

# 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 Thursday, April 25, 2024, 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 17, 2024, and
- give notice of participation no later than April 19, 2024, via Euroclear Sweden AB's website <https://anmalan.vpc.se/euroclearproxy>, or by telephone to +46 (0) 8402 90 65, or by mail to Electrolux Professional AB "Bolagsstämman", 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 23, 2024. Proxy forms are available on the Group's website <https://www.electroluxprofessional.com/corporate/>.

### 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 17, 2024, and
- give notice of participation no later than April 19, 2024 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 "Bolagsstämman", 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 19, 2024. Shareholders may also cast their postal votes electronically through verification with Bank-ID via the Euroclear Sweden AB's website <https://anmalan.vpc.se/euroclearproxy>.

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 17, 2024. 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 19, 2024 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 as well as the consolidated accounts and the group audit 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 Lorna Donatone as Director (re-election).
  - d) Election of Hans Ola Meyer as Director (re-election).
  - e) Election of Daniel Nodhäll as Director (re-election).
  - f) Election of Martine Snels as Director (re-election).
  - g) Election of Carsten Voigtländer as Director (re-election).
  - h) Election of Josef Matosevic as Director (re-election).
  - i) Election of Kai Wörn as Chairman (re-election).

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14. Election of Auditor.
  15. Resolution on approval of remuneration report.
  16. Resolution on new guidelines for remuneration for the Group Management.
  17. Resolution on
    - a) Implementation of a performance based, long-term share program for 2024 ("Share Program 2024").
    - b) Equity swap agreement with third party.
  18. Resolution on authorization to resolve on the issuance of new shares.
  19. 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 Joachim Spetz, Swedbank Robur Funds, Jesper Wilgodt, Alecta, Suzanne Sandler, Handelsbanken 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, or in the event he is prevented from participating, the person appointed by the Nomination Committee.

### **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 2023 of SEK 0.80 per share. The record date is proposed to be April 29, 2024. 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 3, 2024.

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

The Nomination Committee proposes:

- Eight 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 1,760,000 to the Chairman of the Board of Directors and SEK 585,000 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 225,000 to the Chairman of the Audit Committee and SEK 145,000 to each of the other members of the Audit Committee, and SEK 145,000 to the Chairman of the Remuneration Committee and SEK 105,000 to each of the other members of the Remuneration Committee.

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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, Lorna Donatone, Hans Ola Meyer, Daniel Nodhäll, Martine Snels, Carsten Voigtländer and Josef Matosevic.
- 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 2025 Annual General Meeting.

The Audit Committee's recommendation is based on the tender process that has been carried out and the tenders submitted. The tender submitted by Deloitte AB has defined a well-balanced scope of the audit based on the Group's size and operations, offered the audit best adapted to the Company's operations and offered a fee that is competitive in relation to the work.

#### **Item 16 – Resolution on new guidelines for remuneration for the Group Management**

The Board of Directors of Electrolux Professional AB proposes that the 2024 Annual General Meeting decide on the following guidelines for remuneration and other terms of employment for the Electrolux Professional Group Management ("Group Management"). These guidelines replace the guidelines adopted by the Annual General Meeting in 2020. No changes are proposed to the current guidelines other than minor editorial changes.

The guidelines set forth herein shall apply to the remuneration and other terms of employment for the President and CEO and other members of the Group Management of Electrolux Professional. The Group Management currently comprises twelve executives.

The principles shall be applied to employment agreements entered into after the Annual General Meeting in 2024 and to changes made to existing employment agreements thereafter. The guidelines shall be in force until new guidelines are adopted by the General Meeting. These guidelines do not apply to any remuneration decided or approved by the General Meeting.

Remuneration for the President and CEO is resolved upon by Electrolux Professional AB's Board of Directors, based on the recommendation of the Remuneration Committee. Remuneration for other members of Group Management is resolved upon by the Remuneration Committee and reported to the Board of Directors. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for the Group Management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the Company. The Board of Directors shall, based on the recommendation from the Remuneration Committee, prepare a proposal for new guidelines at least every fourth year and submit it to the Annual General Meeting. The President and CEO and other members of the Group Management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Electrolux Professional has a clear strategy to deliver profitable growth and create shareholder value. A prerequisite for the successful implementation of the Company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the Company is able to recruit and retain qualified personnel. To this end, it is necessary that the Company offers

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competitive remuneration in relation to the country or region of employment of each Group Management member. These guidelines enable the Company to offer the Group Management a competitive total remuneration. More information on the Company's strategy can be found on the Company's website and the most recent annual report.

The remuneration terms shall emphasize 'pay for performance' and vary with the performance of the individual and the Group. The total remuneration for the Group Management shall be in line with market practice and may comprise the following components: fixed compensation, variable compensation, pension benefits and other benefits.

Employment contracts governed by rules other than Swedish may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

### **Fixed compensation**

The Annual Base Salary ("ABS") shall be competitive relative to the relevant market and reflect the scope of the job responsibilities. Salary levels shall be reviewed periodically (usually annually) to ensure continued competitiveness and to recognize individual performance.

### **Variable compensation**

Variable compensation consists of both short-term and long-term incentives. Long-term incentives ("LTI program") can be cash based or share-related. Share-related LTI programs are resolved upon by the General Meeting and are therefore excluded from these guidelines. Each year, the Board of Directors will evaluate whether or not an LTI program shall be adopted or, in case of a share-related LTI program, proposed to the General Meeting. LTI programs shall be distinctly linked to the business strategy and shall always be designed with the aim to further enhance the common interest of participating employees and Electrolux Professional shareholders of a good long-term development for Electrolux Professional.

Following the 'pay for performance' principle, variable compensation shall represent a significant portion of the total compensation opportunity for Group Management. Variable compensation shall always be measured against pre-defined targets and have a maximum above which no pay-out shall be made.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be determined by the Remuneration Committee when the measurement period has ended. For financial objectives, the evaluation shall be based on the annual financial result in accordance with the most recent interim report for the fourth quarter made public by the Company.

### ***Short Term Incentive (STI)***

Members of the Group Management shall participate in an STI plan under which they may receive variable compensation. The objectives in the STI plan shall be financial and the measurement period shall be one year. The objectives may consist of for example EBITA Growth and Net Sales Growth.

The maximum STI entitlements shall be dependent on job position and may amount to not more than 100 per cent of ABS.

### ***Cash based LTI programs***

Variable compensation may also be paid as a part of cash based LTI programs. The objectives for cash based LTI programs shall be based on financial and sustainability KPIs and aim to measure the Company's growth, profitability and reduction of CO2 emissions. The objectives may consist of for example Earnings per Share and RONA. The measurement period for the

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satisfaction of the objectives shall be one year, however, any pay-out under the program shall not be awarded until two years after the expiry of the measurement period provided that the conditions for pay-out are fulfilled. The pay-out, if any, shall be used by the participant to purchase shares in Electrolux Professional and the participant shall be required to hold such shares for a holding period of two years after the pay-out. The purpose of a cash based LTI program is thus for the participants to build up a shareholding in the Company in order to create a common ownership interest between the participants and the shareholders. Cash based LTI programs shall always be designed with the aim to further enhance the common interest of participating employees and Electrolux Professional shareholders of a good long-term development for Electrolux Professional.

The maximum LTI entitlements shall be dependent on job position and may amount to not more than 100 per cent of ABS.

#### ***Extraordinary arrangements***

Additional variable compensation may be approved in extraordinary circumstances under the conditions that such extraordinary arrangement is made for recruitment or retention purposes, is agreed on an individual basis, does not exceed three (3) times the ABS and is earned and/or paid out in instalments over a minimum period of two (2) years. Such additional variable remuneration may also be paid on an individual level for extraordinary performance beyond the individual's ordinary tasks and shall in these situations not exceed 30 percent of the ABS and be paid in one instalment.

#### ***Right to reclaim variable compensation***

Terms and conditions for variable compensation should be designed to enable the Board, under exceptional financial circumstances, to limit or cancel payments of variable compensation provided that such action are deemed reasonable (malus). The Board shall also have the possibility, under applicable law or contractual provisions and subject to the restrictions that may apply under law or contract, to in whole or in part reclaim variable compensation paid on incorrect grounds (claw-back).

#### **Pension and Benefits**

Old age and survivor's pension, disability benefits and healthcare benefits shall be designed to reflect home country practices and requirements. When possible, pension plans shall be based on defined contribution. In individual cases, depending on provisions in collective agreements, tax and/or social security legislation to which the individual is subject, other schemes and mechanisms for pension benefits may be approved. For the Group Management the defined pension contributions shall not exceed 40 percent of the ABS unless the entitlement is higher under applicable collective agreements.

Other benefits, such as Company cars and housing, may be provided on an individual level or to the entire Group Management. Costs relating to such benefits may amount to not more than 20 per cent of the ABS. Members of the Group Management who are expatriates or relocated permanently to another country, may receive additional remuneration and other benefits to the extent reasonable in light of the special circumstances associated with the relocation arrangement. Such benefits shall be determined in line with the Group's Directive on International Assignments or applicable local relocation policy, and may for example include relocation costs, housing, tuition fees, home travel, tax support and tax equalization.

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### **Notice of Termination and Severance Pay**

The notice period for the President and CEO shall be twelve months if Electrolux Professional takes the initiative to terminate the employment and six months if the President and CEO takes the initiative to terminate the employment. For other members of the Group Management the notice period shall be between six to twelve months if Electrolux Professional takes the initiative to terminate the employment and three to six months if the Group Management member takes the initiative to terminate the employment.

In individual cases, contractual severance pay may be approved in addition to the notice periods. Contractual severance pay may only be payable upon Electrolux Professional's termination of the employment arrangement or where a Group Management member gives notice as the result of an important change in the working situation, because of which he or she can no longer perform to standard. This may be the case in e.g. the event of a substantial change in ownership of Electrolux Professional in combination with a change in reporting line and/or job scope.

Contractual severance pay may for the individual include the continuation of the ABS for a period of up to twelve months following termination of the employment agreement; no other benefits shall be included. These payments shall be reduced with the equivalent value of any income that the individual earns during that period of up to twelve months from other sources of income, either from employment or from other business activities.

In addition to the above, compensation for any non-compete undertaking may be awarded. Such compensation shall be based on the ABS at the time of notice of termination of the employment, unless otherwise stipulated by mandatory collective agreement provisions, and be awarded over the period for which the non-compete clause applies, which should not exceed twelve months after termination of the employment.

### **Salary and employment conditions for employees**

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the Company have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

### **Deviations from the guidelines**

The Board of Directors may temporarily resolve to deviate from the guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. The Remuneration Committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This includes any resolutions to deviate from the guidelines.

### **Item 17 – Implementation of a performance based long-term share program for 2024 and hedging measures relating thereto**

#### **A. Implementation of Share Program 2024**

The Board of Directors proposes that the Annual General Meeting resolves to implement a performance based, long-term share program for 2024 ("Share Program 2024") in accordance with the below. The Share Program 2024 corresponds in all material respects to the last year's long-term share program ("Share Program 2023").

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Compared to the Share Program 2023, the Board of Directors proposes for the Share Program 2024 that the financial performance target operating cash flow after investments is replaced by return on net assets and 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 200 tonnes (minimum level) and 700 tonnes or more (maximum level), respectively. The financial performance target earnings per share remains.

### 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 24, 2024.
- b) Participants are offered to be allocated Performance Shares, provided that the participant remains employed until January 1, 2027. 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 2024, for participants in Group 2, 80 per cent of the participant's annual base salary for 2024, for participants in Group 3, 60 per cent of the participant's annual base salary for 2024, and for participants in Group 4, 40 per cent of the participant's annual base salary for 2024. The total sum of the maximum values of the Performance Shares thus defined for all participants will not exceed SEK 51m 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 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

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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.

<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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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 200 tonnes. A reduction of 700 tonnes or more will generate the maximum allocation. Targets for 2024 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 2024. 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 2024 are met, allocation of Performance Shares will take place in the first half of 2027. 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 2024 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 2024, 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 right to make also other adjustments of the Share Program 2024, including e.g. a right to resolve on a reduced allotment of shares.

#### **Costs for the Share Program 2024**

The total costs for the Share Program 2024 if the maximum number of Performance Shares are delivered, are estimated to a maximum of SEK 70m, which corresponds to approximately 3 per cent of total employment cost for 2023. The costs will be recognized over the years 2024-2026. 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 78 per share has been applied.

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### **Hedging measures for the Share Program 2024**

To ensure delivery of B-shares under Share Program 2024, 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 17 B) below.

### **Preparation of the proposal for the Share Program 2024**

The proposal regarding the Share Program 2024 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 2023, note 26, and the Company's website, [www.electroluxprofessional.com/corporate/incentive-program/](http://www.electroluxprofessional.com/corporate/incentive-program/). 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 2024 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 2024.

### **Majority requirements**

The resolutions of the Annual General Meeting according to items 17 A)–B) above to i) implement the Share Program 2024, and ii) hedge the expected financial exposure of Share Program 2024 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 18 – 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 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 19, 2024, 8,031,151 are A-shares, each carrying one vote, and 279,366,299 are B-shares, each carrying one-tenth of vote, corresponding to in total 35,967,780.9 votes.

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**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.electroluxprofessional.com/corporate/>. The Annual Report, the Auditor's 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, the Auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act regarding the remuneration guidelines for the Executive management, as well as the Board of Director's proposal for new remuneration guidelines 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 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.

Stockholm in March 2024  
Electrolux Professional AB (publ)  
THE BOARD OF DIRECTORS