



## **Electrolux Professional AB's Nomination Committee's explanatory statement regarding its proposals to the Annual General Meeting 2024, including an account of how the Nomination Committee has conducted its work.**

---

Electrolux Professional's Nomination Committee for the Annual General Meeting (AGM) 2024 was composed on the basis of the ownership status of the company as of August 31, 2023.

The Nomination Committee is composed by Petra Hedengran, chairman, appointed by Investor AB, Joachim Spetz, appointed by Swedbank Robur funds, Jesper Wilgodt appointed by Alecta, Suzanne Sandler appointed by Handelsbanken Fonder and Kai Wörn, chairman of the board of Electrolux Professional AB.

Shareholders have been able to submit proposals to the Nomination Committee via e-mail.

### **Proposal and explanatory statement regarding election of Board of Directors and proposal on fees**

#### *Election of Board members*

The Nomination Committee proposes re-election of the directors Kai Wörn, Lorna Donatone, Hans Ola Meyer, Daniel Nodhäll, Martine Snels, Carsten Voigtländer, Katharine Clark and Josef Matosevic as board members.

The Nomination Committee further proposes that Kai Wörn is re-elected chairman of the board for the coming year.

The Nomination Committee's proposal is thus that the following directors are elected to the Board of Electrolux Professional for a term of office until the next AGM:

- Kai Wörn as board member (re-election).
- Katharine Clark as board member (re-election)
- Lorna Donatone as board member (re-election)
- Josef Matosevic as board member (new election)
- Hans Ola Meyer as board member (re-election)
- Daniel Nodhäll as board member (re-election)
- Martine Snels as board member (re-election)
- Carsten Voigtländer as board member (re-election)
- Kai Wörn as Chairman of the Board (re-election)

In the nomination work for this year's AGM, the Nomination Committee has made an assessment of the composition and size of the current board as well as Electrolux Professional's strategies and goals and the demands on the board that are expected from the group's positioning for the future.

The Nomination Committee has taken into account the information provided by the chairman regarding the group's position and strategy including the group's further development and which competences and experiences are considered important for Electrolux Professional. As a part of its evaluation, the Nomination Committee has been informed on how the board work functions, held interviews with the CEO, a selection of board members and studied the result of the board and chairman evaluations respectively. The Nomination Committee has noted that the directors have a high board meeting



attendance and that they are well prepared at the meetings. Three out of eight of the proposed directors of the board to be elected at the shareholders' meeting are women.

The Nomination Committee has before the AGM 2024 held four meetings. In between, the committee members have also had ongoing discussions.

After a thorough evaluation, the Nomination Committee has found that the board functions well and that the different fields of competence and experience considered important to Electrolux Professional are well represented in the board. The Nomination Committee considers that the composition and the size of the proposed board is appropriate to meet Electrolux Professional's needs. The Nomination Committee has also assessed that the proposed board members will be able to devote the necessary time required to fulfil their tasks as board members in Electrolux Professional.

The Nomination Committee has applied rule 4.1 of the Swedish Corporate Governance Code as diversity policy in its nomination work. The Nomination Committee considers that a breadth and versatility as regards age, nationality, educational background, gender, experience, competences and the term of office is represented among the proposed directors of the board. The Nomination Committee believes that diversity is vital and that it is important that coming Nomination Committees t continue to work to achieve a gender balance in the Board.

It is noted that the Nomination Committee has found that the proposed Board is considered to be in compliance with relevant requirements for independence.

#### Proposal on Board remuneration

The Nomination Committee has discussed the level and structure of the board compensation and the remuneration for the work in the board committees. A basic principle when assessing board fees is that these shall be competitive and make it possible to recruit and retain individuals with the best possible competence. The company's business is global and a board composition with global experience and competence is considered important for a continued successful development of the company.

In addition, in recent years, increased demands have been placed on board work and expertise, not at least in the area of sustainability. This has a significant impact on the work of the board committees. The upcoming expanded reporting requirements related to sustainability mean increased responsibility and work for the members of the Audit Committee. This work was initiated during the previous year. Also the Remuneration Committee works, since previous year, actively on these matters as to meet investors' expectations that sustainability targets shall affect variable remuneration. The Nomination Committee therefore considers that the increase in the remuneration for the board committee work is well justified and notes that the increased requirements and workload have not been taken into account earlier when determining the fee levels.

The board meetings usually take place in Sweden or Italy, which means that for board members resident outside of Europe attendance to board meetings is particularly time consuming. For this reason, the Nomination Committee proposes, as previous year, that an additional compensation will be paid for board members resident outside of Europe when the meetings are held in Sweden or Italy. When assessing the level of fees, a comparison has been made in relation to board fees in companies of similar size and complexity. Against this background, the Nomination Committee has concluded that the proposed increase and additional compensation are reasonable and well justified.

#### Instructions for the Nomination Committee

The Nomination Committee has reviewed the current instructions for the Nomination Committee, which were resolved by an Extraordinary General Meeting in 2019 and has decided that no changes will be proposed.



### **Proposal for election of auditor and fees to the auditor**

The Nomination Committee proposes, in accordance with the recommendation by the Audit Committee, and after the company having performed a tender process for the election of auditor at the Annual General Meeting 2024, 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 and that the Auditor's fees be paid as incurred, for the Auditor's term of office, on approved account.

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.

---

Stockholm, March 2024  
Electrolux Professional AB's Nomination Committee