

Invitation to attend the Annual Meeting of the shareholders of Systemair AB (publ)

The shareholders of Systemair AB (publ), corp. id. no. 556160-4108, are hereby invited to attend the Company's Annual General Meeting (AGM) at 3.00 p.m. on Thursday, 29 August 2013 in the Lecture Hall at Systemair Expo, Skinnskatteberg, Sweden. Registration for the meeting will open at 2.00 p.m. Coffee and sandwiches will be served.

A factory tour and product presentation will take place before the meeting. Those wishing to take part should assemble at 1.00 p.m. at Systemair Expo, Skinnskatteberg.

Right to participate and notification of intention to attend

Shareholders who wish to participate in the AGM must be entered in the share register maintained by Euroclear Sweden AB on Friday, 23 August 2013 and must notify the Company of their intention to attend by no later than 3.00 p.m. on Friday, 23 August 2013.

Notification should preferably be made by e-mail to agm@systemair.se, or by phone on +46-(0)222-440 00, by fax to +46-(0)222-440 99, or by post to Systemair AB, Receptionen, SE-739 30 Skinnskatteberg, Sweden. Notification shall include details of name, personal or corporate identity number, address, telephone number, any advisors (no more than two) and the number of shares held. It should also be observed that any participation in the factory tour must be notified at the same time. Shareholders represented by a proxy are required to issue a dated power of attorney for his/her proxy. The period of validity of the power of attorney may be no more than five years from the date of issue. A power of attorney form is available on the Company's website www.systemair.com and may also be requested from the address above.

Any person representing a legal entity must present a registration certificate or equivalent document confirming that person's right to sign on behalf of the entity. Powers of attorney, registration certificates and other authorisation documents must be available at the AGM and should, in order to facilitate admission to the AGM, be received by the Company by no later than Friday, 23 August 2013. Any power of attorney must be presented in its original form.

To be entitled to participate in the AGM, any shareholder who has had his/her shares registered in the name of a nominee must have the nominee temporarily re-register the shares in the shareholder's name so that the shareholder is entered in the share register no later than on the record date, Friday, 23 August 2013. Any such registration may be temporary. This means that the shareholder must inform his/her nominee in good time before the said date.

Proposed agenda

- 1) Opening of the meeting and election of the chairman for the meeting.
- 2) Preparation and approval of the list of voters.
- 3) Election of one or two persons to verify the minutes.
- 4) Scrutiny of whether the meeting has been duly convened.
- 5) Approval of agenda for the meeting.
- 6) Report on the work of the Board of Directors and its committees.
- 7) Presentation of the annual report and the consolidated accounts and, on the same occasion, the CEO's report on operations.
- 8) Presentation of the auditors' report and group audit report, and of the auditors' opinion as to whether the guidelines – in force since the previous AGM – for remuneration to senior management have been observed.
- 9) Resolutions on:
 - a) Adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet for the 2012/13 financial year.
 - b) Disposition of the Company's profit according to the balance sheet adopted.
 - c) Record date for distribution of profit.
 - d) Granting of discharge from liability for the members of the Board of Directors and the Chief Executive Officer.
- 10) The number of members of the Board of Directors.
- 11) Fees to the Board of Directors and auditor.
- 12) Election of Board of Directors, Chairman of the Board and auditor.
- 13) Nominating committee.
- 14) Board's proposed guidelines on remuneration and other conditions of employment for senior executives.
- 15) Board's proposal to authorise decision on new share issue.
- 16) Closing of the Annual General Meeting.

Proposed resolution:

Shareholders together representing 69.77 percent of the votes for all shares outstanding in the Company have informed the Company that they support the proposals put forward in sections 1, 9, 10, 11, 12, 13, 14 and 15 below.

1. Opening of the meeting and election of the chairman for the meeting.

The nominating committee for the AGM 2013, consisting of Gerald Engström, Chairman, representing Färna Invest AB, and members Gerhard Sturm, representing ebm-papst GmbH, Björn Henriksson, representing Nordea Fonder, and Lars Hansson, Chairman of the Board, Systemair AB, proposes that Lars Hansson should be elected chairman for the meeting.

9. Dividend

The Board of Directors proposes a dividend of SEK 1.50 per share. Monday, 2 September 2013 is proposed as the record date for the dividend. If the AGM votes to approve the proposal, it is estimated that dividend can be paid via Euroclear Sweden AB on Thursday, 5 September 2013.

10. Number of members of the Board of Directors

The nominating committee proposes that the Board of Directors shall during the forthcoming mandate period consist of five regular members, elected by the AGM, and no deputy members. As a result, the number of members will be reduced by one, as Jürgen Zilling has declined re-election.

11. Proposed fees to the Board of Directors and auditor

During the past year, the board had an audit committee that consisted of three members. In view of the proposal to reduce the Board to five members, the Board does not intend to appoint an audit committee from within its members. Instead, it is intended that the Board as a whole will fulfil the function of audit committee.

In view of the above changes and the fact that the Board fees have remained unchanged for four years, the nominating committee proposes an increase in the fee to the chairman, from SEK 400,000 to 500,000, and an increase in the fee to each of the other members, from SEK 200,000 to 250,000. No fee is paid to Board Chairman Gerald Engström, who is an employee of the Company. The total fees paid following

the adjustment will be SEK 1,250,000, compared to SEK 1,300,000 in the year before.

It is proposed that the remuneration to the employee representatives will remain unchanged at SEK 25,000 to each representative.

It is proposed that a fee shall be paid to the auditor as per approved invoice.

12. Election of Board of Directors, Chairman of the Board and auditor

The nominating committee proposes that Elisabeth Westberg, Lars Hansson, Göran Robertsson, Hannu Paitula and Gerald Engström be re-elected to the Board. Jürgen Zilling has declined re-election. It is proposed that Lars Hansson be elected Chairman of the Board.

It is proposed that Ernst & Young AB be re-elected as Auditor with a mandate period until the end of the 2014 AGM. Ernst & Young intends to appoint Authorised Public Accountant Åsa Lundvall as auditor in charge.

13. Resolution on nominating committee

The nominating committee proposes that the AGM appoint a nominating committee on the basis of the following principles.

The Chairman of the Board is tasked with contacting the three largest shareholders or owner groups, in terms of voting rights, as per Euroclear Sweden AB's print-out of the share register on 31 January 2014, and requesting them each to appoint a representative to serve on the nominating committee, which is to consist of four members, including the chairman of the committee. In the event that any of the three largest shareholders or owner groups does not wish to appoint any such representative, the invitation shall pass to the fourth largest shareholder or owner group and so on, until the nominating committee consists of four members. The Chairman of the Board shall then convene the first meeting of the nominating committee.

The member representing the largest shareholder shall be appointed chairman of the nominating committee. If a member leaves the nominating committee before its work is complete, a replacement representing the same shareholder shall, if the nominating committee deems it appropriate, be offered a place on the committee. If the latter is no longer among the third largest shareholders, a

replacement from the next-largest shareholder shall be offered a place on the committee. In the event that the ownership conditions otherwise change materially before the task of the nominating committee is complete, the composition of the nominating committee shall, should the nominating committee so decide, be changed in the way judged appropriate by the nominating committee. Any change to the composition of the nominating committee shall be announced without delay.

No fees are payable to the members of the nominating committee. Any expenses incurred in the work of the nominating committee shall be borne by the Company. The nominating committee's mandate period is until the composition of the subsequent nominating committee is announced.

The composition of the nominating committee shall be announced no later than six months before the 2014 AGM.

The nominating committee shall present proposals on the following issues for decision by the 2014 AGM:

- a) proposed chairman for the 2014 AGM;
- b) proposed number of Board of Directors;
- c) proposed Board fees, with division between Chairman and other Board members;
- d) proposed fees to Company's auditors;
- e) proposed Board of Directors and Chairman of Board of Directors;
- f) proposed auditors;
- g) proposed rules for nominating committee for the 2015 AGM.

14. Board's proposed guidelines on remuneration to and other conditions of employment for senior executives

Remuneration to senior executives shall - based on the conditions in the market in which the Company operates and the environment in which the particular executive works - be competitive, enable the recruitment of new executives and motivate senior executives to remain with the Company.

The system of remuneration shall consist of a fixed salary and pension but may also include variable salary and benefits such as a company car. In addition to the above, special incentive programmes approved by the AGM may apply. Fixed salary and benefits shall be determined individually based on the aforementioned criteria and the specific competence of the particular executive. Variable salary is based on results relative to individual qualitative and quantitative goals that are clearly defined and measurable. The variable salary will be paid as a proportion of the fixed salary and can equal no more than two months' salary. As a rule, pensions shall be paid through defined contribution plans. The size of the pension shall adhere to the same criteria as above and shall be based on fixed salary. The Board is entitled to depart from these guidelines if justified in any particular case.

15. Authorisation for the Board to approve the issue of new shares

The Board of Directors proposes that the AGM approve authorisation to the Board of Directors, on one or more occasions in the period until the next AGM, with or without deviation from the preferential rights of the shareholders, to take decisions to increase the Company's capital through issuing new shares. On the basis of such authorisation, the Company may issue new shares equal to no more than 10 percent of the number of shares in the Company at the time of the 2013 AGM. The issue shall be effected on commercial terms and conditions, subject to the reservation of a market-level issue discount where appropriate. The authorisation shall include the right to approve an issue of shares with payment in cash, or with payment via a non-cash consideration or via offsetting. The purpose of the authorisation and the reason for enabling deviation from the preferential rights of shareholders is to create the scope for financing company acquisitions.

For the AGM's decision to be valid in accordance herewith, the proposal must be approved by shareholders representing no less than two thirds of not only the votes cast but also the shares represented at the meeting.

Available documents and information on the number of shares in the Company

Annual report and auditors' report, auditors' opinion of whether or not the guidelines – in force since the previous AGM – for remuneration to senior management have been observed, the Board's proposals in full for decisions as above and other documents in accordance with the Swedish Companies Act will be available to the shareholders from the Company and on the Company's website www.systemair.se from no later than Thursday, 8 August 2013, inclusive. Any such documents will be sent free of charge to shareholders who request such and provide their postal address, and will also be available at the AGM.

At the time of issue of this invitation to attend the AGM, the number of shares outstanding and votes in the Company is 52,000,000. The Company does not hold any of its own shares.

Information at the Annual General Meeting

Should any shareholder so request and should the Board of Directors consider it possible for the request to be met without material damage to the Company, the Board of Directors and the CEO shall at the AGM provide information about circumstances that may affect judgement of an agenda item, and about circumstances that may affect judgement of the financial situation of the Company or subsidiaries and the Company's relationship with other Group company. Anyone wishing to submit questions in advance may do so by post to: Systemair AB, Receptionen, SE-739 30 Skinnskatteberg, Sweden; or via e-mail to: agm@systemair.se.

Skinnskatteberg, July 2013

Board of Directors

Systemair AB (publ)