



## To the Shareholders of Cavotec SA: Notice of the Annual General Meeting

April 3, 2020

To be held on Wednesday, May 13, 2020, in Lugano, Switzerland at 13.00 CEST at Cavotec SA headquarters in Lugano, Switzerland (Via Giovan Battista Pioda 14, CH-6900 Lugano, Switzerland).

### Important communication: no personal attendance and exercise of rights exclusively through the Independent Proxy

Due to the extraordinary situation in connection with the coronavirus, which strongly limits the holding of any public or private event in Switzerland, the Board of Directors based on art. 6a para 1 lit. b of the Ordinance on Measures to Combat the Coronavirus (COVID-19) decided that the shareholders of Cavotec SA may exercise their rights at the Annual General Meeting exclusively through the Independent Proxy. The personal attendance at the Annual General Meeting will therefore not be allowed. This measure makes it possible to hold the Annual General Meeting despite the current situation.

For more information regarding the appointment of the Independent Proxy please refer to the "Participation" section below.

### Agenda and Proposals of the Board of Directors

#### 1. Annual report, financial statements and consolidated financial statements for the year 2019, 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 2019 be approved.

Please refer to the "Documentation" section below.

#### 2. Appropriation of available earnings

The Board of Directors proposes the following appropriation:

CHF

Carried forward from previous years	(42,957,278)
Net gain/loss for the financial year 2019	58,377
<b>Total earnings available</b>	<b>(42,898,901)</b>
Appropriation to general statutory reserves (retained earnings)	-
Appropriation to other reserves	-
<b>Proposed balance to be carried forward</b>	<b>(42,898,901)</b>

#### 3. Grant of Discharge from Liability to the Board of Directors and Persons entrusted with the Management from Activities during Business Year 2019

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 2019.

#### 4. Creation of additional contingent share capital in connection with employee participation

The Board of Directors proposes to create additional contingent share capital in an amount not to exceed CHF 1'206'310.40 enabling the issuance of up to 942'430 additional shares with a nominal value of CHF 1.28 each in connection with employee participation by inserting the new article 4nonies of the Articles of Association with the following wording:

##### Article 4nonies – Contingent Share Capital

The share capital may be increased in an amount not to exceed CHF 1'206'310.40 through the issuance of up to 942'430 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 2020-2022 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.

#### 5. Renewal of Authorized Share Capital

The Board of Directors proposes to extend the duration of the existing authorized share capital in the amount not to exceed CHF 24'126'259.20 through the issuance of up to 18'848'640 fully paid registered shares currently valid until May 10, 2021, by another year to May 13, 2022, by amending 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 13, 2022. 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 (2021);
- the CEO for the next business year (2021).

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

The Board of Directors proposes to approve the maximum aggregate amount of EUR 500'000 for the remuneration (covering fixed and variable pay, pension contribution, social charges, etc.) for the Board of Directors for the business year 2021.

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

The Board of Directors proposes to approve the maximum aggregate amount of EUR 2'900'000 for the remuneration (covering fixed and variable pay, pension contribution, social charges, etc.) for the CEO for the business year 2021.

### **6.3 Approval of the adjustment of remuneration of the CEO for the business year 2019**

Due to the implementation and outcome of LTI plans approved after the 2018 AGM, the Board of Directors proposes to approve the increase of the CEO's remuneration attributable to 2019 from the originally approved amount of EUR 1'500'000 to EUR 2'250'000.

## **7. Re-election of six 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 general meeting. Directors may be re-elected.

Patrik Tigerschiöld, Fabio Cannavale, Niklas Edling, Roberto Italia, Annette Kumlien and Erik Lautmann stand for re-election.

The Board of Directors, based on the recommendation of the Nomination Committee, proposes that Patrik Tigerschiöld, Fabio Cannavale, Niklas Edling, Roberto Italia, Annette Kumlien and Erik Lautmann be re-elected as Directors for a further one-year term of office expiring at the annual general meeting to be held in 2021.

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 general 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, Patrik Tigerschiöld and Fabio Cannavale be re-elected as members of the Remuneration Committee for a further one-year term of office expiring at the annual general meeting to be held in 2021.

## **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 2020.

## **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 general 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 annual general meeting to be held in 2021.

## Documentation

As of April 3, 2020, the following documents have been made available for inspection by shareholders at our registered office at Via Giovan Battista Pioda 14, 6900 Lugano, Switzerland:

- 2019 Annual Report (including audited consolidated financial statements for the business year ended December 31, 2019 and audited statutory accounts of Cavotec SA, as well as the audited Remuneration Report);
- Nomination Committee Statement
- Remuneration Committee Statement
- Corporate Governance Report

All material for the 2020 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 AGM, 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

As announced above the AGM will take place in Lugano, Switzerland, without the personal attendance of shareholders who can exercise their rights exclusively through the Independent Proxy. Therefore, no admission tickets will be sent.

The AGM will be chaired by Roberto Italia, Member of the Board of Directors.

Only shareholders entered in the share register with the right to vote on May 5, 2020, will be entitled to appoint the Independent Proxy and give him voting instructions. Further instructions for holders of SIX SIS registered shares and Euroclear Sweden registered shares follow below.

You may appoint the following proxy 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 <https://anmalan.vpc.se/Cavotec2020> to appoint and instruct the Independent Proxy; or

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 <https://anmalan.vpc.se/Cavotec2020> 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 <https://anmalan.vpc.se/Cavotec2020>.

## 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 exercise your voting right through the Independent Proxy, 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 5, 2020 (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. 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 by using physical Proxy Forms. Alternatively, shareholders will also be able to appoint the Independent Proxy electronically on <https://anmalan.vpc.se/Cavotec2020>.

- The Proxy Form will be sent out via regular mail on April 4, 2020.
- In order to vote by proxy, the Proxy Form must be returned 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 7, 2020. In order to vote by Electronic Proxy, the Electronic Proxy must be completed according to the instructions set out on <https://anmalan.vpc.se/Cavotec2020> by May 8, 2020, at 2pm at the latest.

#### **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 Stockholm Exchange ("Euroclear Registered Cavotec Shares").

To 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 appoint the Independent Proxy 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 14, 2020, 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 appoint the Independent Proxy 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 14, 2020, 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. 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 the Independent Proxy 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 the Independent Proxy, the Proxy Form must be filled out, signed, dated and returned to the addresses below well in advance and in any case before May 7, 2020. In order to vote by Electronic Proxy, the Electronic Proxy must be completed according to the instructions set out on <https://anmalan.vpc.se/Cavotec2020> by May 8, 2020, at 2pm at the latest.

Nominee-registered Holders with Non-affiliated nominees:

In order to appoint the Independent Proxy, 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 3, 2020.

- 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 and in any case before May 7, 2020.

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.

#### Other information

As of the date of this notice, the total number of shares in Cavotec amounted to 94'243'200. Cavotec holds a total number of 1'871 shares as treasury shares. The total number of votes in Cavotec amounts to 94'243'200, of which Cavotec holds 1'871 votes.

For information on how your personal data is processed, see the integrity policy that is available at <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

#### Frequently Asked Questions

Q1: I want to vote at the meeting of shareholders of Cavotec SA. Do I have to appoint a proxy or register to attend the Meeting?

A1: In consideration of the situation caused by the coronavirus, the personal attendance at the AGM 2020 is prohibited and shareholders can therefore exercise their rights exclusively through the Independent Proxy. After having been registered (see below questions 3), you must appoint Mr. Franco Brusa, Attorney-at-law (the Independent Proxy), well in advance and in any case before May 7, 2020. Please note that you have to fill out the Proxy Form and send it to Mr. Franco Brusa, Attorney-at-law, c/o Euroclear Sweden AB, PO Box 191, SE-101 23 Stockholm, Sweden. Please note that you can also appoint Mr. Franco Brusa, Attorney-at-law electronically by using the Electronic Proxy according to the instructions set out on <https://anmalan.vpc.se/Cavotec2020>.

Q2: May I directly register for voting rights with Cavotec SA or send the Proxy Form to Cavotec SA or to Mr. Franco Brusa?

A2: Unfortunately, neither Cavotec SA nor Mr. Franco Brusa are able to process Proxy Forms sent to them. Please contact Euroclear Sweden AB, telephone: +46 8 402 92 83 for more information. If you hold your shares through SIX SIS AG (see question 3 below) and need further assistance with questions related to registering your share in the share register of Cavotec SA, please contact your custodian bank or Computershare Schweiz AG, telephone: +41 62 205 7700.

The following questions 3-5 are only relevant, if you have not already registered your shares for the AGM.

Q3: What do I have to do if I do not know whether I hold my Cavotec shares through SIX SIS AG or Euroclear Sweden AB or to which category of shareholders (i.e. Nominee-registered Holders or direct-registered holders) I belong?

A3: Your custodian bank should be able to provide you with the required information. However, you may also contact Euroclear Sweden AB, e-mail: [generalmeetingservice@euroclear.eu](mailto:generalmeetingservice@euroclear.eu), telephone: +46 8 402 92 83 or Computershare Schweiz AG, e-mail: [share.register@computershare.ch](mailto:share.register@computershare.ch), telephone: +41 62 205 7700 for further information. To register your shares, please follow the instructions set out above for the corresponding category of shareholders.

Q4: Who should I contact if I do not receive the necessary information/documents in connection with the AGM?

A4: Please contact Euroclear Sweden AB (telephone: +46 8 402 92 83).

Q5: When does the registration process for voting rights for shareholders who hold Cavotec Shares held through Euroclear Sweden AB via a nominee take place?

A5: The registration in the Register of Shareholders starts on April 14, 2020, 21 calendar days prior to the Record Date, and ends at the end of the business day on May 5, 2020

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, April 3, 2020

For the Board of Directors of

#### **Cavotec SA**

Patrik Tigerschiöld  
Chairman

For further details please contact:

Johan Hähnel  
Investor Relations Manager  
Telephone: +46 70 605 63 34  
Email: [investor@cavotec.com](mailto:investor@cavotec.com)

*The information was submitted for publication, through the agency of the contact person set out above, at 13:59 CEST on 3 April 2020.*

#### Attachment

- [Press Release Notice to AGM 2020](#)