



Report from Cavotec's Annual General Meeting 2012

Cavotec SA today held its AGM simultaneously at two locations; Stockholm, Sweden and Lugano, Switzerland, with both locations linked via a video-conference system. Stefan Widegren chaired the Annual General Meeting, while the President of the Annual General Meeting was Fabio Cannavale, who was present in Lugano.

At the AGM the following resolutions were passed:

1. Annual report, financial statements and consolidated financial statements for the year 2011, report of the Statutory Auditors

The AGM adopted the Board of Directors proposal that the annual report, the financial statements and the consolidated financial statement for the year 2011 be approved.

2. Appropriation of available earnings

The AGM adopted the Board of Directors proposal for 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 AGM granted discharge 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 AGM adopted the Board of Directors proposal:

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.”

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

The AGM adopted the Board of Directors proposal 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.”

More information on the Long Term Incentive Plan can be found on ir.cavotec.com

6. Creation of authorized share capital

The AGM adopted the Board of Directors proposal 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.”

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, Joe Pope, Ottonel Popesco and Stefan Widegren were re-elected as Directors and Stefan Widegren was re-elected as Chairman of the Board of Directors for a further one-year term of office expiring at the annual general meeting to be held in 2013.

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

8. 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 2012.

ENDS

For further details on this material, please contact Michael Scheepers, Director Investor Relations & PR: michael.scheepers@cavotec.com