

## **Notice convening the Annual General Meeting of Electrolux Professional AB (publ)**

**The shareholders of Electrolux Professional AB (publ), reg. no. 556003-0354, are hereby given notice of the Annual General Meeting to be held on Tuesday, May 5, 2026, at 15:00 (CEST), at Hotel Courtyard by Marriot, Rålambshovsleden 50, Stockholm, Sweden. Registration at the Annual General Meeting will commence at 14:30 (CEST).**

The Board of Directors has decided that shareholders may exercise their voting rights also by postal voting in accordance with the provisions of Electrolux Professional's Articles of Association.

### **Right to participate and notice of participation**

#### Participation at the meeting venue

A) Shareholders who wish to attend the meeting venue in person or by proxy must

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on April 24, 2026, and
- give notice of participation no later than April 28, 2026, via Euroclear Sweden AB's website <https://www.euroclear.com/sweden/generalmeetings/>, or by telephone to +46 (0) 8402 90 65, or by mail to Electrolux Professional AB "Bolagsstämma", c/o Euroclear Sweden AB, P.O Box 191, SE-101 23 Stockholm, Sweden. Upon the notification of participation, the shareholder must state name, personal identification number or company registration number, address and telephone number, and the number of any assistants (not more than two).

If a shareholder is represented by proxy, a written and dated power of attorney signed by the shareholder shall be issued for the proxy. If the shareholder is a legal entity, a registration certificate or equivalent authorization document must be enclosed. In order to facilitate the registration at the Annual General Meeting, the power of attorney, as well as a registration certificate and other authorization documents, should be received by the company at the above address no later than April 30, 2026. Proxy forms are available on the Group's website <https://www.electroluxprofessionalgroup.com/en/>.

#### Participation by postal voting

B) Shareholders who wish to participate in the Annual General Meeting by means of postal voting must

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on April 24, 2026, and
- give notice of participation no later than April 28, 2026 by casting their postal vote in accordance with the instructions below so that the postal voting form is received by Euroclear Sweden AB no later than that day.

A person who wishes to attend the meeting venue in person or by proxy, must give notice in accordance with A) above. Hence, a notice of participation only through postal voting is not sufficient for a shareholder who wishes to attend the meeting venue.

A special form must be used for postal voting. The form for postal voting is available on the Group's website. The completed and signed form for postal voting can be sent by mail to Electrolux Professional AB "Bolagsstämma", c/o Euroclear Sweden AB, P.O Box 191, SE-101 23 Stockholm, Sweden or by e-mail to [Generalmeetingservice@euroclear.com](mailto:Generalmeetingservice@euroclear.com). Completed forms must be received by Euroclear no later than April 28, 2026. Shareholders may also cast their postal votes electronically through verification with Bank-ID via the Euroclear Sweden AB's website <https://www.euroclear.com/sweden/generalmeetings/>.

Shareholders may not provide special instructions or conditions to the postal vote. If so, the postal vote in its entirety is invalid. Further instructions and conditions are included in the postal voting form.

If a shareholder submits its postal vote by proxy, a written and dated power of attorney signed by the shareholder must be enclosed with the postal voting form. If the shareholder is a legal entity, a registration certificate or equivalent authorization document must be enclosed with the form. Proxy forms are available on the Group's website.

### **Nominee registered shares**

In order to be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the general meeting, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of April 24, 2026. Such re-registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such a time in advance as decided by the nominee. Voting rights registrations that have been made by the nominee no later than April 28, 2026 will be taken into account in the presentation of the share register.

### **Agenda**

1. Election of Chairman of the meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of minutes-checkers.
5. Determination as to whether the meeting has been properly convened.
6. Presentation of the annual report and the audit report, the consolidated accounts and the group audit report, the assurance report relating to the group sustainability report, the remuneration report as well as the statement of the auditor regarding the application of guidelines for remuneration which have applied since the previous Annual General Meeting.
7. Speech by the Managing Director
8. Resolution on adoption of the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet.
9. Resolution on dispositions in respect of the Company's profit or loss in accordance with the adopted balance sheet.
10. Resolution on discharge of liability of the directors of the Board and the Managing Director.
11. Determination of the number of Directors and Deputy Directors.
12. Determination of fees to the Board of Directors and the auditor.
13. Election of the Board of Directors and Chairman of the Board of Directors.
  - a) Election of Kai Wörn as Director (re-election).
  - b) Election of Katharine Clark as Director (re-election).
  - c) Election of Shannon Garcia as Director (re-election).
  - d) Election of Josef Matosevic as Director (re-election).
  - e) Election of Hans Ola Meyer as Director (re-election).
  - f) Election of Daniel Nodhäll as Director (re-election).
  - g) Election of Martine Snels as Director (re-election).
  - h) Election of Kai Wörn as Chairman (re-election).
14. Election of Auditor.
15. Resolution on approval of remuneration report.
16. Resolution on
  - a) Implementation of a performance based, long-term share program for 2026 ("Share Program 2026").

- b) Equity swap agreement with third party.
17. Resolution on authorization to resolve on the issuance of new shares.
18. Closing of the Annual General Meeting.

#### **Item 1 – Election of Chairman of the meeting**

The Electrolux Professional Nomination Committee, consisting of the Chairman Petra Hedengran, Investor AB, and the members Jan Dworsky, Swedbank Robur Funds, Jesper Wilgodt, Alecta, Anders Hansson, AMF Pension and Funds, and Kai Wörn, Chairman of the Board of Directors of the Company, proposes Johan Berg, member of the Swedish Bar Association, as Chairman of the Annual General Meeting.

#### **Item 2 – Preparation and approval of the voting list**

The voting list proposed for approval is the voting list drawn up by Euroclear Sweden AB on behalf of the Company, based on the Annual General Meeting's register of shareholders, shareholders having given notice of participation and being present at the meeting venue, and postal votes received.

#### **Item 9 – Dispositions in respect of the Company's profit or loss in accordance with the adopted balance sheet**

The Board of Directors proposes a dividend for the financial year 2025 of SEK 0.95 per share. The record date is proposed to be May 7, 2026. Subject to resolution by the General Meeting in accordance with this proposal, the dividend is expected to be distributed by Euroclear Sweden AB on May 12, 2026.

#### **Item 11 – Number of Directors and Deputy Directors**

The Nomination Committee proposes:

- Seven Directors and no Deputy Directors

#### **Item 12 – Fees to the Board of Directors and the Auditor**

The Nomination Committee proposes Directors' fees as follows:

- SEK 2,050,000 to the Chairman of the Board of Directors and SEK 685,000 to each of the other Directors appointed by the Annual General Meeting not employed by Electrolux Professional;
- in addition to the fees proposed above, an additional fee of USD 4,000 per meeting shall be paid to each Director that resides outside Europe for attendance at ordinary physical Board meetings in Sweden or Italy; and
- for committee work, to the members who are appointed by the Board of Directors: SEK 255,000 to the Chairman of the Audit Committee and SEK 164,000 to each of the other members of the Audit Committee, and SEK 158,000 to the Chairman of the Remuneration Committee and SEK 115,000 to each of the other members of the Remuneration Committee.

The Nomination Committee also proposes that the Auditor's fee be paid as incurred, for the Auditor's term of office, on approved account.

#### **Item 13 – Election of the Board of Directors and Chairman of the Board**

The Nomination Committee proposes:

- Re-election of Directors Kai Wörn, Katharine Clark, Shannon Garcia, Josef Matosevic, Hans

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Ola Meyer, Daniel Nodhäll and Martine Snels.

- Re-election of Kai Wörn as Chairman of the Board of Directors.

#### **Item 14 – Election of Auditor**

The Nomination Committee proposes, in accordance with the recommendation by the Audit Committee, re-election of the audit firm Deloitte AB as the Company's Auditor for the period until the end of the 2027 Annual General Meeting.

#### **Item 16 – Implementation of a performance based long-term share program for 2026 and hedging measures relating thereto**

##### **A. Implementation of Share Program 2026**

The Board of Directors proposes that the Annual General Meeting resolves to implement a performance based, long-term share program for 2026 ("Share Program 2026") in accordance with the below. The Share Program 2026 corresponds in all material respects to last year's long-term share program ("Share Program 2025").

Compared to the Share Program 2025, the Board of Directors proposes that the minimum and maximum levels for generating an outcome in relation to the CO2 emission reduction target are amended to a Year-on-Year CO2 emission reduction with at least 500 tonnes (minimum level) and 900 tonnes or more (maximum level), respectively.

##### **Objectives**

The Board is convinced that the proposed program will be beneficial to the Company's shareholders as it will contribute to the possibilities to recruit and retain competent employees, is expected to increase the commitment and the motivation of the program participants and will strengthen the participants' ties to the Electrolux Professional Group and its shareholders.

##### **Description of the key terms**

- a) The program is proposed to include up to 35 senior managers and key employees of the Electrolux Professional Group, who are divided into four groups; CEO and President ("Group 1"); other members of Group Management and other Senior Managers ("Group 2-3"); as well as certain other key employees ("Group 4"). Invitation to participate in the program shall be provided by Electrolux Professional no later than May 29, 2026.
- b) Participants are offered to be allocated Performance Shares, provided that the participant remains employed until January 1, 2029. Exemptions to this requirement may be prescribed in specific cases, including a participant's death, disability, retirement or the divestiture through a sale, spin-off or otherwise of the participant's employing company from the Electrolux Professional Group.
- c) The Performance Shares shall be based on maximum performance values for each participant category. The maximum performance value for the participants in Group 1 will be 100 per cent of the participant's annual base salary for 2026, for participants in Group 2, 80 per cent of the participant's annual base salary for 2026, for participants in Group 3, 60 per cent of the participant's annual base salary for 2026, and for participants in Group 4, 40 per cent of the participant's annual base salary for 2026. The total sum of the maximum values of the Performance Shares thus defined for all participants will not exceed SEK 53m excluding social costs.
- d) Each maximum value shall thereafter be converted into a maximum number of Performance Shares<sup>1</sup>, based on the Volume Weighted Average Price (VWAP) paid for

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<sup>1</sup> With a possibility for the Board of Directors to make adjustments for extraordinary events such as bonus issue, split, rights issue and/or other similar events.

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Electrolux Professional B-shares on Nasdaq Stockholm during a period of 20 trading days before the day the participants are invited to participate in the program.

- e) The calculation of the number of Performance Shares shall be connected to performance targets for the Group for (i) earnings per share, (ii) return on net assets<sup>2</sup> and (iii) CO2 emission reduction<sup>3</sup>. The relative weight of each of the performance targets (i), (ii) and (iii) will be 50 per cent, 30 per cent and 20 per cent respectively.
- f) The two financial performance targets (i.e. earnings per share and return on net assets) will be established by the Board with a minimum and a maximum level for each performance target. Minimum and maximum levels for each financial performance target are not provided due to stock market and competition reasons. The performance target for CO2 emission reduction refers to Year on Year greenhouse gas reductions measured in absolute values within the following areas: (i) Scope 1 and (ii) Scope 2, in accordance with the Greenhouse Gas (GHG) Protocol. The minimum level for generating an outcome in relation to the CO2 emission reduction target will be a reduction of at least 500 tonnes. A reduction of 900 tonnes or more will generate the maximum allocation. Targets for 2026 are set in accordance with a longer-term plan to become climate neutral in operations in 2030.
- g) The performance period is the financial year 2026. Performance outcome of the performance targets will be determined by the Board after the expiry of the performance period. If the maximum performance level is reached or exceeded, the allocation will amount to (and will not exceed) the maximum number of Performance Shares following from c) and d). If performance is below the maximum level but exceeds the minimum level, a proportionate allocation of shares will be made. No allocation will be made if performance amounts to or is below the minimum level. Information on the performance targets and the outcome will be provided no later than in connection with the allocation of Performance Shares in accordance with i).
- h) The total award of Performance Shares may never exceed 0.5 per cent of the total number of shares in Electrolux Professional. If required, allotments shall be reduced to ensure that the limitation is observed.
- i) If the performance conditions, required to receive allocation of Performance Shares, in the Share Program 2026 are met, allocation of Performance Shares will take place in the first half of 2029. Allocation will be free of charge except for tax liabilities.
- j) Certain deviations in or adjustments of the terms and conditions for the Share Program 2026 may be made based on local rules and regulations as well as applicable market practice, changed market conditions or where appropriate due to group re-organizations, and may include cash settlement instead of delivery of shares under certain circumstances.
- k) The Board of Directors, or a committee established by the Board for these purposes, shall be responsible for the preparation and management of the Share Program 2026, within the framework of the aforementioned terms and conditions.
- l) If material changes would occur within the Electrolux Professional Group or on the market that, according to the Board's assessment, would lead to the conditions for allocation of Performance Shares no longer being reasonable, the Board will have the

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<sup>2</sup> To calculate return on net assets; annualized operating income (EBIT) expressed as a percentage of average net assets, all periods at historical exchange rates. Return on net assets shall be adjusted for acquisitions/divestments of operations.

<sup>3</sup> With a possibility for the Board of Directors to make adjustments to (i), (ii) and (iii) for extraordinary events such as bonus issue, split, rights issue, acquisitions/divestments and/or other similar events.

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right to make also other adjustments of the Share Program 2026, including e.g. a right to resolve on a reduced allotment of shares.

### **Costs for the Share Program 2026**

The total costs for the Share Program 2026 if the maximum number of Performance Shares are delivered, are estimated to a maximum of SEK 72m, which corresponds to approximately 2.3 per cent of total employment cost for 2025. The costs will be recognized over the years 2026-2028.

The costs have been calculated as the sum of salary costs, including social costs, costs for hedging measures and administration costs for the program. Administration costs are estimated to be less than SEK 1m. If no allotment of shares is made, only administration costs will arise. The costs have been calculated based on the value, at the start of the program, of the Performance Shares that may be allotted. The estimate on maximum costs assumes maximum performance and that no participants leave the Group during the term of the program. In the calculation, a maximum share price of SEK 84 per share has been applied.

### **Hedging measures for the Share Program 2026**

To ensure delivery of B-shares under Share Program 2026, the Board of Directors proposes that the Annual General Meeting resolves that Electrolux Professional should be able to enter into an equity swap agreement with a third party, in accordance with item 16 B) below.

### **Preparation of the proposal for the Share Program 2026**

The proposal regarding the Share Program 2026 has been prepared by the Remuneration Committee and the Board of Directors.

### **Previous incentive programs in Electrolux Professional**

For a description of the Electrolux Professional's other incentive programs, reference is made to the Annual Report for 2025, note 26, and the Company's website, <https://www.electroluxprofessionalgroup.com/en/our-company/corporate-governance/management/>. In addition to the programs described, no other share or share price related incentive programs have been implemented in Electrolux Professional.

### **B. Equity swap agreement with third party**

The Board of Directors proposes that the Annual General Meeting resolves that the expected financial exposure of Share Program 2026 shall be hedged by Electrolux Professional entering into an equity swap agreement with a third party on terms and conditions in accordance with market practice, whereby the third party in its own name shall acquire and transfer B-shares in Electrolux Professional to employees who participate in Share Program 2026.

### **Majority requirements**

The resolutions of the Annual General Meeting according to items 16 A)–B) above to i) implement the Share Program 2026, and ii) hedge the expected financial exposure of Share Program 2026 by entering into an equity swap agreement with a third party require that more than half of the votes cast at the Annual General Meeting approve the proposals.

### **Item 17 – Resolution on authorization to resolve on the issuance of new shares**

The Board of Directors proposes that the Annual General Meeting authorizes the Board to resolve to issue not more than 28,739,745 B-shares, which represents 10% of the total number of shares in the Company, against payment in kind, on one or several occasions, during the

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period until the next Annual General Meeting.

The price for the new shares shall be based on the market price of the Company's B-shares. The purpose of the authorization is to facilitate acquisitions where the consideration will be paid with own shares.

The Chairman of the Board of Directors and the CEO respectively, or a person appointed by either of them, is proposed to be authorized to make such minor adjustments to this decision that may be necessary and desirable in connection with the registration of the decision with the Swedish Companies Registration Office and Euroclear Sweden AB.

### **Shares and votes**

There are in total 287,397,450 shares in the Company of which, as of March 27, 2026, 8,027,272 are A-shares, each carrying one vote, and 279,370,178 are B-shares, each carrying one-tenth of vote, corresponding to in total 35,964,289.8 votes.

### **Shareholders' right to receive information**

The board of directors and CEO shall, if any shareholder so request and the Board of Directors believes that it can be done without material harm to the Company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the Company's or its subsidiaries' financial situation and the Company's relation to other companies within the Group.

### **Processing of personal data**

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

### **Documents, etc.**

Information about persons proposed as members of the Board of Directors of Electrolux Professional, information about proposed Auditor and the Nomination Committee's statement etc., can be found on the Company's website, <https://www.electroluxprofessionalgroup.com/en/>. The Annual Report, the Auditor's Report, the assurance report relating to the group sustainability report, the Board of Directors' statement pursuant Chapter 18, Section 4 of the Swedish Companies Act, the Board of Directors' remuneration report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act, as well as the Auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act regarding the remuneration guidelines and other terms of employment for the Executive management are available at the Company and on the Company's website no later than three weeks prior to the Annual General Meeting. They will also be sent free of charge to shareholders who so request and state their address. In respect of the other items, complete proposals are provided under the respective item in the Notice.