



INVITATION  
**ORDINARY GENERAL MEETING**  
CAVOTEC SA

*OGM location*

Cavotec SA - Headquarters  
Via Balestra 27, Lugano

*Information meeting location*

Wallenbergsalen – IVA Conferenscenter  
Grev Turegatan 16, Stockholm

Wednesday, April 22, 2015

## LOCATION AND TIME

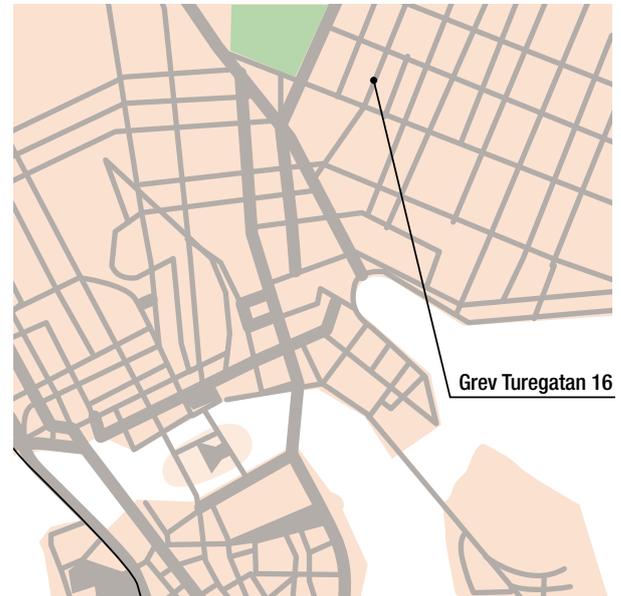
### Information meeting

Wednesday, April 22, 2015  
18:00 CET (doors open at 17.45 CET).

In the early evening of April 22, 2015, 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.

At 19:00 CET a passive video-stream of the OGM will be projected for shareholders who are unable to attend the OGM held in Lugano.

### Wallenbergsalen – IVA Conferenscenter Grev Turegatan 16 – 102 42 Stockholm



### Ordinary General Meeting

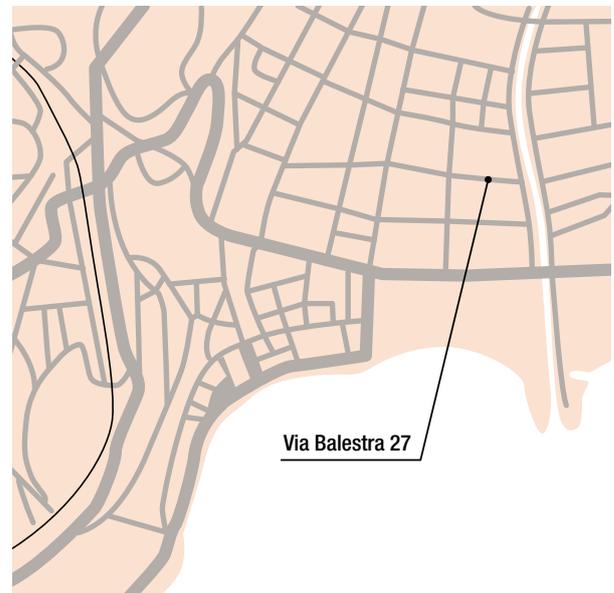
Wednesday, April 22, 2015  
19:00 CET (doors open at 18.30 CET).

The Ordinary General Meeting 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 9 of this invitation.

Please note that during the OGM no interaction (i.e. voting, questions etc.) will be possible from outside of the meeting held in Lugano, namely from persons following the video-stream in Stockholm.

### 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 to be chaired by Fabio Cannavale.

### 1. Annual report, financial statements and consolidated financial statements for the year 2014, report of the Statutory Auditors

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The Board of Directors proposes that the annual report, the financial statements and the consolidated financial statement for the year 2014 be approved.

### 2. Appropriation of available earnings

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The Board of Directors proposes the following appropriation:

<i>CHF</i>	
Carried forward from previous years	(5,921,715)
Net gain/loss for the financial year 2014	(1,724,120)
<b>Total earnings available</b>	<b>(7,645,835)</b>
<hr/>	
Appropriation to general statutory reserves (retained earnings)	-
Appropriation to other reserves	-
<b>Proposed balance to be carried forward</b>	<b>(7,645,835)</b>

### 3. Grant of Discharge from Liability to the Board of Directors and Persons entrusted with the Management from Activities during Business Year 2014

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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 2014.

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

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The Board of Directors proposes:

- a) to reduce the current share capital of CHF 112,306,480.00 by CHF 3,926,800 to CHF 108,379,680 by way of reducing the nominal value of the registered shares from CHF 1.43 by CHF 0.05 to CHF 1.38 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 and article 4sexies 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 108,379,680 and is divided into 78,536,000 fully paid registered shares. Each share has a par value of CHF 1.38.”

#### Article 4ter

“The share capital may be increased in an amount not to exceed CHF 985,281.36 through the issuance of up to 713,972 fully paid registered shares with a par value of CHF 1.38 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 9,854,116.32 through the issuance of up to 7,140,664 fully paid registered shares with a par value of CHF 1.38 per share by not later than April 23, 2016.”

#### Article 4quinquies

“The share capital may be increased in an amount not to exceed CHF 985,281.36 through the issuance of up to 713,972 fully paid registered shares with a par value of CHF 1.38 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 985,281.36 through the issuance of up to 713,972 fully paid registered shares with a par value of CHF 1.38 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.”

#### *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 July 4 prospectively on July 10, 2015. The capital reduction amount is paid out without deduction of Swiss withholding tax.

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

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The Board of Directors proposes to create additional contingent share capital in an amount not to exceed CHF 1,083,796.80 enabling the issuance of up to 785,360 additional shares with a nominal value of CHF 1.38 each in connection with employee participation by inserting the new article 4septies of the Articles of Association to read as follows:

#### “Article 4septies – Contingent Share Capital

The share capital may be increased in an amount not to exceed CHF 1,083,796.80 through the issuance of up to 785,360 fully

paid registered shares with a par value of CHF 1.38 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 a 10% discount compared with the market price quoted on the stock exchange of that time.”

*Explanatory notes:*

The proposed additional new contingent share capital is intended to help Cavotec SA retaining key managers in connection with Cavotec SA's Long Term Incentive Plan 2015 (LTIP 2015). The Chairman of the Remuneration Committee will present the LTIP 2015 in detail at the OGM. Information regarding the LTIP is available on [www.cavotec.com](http://www.cavotec.com).

## **6. Approval of Remuneration**

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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.

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

The Board of Directors proposes to approve the aggregate amount of CHF 1,000,000 for the remuneration for the Board of Directors for the business year 2016. 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 6.2.

### 6.2 Approval of Remuneration of the CEO

The Board of Directors proposes to approve the aggregate amount of CHF 1,200,000 for the remuneration for the CEO for the business year 2016.

## **7. Re-election of nine Directors, nomination of the Chairman of the Board of Directors**

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

The Board of Directors, based on the recommendation of the Nomination Committee, proposes that Fabio Cannavale, Leena Essén, Nicola Gerber, Christer Granskog, Lakshmi C. Khanna, Erik Lautmann, Ottonel Popesco, Patrik Tigerschiöld and Stefan Widegren be re-elected as Directors for a further one-year term of office expiring at the Ordinary General Meeting to be held in 2016.

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, Nicola Gerber, Christer Granskog, Lakshmi Khanna, Erik Lautmann and Patrik Tigerschiöld are all independent of the company and its executive management.

Nicola Gerber, Christer Granskog, Lakshmi Khanna 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 45% of the votes support the above-mentioned proposals made by the Nomination Committee.

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

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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 Christer Granskog, Lakshmi Khanna and Erik Lautmann be re-elected as members of the Remuneration Committee.

With respect to the requirements in the Swedish Corporate Governance Code (the Code) that all members 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**

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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 2015.

## **10. Election of an Independent Proxy**

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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 the OGM 2016.

# DOCUMENTATION AND ATTENDANCE PROCEDURES

## Documentation

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The 2014 Annual Report (including our audited consolidated financial statements for the business year ended December 31, 2014 and the auditor's report thereon), the audited statutory accounts of Cavotec SA for the business year ended December 31, 2014 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 26, 2015 and will be available at the Ordinary 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: Company Secretary, Telephone: +41 91 911 4010, Facsimile: +41 91 922 5400.

Materials for the 2015 Ordinary General Meeting of Shareholders are also available on the Company's website [ir.cavotec.com](http://ir.cavotec.com).

## Language

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The Ordinary 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

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The Ordinary General Meeting will take place in Lugano, Switzerland. For shareholders not wishing to personally attend to the Ordinary General Meeting, an information meeting will be held in the early evening of April 22, 2015, in Stockholm. After the information meeting, a (passive) video-stream of the Ordinary General Meeting will be projected. However, shareholders attending the information meeting will not be attending to the Ordinary General Meeting and should therefore exercise their voting rights through a proxy instructed either in writing or electronically. Please see below for detailed instructions for participation.

## Electronic Proxy

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Following the adoption of a new constitutional provision (Art. 95 III) by Swiss voters, the Swiss government has adopted the Federal Ordinance on Excessive Compensation (hereinafter the "Ordinance") which has had an impact on the corporate governance of all Swiss companies listed on a Swiss or foreign Stock Exchange. Said Ordinance sets forth that – *inter alia* – the board of directors shall ensure that shareholders can grant proxies and give instructions to the independent proxy by means of electronic communication no later than for the second OGM after the entry into force of the Ordinance (i.e. for the OGM 2015). Accordingly, Art. 9 para. 3 of the Articles of Association sets out that the Board of Directors shall ensure that shareholders can grant a proxy and issue instruction to the independent proxy electronically.

On the website <http://anmalan.vpc.se/Cavotec2015> 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 Registration Form and 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/Cavotec2015>.

## Instructions to participate for Holders of SIX SIS registered shares

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The following information is to shareholders who hold their Cavotec shares through SIX SIS AG.

To attend the Ordinary General Meeting and exercise your voting right, you must be registered in the share register of Cavotec SA ("Share Register") and complete the registration 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 Ordinary General Meeting, Shareholders who are not already registered in the Share Register must request to be registered as shareholders in the Share Register prior to April 13, 2015 (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 registration form to Cavotec SA, c/o SIX SAG AG, Share Register, Baslerstrasse 90, CH-4601 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 registration 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 Ordinary General Meeting, 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 registration / proxy form (the "Registration 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, or a third person as proxy or register to attend the Ordinary General Meeting by using physical Registration Forms. Alternatively, shareholders will also be able to appoint the independent proxy electronically on <http://anmalan.vpc.se/Cavotec2015>.

- The Registration Form and the Individual Login will be sent out via regular mail on March 6, 2015.
- In order to attend the Ordinary General Meeting or vote by proxy, the Registration 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 April 13, 2015. In order to vote by Electronic Proxy, the Electronic Proxy must be completed according to the instructions set out on <http://anmalan.vpc.se/Cavotec2015> by April 21 at the latest.

### **3. Access to the Ordinary General Meeting and Voting Rights**

To be granted access to the Ordinary General Meeting, the Registration 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**

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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 Ordinary General Meeting 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 Ordinary General Meeting, 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 March 24, 2015, 20 calendar days prior to the Record Date.
- The registration in the Register of Shareholders must be completed at 8 pm (CET) at the Record Date at the latest.

Nominee-registered holders with Non-affiliated nominees:

To be registered and entitled to vote at the Ordinary General Meeting, 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 ("Nonaffiliated Nominee") 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 March 24, 2015, 20 calendar days prior to the Record Date.
- The registration in the Register of Shareholders must be completed at 8 pm (CET) 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 registration / proxy form (the "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 Ordinary General Meeting 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 Ordinary General Meeting, the Proxy Form must be filled out, signed, dated and returned to the addresses below well in advance of April 13, 2015. In order to vote by Electronic Proxy, the Electronic Proxy must be completed according to the instructions set out on <http://anmalan.vpc.se/Cavotec2015> by April 21 at the latest.

Nominee-registered Holders with Non-affiliated nominees:

In order to appoint a proxy or register to attend the Ordinary General Meeting, Nominee-registered Holders with Non-affiliated nominees must:

- Download the proxy form the web site [www.cavotec.com](http://www.cavotec.com). The form will be available from February 26, 2015.
- 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 of April 13, 2015. Alternatively, you may hand over your proxy form appointing the Independent Proxy as a proxy at the Information Meeting on April 22, 2015, in Stockholm, Sweden, until one hour before the beginning of the OGM.

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 Ordinary General Meeting and Voting Rights:**

To be granted access to the Ordinary General Meeting 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**

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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 Ordinary General Meeting well in advance of April 13, 2015. 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/Cavotec2015>. Alternatively, you may hand over your proxy form appointing the Independent Proxy as a proxy at the Information Meeting on April 22, 2015, in Stockholm, Sweden, until one hour before the beginning of the OGM.

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 Ordinary General Meeting or to process Proxy Forms sent to them. Please contact Euroclear Sweden AB, Issuer Services, 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 SIX SAG AG, telephone: +41 58 399 6120.

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

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, Issuer Services, telephone: +46 8 402 92 83 or SIX SAG AG, telephone: +41 58 399 6120 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 Ordinary General Meeting?

A4: Please contact Euroclear Sweden AB, Issuer Services (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 March 24, 2015, 20 calendar days prior to the Record Date, and ends at 8 pm (CET) on April 13, 2015.

### **Personal Attendance / Proxy**

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You do not need to attend the Ordinary General Meeting 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/Cavotec2015> 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 April 13, 2015 at latest, or complete the Electronic Proxy as set out on <http://anmalan.vpc.se/Cavotec2015> by April 21 at the latest. Alternatively, you may hand over your proxy form appointing the Independent Proxy as a proxy at the Information Meeting on April 22, 2015, in Stockholm, Sweden, until one hour before the beginning of the OGM.

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, 26 February 2015

For the Board of Directors of  
**Cavotec SA**

A handwritten signature in blue ink, appearing to read 'Stefan Widegren', followed by a horizontal line extending to the right.

**Stefan Widegren**  
Chairman

