

INVITATION ORDINARY GENERAL MEETING CAVOTEC SA



OGM location

Cavotec SA - Via Balestra 27, Lugano

Information meeting location

Wallenbergsalen – IVA Conferenscenter
Grev Turegatan 16, Stockholm

Wednesday, March 29, 2017

LOCATION AND TIME

Information meeting

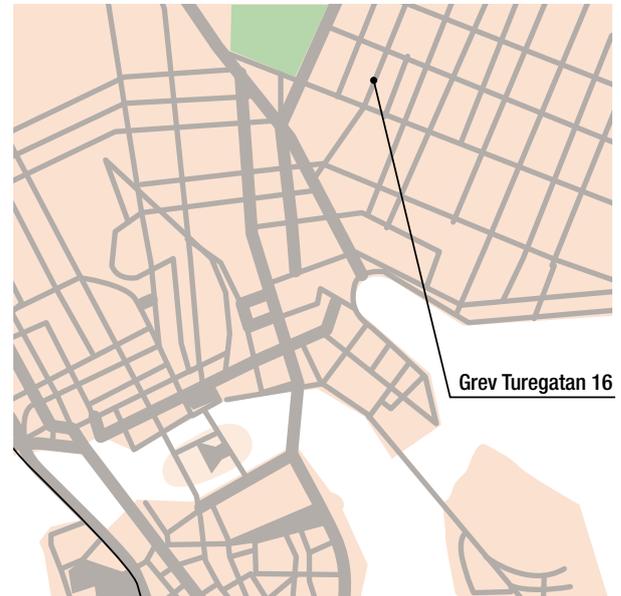
Tuesday, March 28, 2017

11:00 CET (doors open at 10.30 CET).

In the morning of March 28, 2017, an information meeting will be hosted at the IVA Conferenscenter, Grev Turegatan 16 in Stockholm, Sweden. This meeting is open to shareholders and interested parties and will feature an update on Cavotec's recent business activities.

Wallenbergsalen – IVA Conferenscenter

Grev Turegatan 16 – 102 42 Stockholm



Ordinary General Meeting

Wednesday, March 29, 2017

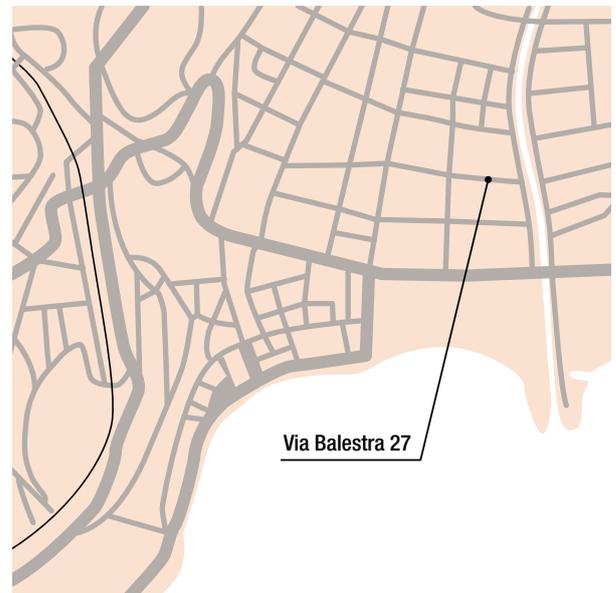
15:00 CET (doors open at 14:30 CET).

The OGM will take place at Cavotec SA headquarters in Lugano, Switzerland.

Shareholders are invited to review the various ways how to participate to the OGM and cast their vote. Information on this can be found on page 5 to 8 of this invitation.

Cavotec SA – Headquarters

Via Balestra 27 – 6900 Lugano



For questions regarding participation to the OGM, 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 ORDINARY GENERAL MEETING

AGENDA AND PROPOSALS OF THE BOARD OF DIRECTORS

It is proposed the Ordinary General Meeting (OGM) to be chaired by Stefan Widegren.

1. Annual report, financial statements and consolidated financial statements for the year 2016, 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 2016 be approved.

2. Appropriation of available earnings

The Board of Directors proposes the following appropriation:

<i>CHF</i>	
Carried forward from previous years	(18,713,070)
Net gain/loss for the financial year 2016	(899,293)
Total earnings available	(19,612,363)
<hr/>	
Appropriation to general statutory reserves (retained earnings)	-
Appropriation to other reserves	-
Proposed balance to be carried forward	(19,612,363)

3. Grant of Discharge from Liability to the Board of Directors and Persons entrusted with the Management from Activities during Business Year 2016

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 2016.

4. Capital reduction through partial nominal value repayment

The Board of Directors proposes:

- a) to reduce the current share capital of CHF 106,023,600.00 by CHF 3,926,800.00 to CHF 102,096,800.00 by way of reducing the nominal value of the registered shares from CHF 1.35 by CHF 0.05 to CHF 1.30 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 *102,096,800.00* and is divided into 78,536,000 fully paid registered shares. Each share has a par value of CHF *1.30*.”

Article 4ter

“The share capital may be increased in an amount not to exceed CHF *928,163.60* through the issuance of up to 713,972 fully paid registered shares with a par value of CHF *1.30* 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 *9,282,863.20* through the issuance of up to 7,140,664 fully paid registered shares with a par value of CHF *1.30* per share by not later than April 22, 2018.”

Article 4quinquies

“The share capital may be increased in an amount not to exceed CHF *928,163.60* through the issuance of up to 713,972 fully paid registered shares with a par value of CHF *1.30* 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 *928,163.60* through the issuance of up to 713,972 fully paid registered shares with a par value of CHF *1.30* 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 *1,020,968.00* through the issuance of up to 785,360 fully paid registered shares with a par value of CHF *1.30* 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 *1,020,968.00* through the issuance of up to 785,360 fully paid registered shares with a par value of CHF *1.30* 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 marked 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 0.05 per share will be repaid to the shareholders, holding shares on June 12 prospectively on June 19, 2017. The capital reduction amount is paid out without deduction of Swiss withholding tax.

5. Approval of Remuneration

According to Art. 16b of the Articles of Association, the general meeting of shareholders shall annually approve 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.

5.1 Approval of Remuneration for the Board of Directors

The Board of Directors proposes to approve the aggregate amount of CHF 1,000,000.00 for the remuneration for the Board of Directors for the business year 2018. 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 5.2.

5.2 Approval of Remuneration of the CEO

The Board of Directors proposes to approve the aggregate amount of CHF 1,500,000.00 for the remuneration for the CEO for the business year 2018.

6. Re-election of seven 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, Ottonel Popesco, Patrik Tigerschiöld, Helena Thrap-Olsen, Heléne Mellquist and Stefan Widegren stand for re-election. Leena Essén and Nicola Gerber do not stand for re-election.

The Board of Directors, based on the recommendation of the Nomination Committee, proposes that Fabio Cannavale, Erik Lautmann, Ottonel Popesco, Patrik Tigerschiöld, Helena Thrap-Olsen, Heléne Mellquist and Stefan Widegren be re-elected as Directors for a further one-year term of office expiring at the OGM to be held in 2018.

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

With respect to the requirements in the Swedish Corporate Governance Code (the Code) that a majority of the directors elected by the shareholders' meeting are to be independent of the company and its executive management and that at least two of this majority also are to be independent in relation to the company's major shareholders, the Nomination Committee has carried out the following assessment:

Fabio Cannavale, Helena Thrap-Olsen, Heléne Mellquist, Erik Lautmann and Patrik Tigerschiöld are all independent of the company and its executive management.

Helena Thrap-Olsen and Heléne Mellquist and Erik Lautmann are all also independent in relation to the company's major shareholders.

The Nomination Committee therefore concludes that all requirements of director independence as set out in the Code are met.

Shareholders representing more than 40% of the votes support the above-mentioned proposals made by the Nomination Committee.

7. 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, Helena Thrap-Olsen and Patrik Tigerschiöld be re-elected as members of the Remuneration Committee. As Chairman of Cavotec SA, Stefan Widegren will be invited to Remuneration Committee meetings.

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.

8. 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 2017.

9. 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 OGM 2018.

DOCUMENTATION AND ATTENDANCE PROCEDURES

Documentation

The 2016 Annual Report (including our audited consolidated financial statements for the business year ended December 31, 2016 and the auditor's report thereon), the audited statutory accounts of Cavotec SA for the business year ended December 31, 2016 and the auditor's report thereon as well as the remuneration report 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 February 22, 2017 and will be available at the OGM. 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: Company Secretary, Telephone: +41 91 911 4010, Facsimile: +41 91 922 5400.

Materials for the 2017 OGM of Shareholders are also available on the Company's website ir.cavotec.com.

Language

The OGM, 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 OGM will take place in Lugano, Switzerland. For shareholders not wishing to personally attend to the OGM, an information meeting will be held in the morning of March 28, 2017, in Stockholm. However, shareholders attending the information meeting will not be attending to the OGM and should therefore exercise their voting rights personally at the OGM that will be held in Lugano on March 29, 2017 or through a proxy instructed either in writing or electronically. Please see below for detailed instructions for participation.

Please note that, during the OGM, every shareholder has the right to request information from the Board of Directors that is necessary for the exercise of the shareholders' rights. In accordance with Section 6 of the Swiss Code of Best Practice for Corporate Governance, shareholders intending to ask complex or an extensive range of questions are strongly requested to submit such questions in writing and well in advance of the meeting, in order for the Board of Directors to be able to review the admissibility and, if the case may be, give precise answers to such questions. The Board of Directors reserves the right to restrict the shareholders' right to ask questions and to answer in writing after the meeting instead in case an immediate answer is not possible or if the time allocated to questions has expired.

Electronic Proxy

On the website <http://anmalan.vpc.se/Cavotec2017> 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/Cavotec2017>.

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 OGM 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 OGM, Shareholders who are not already registered in the Share Register must request to be registered as shareholders in the Share Register prior to March 20, 2017 (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 OGM, 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 OGM by using physical Proxy Forms. Alternatively, shareholders will also be able to appoint the Independent Proxy electronically on <http://anmalan.vpc.se/Cavotec2017>.

- The Proxy Form will be sent out via regular mail on February 24, 2017.
- In order to attend the OGM 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 of March 20, 2017. In order to vote by Electronic Proxy, the Electronic Proxy must be completed according to the instructions set out on <http://anmalan.vpc.se/Cavotec2017> by March 28 at 2pm at the latest.

3. Access to the OGM and Voting Rights

To be granted access to the OGM, 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 OGM 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 OGM, 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 February 28, 2017, 20 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 OGM, 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 February 28, 2017, 20 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 OGM 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 OGM, the Proxy Form must be filled out, signed, dated and returned to the addresses below well in advance of March 20, 2017. In order to vote by Electronic Proxy, the Electronic Proxy must be completed according to the instructions set out on <http://anmalan.vpc.se/Cavotec2017> by March 28 at 2pm at the latest.

Nominee-registered Holders with Non-affiliated nominees:

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

- Download the Proxy Form from the web site www.cavotec.com. The form will be available from February 22, 2017.
- Print and fill out the Proxy Form downloaded from www.cavotec.com and return it signed and to the address below well in advance of March 20, 2017. Alternatively, you may hand over your Proxy Form appointing the Independent Proxy as a proxy at the Information Meeting on March 28, 2017, in Stockholm, Sweden.

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 OGM and Voting Rights:

To be granted access to the OGM 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.

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: After having been registered (see below questions 3), you must either appoint Mr. Franco Brusa, Attorney-at-law (the Independent Proxy), or a third person as proxy or register to attend the OGM well in advance of March 20, 2017. 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 in case of proxies conferred to the Independent Proxy or to Cavotec SA, c/o Euroclear Sweden AB, PO Box 191, SE-101 23 Stockholm, Sweden for the other two cases. 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 <http://anmalan.vpc.se/Cavotec2017>. Alternatively, you may hand over your Proxy Form appointing the Independent Proxy as a proxy at the Information Meeting on March 28, 2017, in Stockholm, Sweden.

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 register shareholders directly for the OGM or 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 OGM.

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, telephone: +46 8 402 92 83 or Computershare Schweiz AG, 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 OGM?

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 February 28, 2017, 20 calendar days prior to the Record Date, and ends at the end of the business day on March 20, 2017.

Personal Attendance / Proxy

You do not need to attend the OGM in person. You may appoint a proxy to represent you.

You can 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 this invitation or the Electronic Proxy as set out on <http://anmalan.vpc.se/Cavotec2017> to appoint and instruct the Independent Proxy; or
- any third person by contacting them directly.

NB: please sign, date and return the Registration/Appointment of Proxy Form in one of the enclosed envelopes by March 20, 2017 at latest, or complete the Electronic Proxy as set out on <http://anmalan.vpc.se/Cavotec2017> by March 28, 2017 at 2pm at the latest. Alternatively, you may hand over your Proxy Form appointing the Independent Proxy as a proxy at the Information Meeting on March 28, 2017, in Stockholm.

For questions regarding participation to the OGM, please contact:

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

Lugano, 22 February 2017

For the Board of Directors of
Cavotec SA



Stefan Widegren
Chairman

