

Remuneration Report 2024



NILFISK



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In accordance with section 139b of the Danish Companies Act, this Remuneration Report for Nilfisk Holding A/S includes information on the total remuneration received by each member of the Board of Directors and the Executive Management Board. Nilfisk Leadership Team is included in the report as a collective entity.



Letter from the Chair of the Remuneration Committee

Dear shareholder,

It is my privilege to present our 2024 Remuneration Report on behalf of the Remuneration Committee of Nilfisk.

In 2024, we have further strengthened our remuneration practices to ensure alignment with the company's growth, ESG objectives, and shareholder expectations. As we navigate a dynamic business environment, our remuneration practice continues to emphasize consistency, fairness, and alignment with sustainable value creation.

This report aims to provide a clear and comprehensive overview of the remuneration of the Executive Management Board, the Nilfisk Leadership Team, and the Board of Directors. The 2024 remuneration for these parties is consistent with our Remuneration Policy.

Consistency in a sustainable remuneration strategy

Building on the solid foundation established in previous years, we have maintained a stable and predictable remuneration environment in 2024. Our incentive programs have been structured to drive performance while fostering a culture of collaboration and sustainable innovation. This consistency is essential as we pursue long-term growth and deliver on our ambitions.

We introduced a 10% ESG target in the short-term incentive program (STIP) as part of our initiatives for 2024.

Furthermore, we increased the weight of the ESG target in the long-term incentive program (LTIP) from 10% to 20%. These changes reflect Nilfisk's strong commitment to continuously improving our sustainability efforts, as defined by environmental, social, and governance factors.

Overall company performance 2024

In 2024, we saw growth across revenue and margin. However, performance was lower than expectations which also is reflected in the STI 2024 utilization. This was impacted by the slow down in demand in the Americas and the macroeconomic challenges in APAC. Organic revenue growth and EBITDA margin before special items were in line with the latest outlook announced on October 24, 2024.

Commitment to fair compensation

In 2024, we continued addressing pay and gender gaps. We will continue improving the job framework in 2025, with a particular focus on ensuring compliance with the requirements of the EU Pay Transparency Directive. We expanded our pay ranges to more countries and job functions, enhancing understanding of how Nilfisk employees are compensated. These efforts help ensure Nilfisk remains competitive in attracting and retaining top talents while reflecting the nature, complexity, and scale of the organization.

CEO transition

Following the interim leadership of René Svendsen-Tune, we welcomed Jon Sintorn as CEO. Jon Sintorn has brought



fresh perspectives and extensive experience to Nilfisk. René Svendsen-Tune returned as Deputy Chair of the Board of Directors on July 1, 2024. Additionally, we promoted new members of the Nilfisk Leadership Team to strengthen our management and prepare for future opportunities.

Remuneration Committee Charter and the Remuneration Policy

To stay aligned with shareholder interests and regulatory requirements, we have reviewed the Remuneration Committee Charter and the Remuneration Policy and aligned to best practice. These updates will ensure a forward-looking remuneration framework that supports Nilfisk's strategic goals. The revised proposals will be presented for approval at the Annual General Meeting (AGM).

As part of this review, we conducted a comprehensive benchmarking of the Board of Directors' fees against

industry standards and similar companies headquartered in Denmark. The proposed updates will be presented at the upcoming AGM, ensuring our practices remain competitive and aligned with market expectations.

Looking ahead

As we approach the AGM, I would like to thank you for your continued support. The Remuneration Report 2024 reflects our commitment to aligning our practices with Nilfisk's strategic objectives and shareholder interests. I look forward to your approval of this report and to continuing our shared journey of sustainable growth and innovation.

Peter Nilsson

Chair of the Remuneration Committee

Remuneration Report

Introduction to the Remuneration Committee

The overall responsibility of the Remuneration Committee, as laid out in the Remuneration Committee Charter, is to oversee and recommend the remuneration of the Executive Management Board, The Nilfisk Leadership Team, and the Board of Directors. The Committee works to ensure that Nilfisk's remuneration practice is appropriate, balanced, and effective to achieve growth, profitability, and shareholder value. This responsibility includes establishing the Remuneration Policy, making proposals on changes to the Remuneration Policy and obtaining the approval of the Board of Directors prior to seeking shareholders' approval at the AGM.

The Remuneration Committee oversees the company's short-term and long-term incentive programs, including the granting of awards, setting performance targets, and annually reviewing target achievements. Awards under these programs are designed to align with company objectives and drive performance while ensuring fairness and compliance with established policies. The Remuneration Committee reports to the Board of Directors at all regular board meetings to ensure transparency and efficient decision making.

Main activities in 2024

An annual wheel governs the regular meetings of the Remuneration Committee during the year. During 2024, the Remuneration Committee decided to increase the number of planned meetings from four to five. The wheel lays out the plan for the meetings as follows:

- **January meeting:** Endorsement of Remuneration Report. Targets for the coming year's annual bonus program and targets for LTIP are endorsed.
- **March meeting:** The annual bonus payments for the prior year and the allotment of performance shares for the coming year are reviewed. Participants for the annual granted long-term incentive program are endorsed.
- **May meeting:** The annual wheel governing the plan for the five regular meetings is reviewed and self-assessment is done by members of the Remuneration Committee to assess possibilities for improvement.
- **September meeting:** The Remuneration Policy and general guidelines for incentive pay, including current and new initiatives, are reviewed.

- **November meeting:** The coming year's salary adjustments and benchmarks for Executive Management, as well as the coming year's annual bonus metrics and weights. The focal points and key highlights for the upcoming Remuneration Report are aligned.

In addition to the annual wheel, this year the Remuneration Committee engaged in dialogues related to the CEO transition as well as securing competitive remuneration for new members of the Nilfisk Leadership Team.



Summary of the Remuneration Policy

The current Remuneration Policy was approved at the Annual General Meeting in March 2023. A revised version will be presented for approval at the AGM March 19, 2025. The Nilfisk Remuneration Policy governs the remuneration for the Board of Directors and the Executive Management.

The Board of Directors receives a fixed fee in alignment with the Danish Recommendations on Corporate Governance

There is a clear alignment between shareholder value creation and the current Remuneration Policy for the Executive Management Board.

The Executive Management Board receives a fixed salary, a short-term cash-based incentive, and long-term incentives consisting of a long-term performance sharebased incentive (Performance Shares Program, or PSP) and a Management Incentive Program (MIP). Long-term incentives are offered to the Executive Management Board and Nilfisk Leadership Team. The Executive Management Board is comprised of the CEO and the CFO, while the Nilfisk Leadership Team consists of Executive Vice Presidents, who report to the CEO.

The Remuneration Policy is designed to ensure commonality of interest between the management and shareholders of Nilfisk and maintain management's motivation to achieve short-term results and pursue long-term strategic goals.

In 2024, there have been no deviations from the Remuneration Policy. The contract for the interim CEO deviated from Nilfisk standard practices due to the interim nature of the position, which was linked to the appointment of the new permanent CEO of Nilfisk.

Key components in the remuneration of the governing bodies of Nilfisk

Remuneration	Board of Directors	Executive Management Board	Comments
Fixed fee/base salary	•	•	Salary levels take into account market remuneration as well as the executives' skills, performance and experience, increases for the broader workforce and external market data for peers
Fee for committee work	•		Members of Audit Committee, Nomination Committee, and Remuneration Committee
Short-term cash-based incentive		•	Maximum award of 100% of base salary for the Executive Management Board
Long-term share-based incentive (PSP - Performance Shares Program)		•	Maximum award of 100% of base salary
Long-term share-based incentive (MIP - Management Incentive Program)		•	Maximum awarding value corresponding to 45% of base salary
Benefits		•	Company cars, phone, private health care etc. are set taking into account the wider workforce rate and market practice in the country in which the executive resides
Pension		•	Set to take into account the wider workforce rate and market practice in the country in which the executive resides. No member of the Executive Management Board has a defined pension contribution, however this has been taken into account when setting the total remuneration

Remuneration of the Executive Management Board and the Nilfisk Leadership Team

Members of the Executive Management Board and the Nilfisk Leadership Team receive a fixed salary, benefits, a pension plan where appropriate, a short-term cash-based incentive (STI), and a long-term share-based incentive (PSP). Alongside PSP, members of the Executive Management Board and the Nilfisk Leadership Team are offered participating in a long-term Management Incentive Program (MIP).

This structure is designed to ensure commonality of interest between the management and shareholders of Nilfisk and maintains management's motivation to achieve both short- and long-term strategic goals. The structure is governed by the Nilfisk Remuneration Policy. Benchmarking on total remuneration level is used to ensure retention and alignment with comparable companies.

The CEO position has a STI target at 50% (max STI 100%) compared to pro rated annual base salary. The CEO is eligible for a PSP award in the annual long-term incentives program (LTIP) at 35% compared to base salary (70% face value).

The CFO position has a STI target at 40% (max STI 80%) compared to annual base salary. The CFO is eligible for a PSP award in the annual LTIP at 35% compared to base salary (70% face value).

Total remuneration for the Executive Management Board and the Nilfisk Leadership Team – 2024

KEUR	Salary and pension	STI awarded ¹	PSP awarded ¹	MIP awarded ¹	Other benefits	Total	LTI expensed ³	STI paid ²
Jon Sintorn (CEO)	614.1	66.6	166.3	394.8	17.9	1,259.7	109.0	-
René Svendsen-Tune (Former interim CEO)	1,048.5	-	-	-	0.3	1,048.8	-	-
Reinhard Mayer (CFO)	704.3	79.4	246.5	-	49.1	1,079.3	138.0	205.0
Nilfisk Leadership Team ⁴	2,252.3	148.9	425.5	133.5	146.2	3,106.4	196.4	372.3
Total Nilfisk Leadership Team	4,619.2	294.9	838.3	528.3	213.5	6,494.2	443.4	577.3

¹ Amounts shown in these columns are expected pay-out short-term incentives (STI) for 2024 performance and long-term incentives (LTI) awarded for 2024. Incentive amounts will be settled and paid out in 2025 at the displayed value. The LTIs are displayed at fair value, meaning that values are based on expected financial performance during the program's performance period. LTI amounts will be settled (depending on performance) in 2027.

² STI amounts shown in this column are actual amounts settled and paid out in financial year 2024 regarding 2023 performance.

³ Amounts shown in this column are accrued amounts for long-term incentives earned in financial year 2022, 2023, and 2024 regarding 2024 performance. LTI amounts will be settled (depending on performance) in 2025-2027.

⁴ Amounts displayed also includes payments for former Nilfisk Leadership Team members that has been a part of the leadership team during 2024. No additional costs related to terminations have been included.

As part of the annual salary review, the STI target for the CFO was increased from 35% to 40% for 2024 to ensure a competitive remuneration package.

Both the CEO and the CFO are enrolled in the MIP program. CFO was enrolled in the MIP program in 2023 and CEO in 2024. The annual LTIP and MIP are described in more details starting from page 7 of this report.

Development in total remuneration of the Executive Management Board and the Nilfisk Leadership Team

The overview of executive remuneration is impacted by the change in the CEO position. The mix of compensation elements is displayed in the table. The table shows the value of the total remuneration for the Executive Management Board and the Nilfisk Leadership Team including former members of the Nilfisk Leadership Team during 2024 as determined under IFRS 2.

Nilfisk's CEO, Jon Sintorn, started June 17, 2024. Hence, shown compensation elements are from June 17 and forward. The PSP awarded field represents the prorated value of Nilfisk Performance Shares Program. MIP is included with the value based upon time of award.

René Svendsen-Tune held the position as interim CEO until June 16, 2024 while also serving on the board. As interim CEO, René Svendsen-Tune received compensation exclusively through a fixed base salary and benefits to streamline the transition both when entering and leaving the position. The salary was determined based on a market benchmark and took into consideration the interim nature of the position. René Svendsen-Tune received fee as a regular member of the board during the interim CEO period. The board fees were deducted in the salary. Board fees are shown in table "Board of Directors and Committee Fees".

The CFO's total compensation decreased from 1,466.6 KEUR in 2023 to 1,079.3 KEUR in 2024, primarily due to awarded MIP in 2023 and lower STI realization.

Short-term incentives for 2024 also represent a decrease compared to 2023 with a realization rate of 14.1% compared to a 43.5% bonus realization rate in 2023. While organic revenue growth, EBITDA margin before special items and net debt fell short of their targets, there was an overperformance in the ESG target.

Short-term cash-based incentive plan for 2024 (STIP)

The Executive Management Board and the Nilfisk Leadership Team participate in the annual short-term cash-based incentive plan (STIP). The STIP targets have been defined in the Remuneration Policy as consisting of at least 50% financial targets and will only pay out if the threshold targets have been reached. To enhance the focus on Nilfisk's sustainability agenda, an ESG (Environmental, Social, and Governance) target was introduced for the 2024 STIP. This target is divided into sub-targets, each assigned respective weights, focusing on reducing emissions, employee engagement, and EcoVadis rating.

Executive Management Board and Nilfisk Leadership Team 2024 short-term incentive plan and overall achievement rate:

KPI	Weights	Outcome (0%-100%)
Organic revenue growth in %	30%	
EBITDA margin bsi ¹	40%	
Net debt	20%	
ESG target	10%	
Total	100%	14.1%

¹ Before special items

Realization for the 2024 STIP targets is equal to a total bonus percentage of 14.1% compared to a maximum at 100%. While organic revenue growth, EBITDA margin before special items, and net debt fell short of their targets, there was an overperformance in the ESG target.

Short-term cash-based incentive plan for 2025

Building on the solid foundation established in previous years the STI targets for 2025 will be a continuation of 2024 targets, including incorporation of the ESG target designed for STI 2024.

Overview 2025 STI targets and target weights

KPI	Weight
Organic revenue growth in %	30%
EBITDA margin bsi ¹	40%
Net debt	20%
ESG target	10%
Total	100%

¹ Before special items

Long-term incentive programs overview for 2024 (LTIP)

Nilfisk has two different long-term incentive programs offered to the Executive Management and the members of the Nilfisk Leadership Team. The first is a Performance Shares Program (PSP), which is awarded annually. The second is a Management Incentive Program (MIP) based upon a matching warrant program based on self-investment, exclusively offered to the Executive Management and the members of the Nilfisk Leadership Team.

Nilfisk Performance Shares Program

The 2024 LTIP award, governed by the Remuneration Policy, is a Performance Shares Program (PSP). Shares will be granted to the participant after a three-year period contingent upon meeting long-term targets tied to Nilfisk's strategic objectives and business plan. The PSP's purpose is to promote sustainable growth and enhance shareholder value by offering performance share units (PSUs) directly linked to long-term financial performance. The performance conditions will be determined at award and will be a combination of different financial metrics designed to ensure alignment of long-term interests with shareholders.

According to the Remuneration Policy and to the terms of the LTIP, the Board of Directors has a discretionary right to adjust the incentive program in case of certain

extraordinary circumstances to cater to shareholder interests if there is any unforeseen impact on the value of the program. The value at vesting with respect to each individual award cannot exceed three times the participant's fixed annual salary as of the time of award. In cases where this cap is applied, the number of shares vesting will be reduced accordingly. In 2024, participants in the LTIP have been awarded performance share units that will vest in 2027 depending on the company's achievement of targets, specifically relating to total shareholder return, EBITDA before special items, and ESG targets.

Total shareholder return

The first 40% of the LTIP award is based on Nilfisk's total shareholder return (TSR) performance, which for the 2024 award is measured from the release of Nilfisk's 2023 Annual Report to the release of the Nilfisk 2026 Annual Report.

TSR calculates the shareholder value created over the mentioned period, taking into account share price growth and the value of any dividends. TSR is determined via a calculated total return and compound annual growth rate (CAGR). CAGR provides the annual return for such an investment as if it had grown at a steady, even pace over the relevant three years. TSR is commonly used in incentive plans to reward value delivered to shareholders over the performance period.

EBITDA before special items

40% of the LTIP award is based on Nilfisk's publicly reported EBITDA before special items, measured in mEUR. Performance is assessed based on the accumulated EBITDA results compared to the accumulated targets over the three-year period (2024-2026). EBITDA represents earnings in mEUR before interest, tax, depreciation, and amortization, excluding special items. EBITDA before special items is publicly disclosed in both quarterly and annual reports.

ESG target – CO₂ emissions

The last 20% of the LTIP is based on Nilfisk performance in relation to CO₂ emissions from product usage, according to category 11 of the Greenhouse Gas Protocol, reported for the performance period. Also known as Scope 3 targets. They are set according to the Science Based Targets Initiative and cover the emissions from our products during their lifetime in use, measured in kilograms (kg) CO₂e pr EUR gross profit. The targets are set and measured as a percentage reduction of the 2021 baseline. Actual performance is reported in Nilfisk's Annual Report.

Status for 2024 PSP award allotments

Nilfisk made a total award of 88,882 contingent performance shares to members of the Executive Management Board and the Nilfisk Leadership Team. The number of performance shares awarded to each participant is based on a percentage of their base salary, also referred to as the face value. The actual number of share units awarded is calculated by dividing the face value by a fixed share award price, equal to the volume weighted average share price (VWAP) over the 10 trading days following the release of the annual report. For 2024, the VWAP used in the LTIP was 128.7 DKK for all participants.

Movements in the Nilfisk Performance Shares Program - 2024

	PSP 2021		PSP 2022		PSP 2023		PSP 2024		Total performance shares December 31, 2024	Fair value at grant performance shares December 31, 2024
	January 1, 2024	December 31, 2024	January 1, 2024	December 31, 2024	January 1, 2024	December 31, 2024	June, 2024	December 31, 2024		
Number of performance shares										
Jon Sintorn (CEO)	-	-	-	-	-	-	19,254	19,254	19,254	166.3
René Svendsen-Tune (Former interimCEO)	-	-	-	-	-	-	-	-	-	-
Reinhard Mayer (CFO)	10,422	-	16,810	16,810	26,230	26,230	28,538	28,538	71,578	711.4
Nilfisk Leadership Team ¹	5,048	-	8,161	9,478	20,624	24,484	41,030	41,030	74,993	674.0
Total	15,470	-	24,971	26,288	46,854	50,715	88,822	88,822	165,825	1,551.8

¹ This table displays outstanding performance shares for current members of the Nilfisk Leadership Team.

PSP 2021 program shares vested in 2024

Following the performance evaluation of the PSP 2021 program, the predetermined performance criteria were not met. Consequently, no shares vested under this program.

PSP 2021 program vested in 2024

KPI	Weight	Vesting
Operational EBITDA bsi 2023	60%	
Total shareholder return	40%	
Total	100%	0%



Management Incentive Program (MIP)

In 2023, Nilfisk introduced the Management Incentive Program (MIP) to retain strategically important employees by offering a competitive total compensation package aligned with standard market practices. In 2024, the program was extended to include newly-promoted members of the Nilfisk Leadership Team as well as the newly-appointed CEO.

The MIP is designed to drive performance and engagement among the participants and align the interests of the participants with those of the shareholders.

The program was offered to members of the Executive Management Board and the Nilfisk Leadership Team and runs alongside the existing performance shares program (PSP). MIP is not intended to roll out every year but is a program designed to further strengthen efforts from the Executive Board and the Nilfisk Leadership Team to drive company performance.

The MIP is structured as a matching warrant program, meaning that participation in the program is conditional upon the participants' own investment in shares in Nilfisk. The value of the warrants may not at the time they are awarded exceed an amount corresponding to 45% of the participant's annual base salary. The participants will be awarded warrants, which give the holder the right to convert one warrant into one share after a three-year vesting period at a given strike price at 200 DKK, contingent upon employment as well as holding all investment shares throughout the vesting period. After exercise, participants may sell a portion of the converted warrants to fund the strike payment and taxes. Remaining shares (converted from warrants) must be held for a minimum of 12 months.

Warrants are issued upon the participants' acceptance, fulfilment of the conditions for participation, and approval by the Board of Directors. The MIP overview below shows outstanding warrants beginning and end of 2024. During 2024 137,197 warrants have been issued.

Movements in the Nilfisk Management Incentive Program - 2024

Number of warrants	Own investment (shares) 2024	Total outstanding warrants January 1, 2024	Total outstanding warrants December 31, 2024	Total fair value at grant of MIP December 31, 2024 (kEUR)
Jon Sintorn (CEO)	17,270	-	90,469	394.8
René Svendsen-Tune (Former interim CEO)	-	-	-	-
Reinhard Mayer (CFO)	11,700	80,012	80,012	303.3
Nilfisk Leadership Team ¹	15,195	62,098	108,826	381.4
Total	44,165	142,110	279,307	1,079.5

¹ This table displays outstanding warrants for current members of the Nilfisk Leadership Team.

Shareholdings of the Executive Management Board and the Nilfisk Leadership Team

Executive Management Board and the Nilfisk Leadership Team's shareholding in Nilfisk – 2024

Number of Nilfisk shares	January 1, 2024	Movements in 2024	December 31, 2024	Market value on December 31, 2024 in kEUR (closing price)
Jon Sintorn (CEO)	-	17,270	17,270	242.0
René Svendsen-Tune (Former interim CEO)	11,501	6,000	17,501	245.2
Reinhard Mayer (CFO)	25,569	-	25,569	358.3
Camilla Ramby	4,861	-	4,861	68.1
Hans Flemming Jensen	5,082	-	5,082	71.2
Siam Schmidt	4,261	-	4,261	59.7
Christopher Riau	2,100	-	2,100	29.4
Thomas Dragø Nielsen	802	2,750	3,552	49.8
Peter Szabo	-	2,766	2,766	38.8
Total	54,176	28,786	82,962	1,162.5

Terms and conditions for notice of termination for the Executive Management

Nilfisk does not have a standard notice policy. However, our notice period is normally:

- 6-9 months by the executive
- 12-18 months by the company

In exceptional circumstances, the Board of Directors may appoint an executive with a regular notice period (by the company) of up to 24 months. Where such deviation from the normal notice period has been agreed to, the Board of Directors will endeavor to provide an appropriate supporting rationale within the following annual Remuneration Report. The CEO and CFO do not have a contractually agreed change of control clause in their employment contracts.

The contract for the prior interim CEO deviated from Nilfisk standard termination practices due to the interim nature of the position being linked to the appointment of a new permanent CEO of Nilfisk.

Members of the Executive Management Board are not entitled to severance pay beyond ordinary remuneration during their notice period. The Board of Directors may enter into an agreement with an executive on an extended termination notice period in case of a change of control of the company.

Terms and conditions for indemnity for the Executive Management Board

Nilfisk has taken out a standard D&O insurance for the Executive Management Board. In line with international practice, should the insurance coverage be insufficient, Nilfisk will in certain cases cover additional claims that a member of the Executive Management Board may personally incur.

Remuneration of the Board of Directors

Members of the Board of Directors receive a base fee as well as fees for committee duties. Fees are evaluated relative to Danish and other European companies of comparable size and complexity to Nilfisk. No member of the Board of Directors participates in any of the company's incentive plans.

Each member of the Board of Directors receives a fixed annual fee while the Chair receives three times the base fee and the Deputy Chair receives two times the base fee. In addition, a member of a board committee may receive a supplemental annual fee per committee. Members of the Board of Directors are not entitled to any kind of compensation upon resignation as a member of the Board of Directors.

Board of Directors and Committee Fees – 2024

kEUR/year	Chair	Deputy Chair	Member
Board of Directors	130.8	87.2	43.6
Audit Committee	29.1	-	14.5
Remuneration Committee	14.5	-	7.3
Nomination Committee	14.5	-	7.3

Total remuneration of the Board of Directors – 2024

kEUR	Board of Directors	Audit Committee	Remuneration Committee	Nomination Committee	Total
Peter Nilsson (Chair)	130.8	-	14.5	14.5	159.8
René Svendsen-Tune (Deputy Chair) ¹	65.4	-	-	7.3	72.7
Bengt Thorsson ²	65.4	10.9	-	-	76.3
Viveka Marianne Ekberg	43.6	25.4	-	-	69.0
Are Dragesund	32.7	-	5.5	-	38.2
Franck Falezan	43.6	-	-	7.3	50.9
Ole Kristian Jödahl	43.6	-	-	-	43.6
Gerner Raj Andersen	43.6	-	-	-	43.6
Claus Dalmose	43.6	-	-	-	43.6
Nadia Roya Damiri	43.6	-	-	-	43.6
Marcus Faber Kappendrup	43.6	-	-	-	43.6
Jutta af Rosenborg ³	10.9	7.3	-	-	18.2
Total	610.4	43.6	20.0	29.1	703.1

¹ Appointed Deputy Chair on July 1, 2024, serving as a regular board member and receiving the corresponding fee until that date

² Deputy Chair until June 30, 2024, and subsequently board member.

³ Resigned from the board effective March 21, 2024.

Board of Directors' shareholding in Nilfisk – 2024

Number of Nilfisk shares	January 1, 2024	Movements in 2024	December 31, 2024	Market value on December 31, 2024 in kEUR (closing price)
Peter Nilsson (Chair)	40,104	4,000	44,104	618.0
René Svendsen-Tune (Deputy Chair)	11,501	6,000	17,501	245.2
Bengt Thorsson	-	1,000	1,000	14.0
Viveka Marianne Ekberg	9,500	-	9,500	133.1
Are Dragesund	-	-	-	-
Franck Falezan	-	-	-	-
Ole Kristian Jödahl	4,000	1,515	5,515	77.3
Gerner Raj Andersen	210	290	500	7.0
Claus Dalmose	130	-	130	1.8
Nadia Roya Damiri	145	-	145	2.0
Marcus Faber Kappendrup	32	-	32	0.4
Total	65,622	12,805	78,427	1,098.8

Comparative overview of remuneration and key figures

Six years key figures (amounts in kEUR)	2024	% Change	2023	% Change	2022	% Change	2021	% Change	2020	% Change	2019
Remuneration of the Board of Directors											
Peter Nilsson (Chair)	159.8	1%	158.0	38%	114.6	100%	-	-	-	-	-
René Svendsen-Tune (Deputy Chair) ¹	72.7	-9%	80.0	-20%	99.8	18%	84.4	78%	47.5	18%	40.3
Bengt Thorsson ²	76.3	55%	49.1	100%	-	-	-	-	-	-	-
Viveka Marianna Ekberg	69.0	58%	43.6	100%	-	-	-	-	-	-	-
Are Dragesund	38.2	100%	Fee waived	0%	Fee waived	-	Fee waived	-	Fee waived	-	-
Franck Falezan	50.9	0%	50.9	2%	49.9	6%	47.0	86%	25.3	100%	-
Ole Kristian Jödahl ³	43.6	0% ³	32.7	100%	-	-	-	-	-	-	-
Gerner Raj Andersen	43.6	0%	43.6	2%	42.8	6%	40.3	0%	40.3	0%	40.3
Claus Dalmoose	43.6	0%	43.6	0% ³	32.7	100%	-	-	-	-	-
Nadia Roya Damiri	43.6	0%	43.6	0% ³	32.7	100%	-	-	-	-	-
Marcus Faber Kappendrup	43.6	0%	43.6	0% ³	32.7	100%	-	-	-	-	-
Jutta af Rosenborg ⁴	18.2	0% ³	72.7	-3%	74.7	-7%	80.5	0%	80.5	0%	80.5
Richard Bisson	-	-100%	10.9	2% ³	42.8	6%	40.3	0%	40.3	30%	30.9
Thomas Schleicher	-	-100%	12.7	2% ³	49.9	6%	47.0	-12%	53.2	15%	46.3
Remuneration of the Executive Management Board and the Nilfisk Leadership Team											
Jon Sintorn (CEO)	1,259.7	100%	-	-	-	-	-	-	-	-	-
René Svendsen-Tune (Former interim CEO)	1,048.8	1% ³	851.5	100%	-	-	-	-	-	-	-
Reinhard Mayer (CFO)	1,079.3	-26%	1,466.6	36%	1,074.7	-22%	1,380.3	100%	-	-	-
Torsten Türling (Former CEO)	-	-100%	1,174.1	6% ³	2,133.6	-10%	2,358.7	100%	-	-	-
Nilfisk Leadership Team	3,106.4	-22%	3,986.6	21%	3,295.5	-14%	3,686.7	26%	2,927.8	-8%	3,171.9

Note: Remuneration figures for 2019 to 2020 are shown excluding the value of earned long-term incentives.

Figures for 2019 and 2020 stated according to latest account standard IFRS 16. Please refer to note 1 of the annual report.

¹ Board member until June 30, 2024, and subsequently Deputy Chair.

² Deputy Chair until June 30, 2024, and subsequently board member.

³ Calculated as annualized change.

⁴ Resigned from the board effective on March 21, 2024.

Comparative overview of remuneration and key figures (continued)

Six years key figures (amounts in kEUR)	2024	% Change	2023	% Change	2022	% Change	2021	% Change	2020	% Change	2019
Financial measures, Nilfisk Group											
Revenue (mEUR)	1,027.9	-1%	1,033.6	-3%	1,069.5	7%	994.9	19%	832.9	-14%	966.5
EBITDA margin (before special items)	13.2%	(0.4)pp	12.8%	(0.4)pp	13.2%	(1.3)pp	14.5%	2.4pp	12.1%	(0.5)pp	12.6%
Organic growth	1.2%	(1.5)pp	-0.3%	(5.2)pp	4.9%	(15.8)pp	20.7%	32.2pp	-11.5%	(7.5)pp	-4.0%
Average number of full-time equivalents	4,794	2%	4,680	-2%	4,772	2%	4,696	5%	4,460	-14%	5,158
Average staff costs per full-time equivalent (kEUR) ⁵	64.9	1%	64.5	9%	59.3	6%	56.1	-2%	57.0	1%	56.3

Note: Remuneration figures for 2019 to 2020 are shown excluding the value of earned long-term incentives.
 Figures for 2019 and 2020 stated according to latest account standard IFRS 16. Please refer to note 1 of the annual report.
⁵ Average staff costs is calculated as total staff costs divided by average full-time equivalents as per the annual report.

Shareholder feedback

The Remuneration Report 2023 was adopted by 99.9% of the valid votes cast. No comments or questions regarding the contents of the Remuneration Report were received ahead of or at the Annual General Meeting in 2024.





Statement by the Board of Directors

The Board of Directors has today considered and approved the Remuneration Report of Nilfisk Holding A/S for the financial year January 1 to December 31, 2024.

The Remuneration Report has been prepared in accordance with section 139b of the Danish Companies Act.

In our opinion, the Remuneration Report is in accordance with the Remuneration Policy adopted at the Annual General Meeting, and is free from material misstatement and omissions, whether due to fraud or error.

The Remuneration Report will be presented for an advisory vote at the Annual General Meeting.

Copenhagen, February 20, 2025

Board of Directors

Peter Nilsson

Chair

René Svendsen-Tune

Deputy Chair

Bengt Thorsson

Viveka Marianne Ekberg

Franck Falezan

Ole Kristian Jödahl

Are Dragesund

Gerner Raj Andersen

Nadia Roya Damiri

Claus Dalmoose

Marcus Faber Kappendrup

Independent auditor's report

To the shareholders of Nilfisk Holding A/S

We have examined whether the remuneration report for Nilfisk Holding A/S for the financial year January 1 to December 31, 2024, contains the information required by section 139b(3) of the Danish Companies Act.

We express a conclusion providing reasonable assurance.

The Board of Directors' responsibility

The Board of Directors is responsible for the preparation of the remuneration report in accordance with section 139b(3) of the Danish Companies Act and the remuneration policy adopted at the Annual General Meeting.

Further, the Board of Directors is responsible for the internal control that the Board of Directors considers necessary to prepare the remuneration report without material misstatement and omissions, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the remuneration report based on our examinations.

We conducted our examinations in accordance with ISAE 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information, and additional requirements under Danish audit regulation to obtain reasonable assurance about our conclusion.

Deloitte Statsautoriseret Revisionspartnerselskab applies International Standard on Quality Management 1, ISQM 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the requirements for independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, and ethical requirements applicable in Denmark.

As part of our examinations, we have checked whether the remuneration report, to the extent relevant, includes the information required by section 139b(3), items 1-6, of the Danish Companies Act for the remuneration of each member of the Executive Management and the Board of Directors.

We believe that the procedures performed provide a sufficient basis for our conclusion.

Our examinations have not included an examination to verify the accuracy and completeness of the information provided

in the remuneration report, and therefore we do not express any conclusion in this regard.

Conclusion

In our opinion the remuneration report contains, in all material respects, the information required by section 139b(3) of the Danish Companies Act.

Deloitte

Statsautoriseret Revisionspartnerselskab
Business Registration No 33 96 35 56

Kirsten Aaskov Mikkelsen
State-Authorized Public Accountant
MNE no mne21358

Sumit Sudan
State-Authorised Public Accountant
MNE no mne33716

Copenhagen, February 20, 2025



Nilfisk's Remuneration Report 2024 was published on February 20, 2025.
The report is also available at www.nilfisk.com.

Nilfisk Holding A/S, Marmorvej 8, DK-2100 København Ø, Denmark.
Company reg. No. 38 99 88 70.