you:

- Mr Hans Berggren, Linnégatan 83, SE-11460 Stockholm, has been appointed as independent shareholders' representative pursuant to article 689c of the Swiss Code of Obligations. You may use the proxy form attached to this invitation may be used to appoint and instruct the independent proxy. If no instructions to the contrary are given in writing, the independent proxy will vote pursuant to the proposals of the Board of Directors;
- Mr Jack Groesbeek is the Chairman of the Nomination Committee of Cavotec SA. You may use the proxy form attached to this invitation to appoint and instruct the Chairman of the Nomination Committee of Cavotec SA. Proxies with instructions other than to vote pursuant to the proposals of the Board of Directors will be passed on to the independent proxy; or
- your depository bank or any third person by contacting them directly.

NB: please sign, date and return the Registration/Appointment of Proxy form in the enclosed envelope by April 27, 2012.

For questions regarding participation to the AGM, please contact:

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c/o Euroclear Sweden AB
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Depository banks

Depository bank representatives within the meaning of Art. 689d CO are kindly requested to indicate to the Company the number of shares represented by them as early as possible, but no later than 10 a.m. on the day of the General Meeting, at the admittance point. Institutions subject to the Federal Act of November 8, 1934 on Banks and Savings Institutions as well as professional trustees are considered as depository bank representatives.

Lugano, 4 April 2011

For the Board of Directors of
Cavotec SA



Stefan Widegren
Chairman

