

NOMINATION COMMITTEE CHARTER

1. Constitution

The Nomination Committee shall be a Committee established by the Board of Cavotec.

2. Purpose

The sole task of the Nomination Committee is to ensure that the Company has a formal and transparent method for the nomination and appointment of Board members. The objectives of the Nomination Committee are to:

- regularly review and, when appropriate, recommend changes to the composition of the Board to ensure that the Company has, and maintains, the right composition of Board members to effectively govern and provide guidance to business; and
- identify and recommend to the Board individuals for nomination as members of the Board and its Committees (taking into account such factors as it deems appropriate, including experience, qualifications, judgement and the ability to work with other Board members).

3. Duties and Responsibilities

The Nomination Committee does not take actions or make decisions on behalf of the Board, unless specifically mandated. The Board has delegated certain functions to the Nomination Committee which is responsible for:

- making recommendations to the Board as to its size;
- taking part of the relevant parts of the formal evaluation of the Board's performance;
- reviewing from time to time as required, the composition of the Board to ensure that Cavotec has access to the most appropriate balance of skills, qualifications, experience and background to effectively govern Cavotec;
- considering whether any changes to the Board are necessary and/or desirable to enhance the performance of the Board, and recommend any changes to the Board;
- reviewing Board succession plans to maintain an appropriate balance of skills, experience and expertise on the Board;
- reviewing from time to time the criteria for determining suitability of potential Board members in terms of balance of the Board, qualities, qualifications, skills and experience and recommending to the Board any necessary alterations;
- identifying and maintaining a list of suitably qualified people who could be approached in respect of future Board vacancies;
- in the event of any vacancies on the Board, including any casual vacancy, considering any person(s) nominated, either by Board members or shareholders, and making recommendations to the Board in respect of such nominations. The Nomination Committee can also make recommendations for removal of particular Board members from the Board;
- ensuring that potential candidates understand the role of the Board and the time commitment involved when acting as a member of the Board; and
- ensuring there is an appropriate introduction program in place for all new Board members.
- making proposals to shareholders' meeting regarding Board members appointment.

As regards the Nomination Committees proposals, such as proposals concerning the Boards' composition, these are to be presented in the notice of the shareholders' meeting where the elections of Board members or auditors are to be held as well as on the Company's website.

The Nomination Committee may commission any study, survey and/or advice that it sees fit to assist in its consideration of any matter.

4. Attendance

The Nomination Committee may invite an advisor (or advisors) to attend meetings of the Nomination Committee to provide information and assistance to the Nomination Committee as required.

5. Meetings

The Nomination Committee shall meet at least once per annum.

The Nomination Committee may have in attendance such members of management as it considers necessary to provide appropriate information and explanations.

Reasonable notice of meetings and the business to be conducted shall be given to the members of the Nomination Committee and such other persons as the Board directs.

The Nomination Committee shall meet on such occasions as the Chairman considers necessary. Any member of the Nomination Committee may request a meeting at any time if they consider it necessary.

The agenda and Committee papers will be prepared and circulated to all Board members including members of the Nomination Committee prior to the meetings.

Minutes of all meetings shall be kept.

6. Quorum

A quorum for the Nomination Committee shall be all members of the Nomination Committee.

7. Members' Powers and Authority

The Nomination Committee may delegate any of its responsibilities to the Chairman of the Nomination Committee from time to time and on such conditions as the Nomination Committee considers appropriate.

The Nomination Committee is authorized by the Board to investigate any activity covered by its role.

The Nomination Committee members may communicate with any Cavotec employee to seek any information they require in order for the Nomination Committee to carry out its role.

The Nomination Committee is authorized by the Board to obtain, at Cavotec's expense, outside legal or other independent professional advice and to arrange for the attendance at meetings, at Cavotec's expense, of outside parties with relevant experience and expertise if it considers this necessary.

8. Reporting Procedures

The Chairman of the Nomination Committee will report back to the Board the recommendations of the Nomination Committee at the Board meeting immediately following the Nomination Committee meeting.

The minutes of all Nomination Committee meetings shall be circulated to members of the Committee and to such other persons as the Board directs.

The Chairman shall present an annual report to the Board summarizing the Nomination Committee's activities during the year and any related significant results and findings.

9. Accountability to the Board

The Board reviews annually the Nomination Committee performance against this Charter.

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