



Annual General Meeting 2025

March 19, 2025

NILFISK

Nilfisk Annual General Meeting 2025

Agenda

- 1** Report by the Board of Directors on the Company's activities in 2024
- 2** Presentation of the audited Annual Report, containing the annual and consolidated accounts, the statements of the Management and Board of Directors, the auditor's report, and reviews for the year
- 3** Adoption of the audited Annual Report
- 4** Proposal by the Board of Directors for the distribution of profits
- 5** Resolution regarding discharge of Management and Board of Directors from their liabilities
- 6** Adoption of the Remuneration Report
- 7** Remuneration of the Board of Directors
- 8** Election of Board members
- 9** Election of one or more public accountants
- 10** Proposals from the Board of Directors and the shareholders
- 11** Any other business

Agenda item 1

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- 9 Election of one or more public accountants
- 10 **Proposals from the Board of Directors and the shareholders**
 - a) The Board of Directors proposes that the general meeting approves an updated remuneration policy
 - b) The Board of Directors proposes to amend and extend the current authorization to issue new shares (with and without pre-emptive right for the existing shareholders) in Article 3 of the Articles of Association
 - c) The Board of Directors proposes to cancel the current authorization to issue warrants in Article 4 of the Articles of Association
 - d) The Board of Directors proposes to amend and extend the current authorization to raise convertible loans in Article 5 of the Articles of Association
- 11 Any other business

The work of the Board of Directors

Meetings in 2024

Board and committee	Members	Number of meetings
Board of Directors	Peter Nilsson (Chair), René Svendsen-Tune (Deputy Chair), Bengt Thorsson, Jutta af Rosenborg ¹ , Are Dragesund, Franck Falezan, Viveka Ekberg, Ole Kristian Jødahl, Gerner Raj Andersen, Claus Dalmoose, Nadia Roya Damiri, Marcus Faber Kappendrup	9
Audit Committee	Jutta af Rosenborg ¹ , Viveka Ekberg (Chair) ² , Bengt Thorsson ³	7
Remuneration Committee	Peter Nilsson (Chair), Are Dragesund	5
Nomination Committee	Peter Nilsson (Chair), René Svendsen-Tune, Franck Falezan	4

¹ Member of the Board of Directors and Chair of the Audit Committee until March 21, 2024.

² Member of the Audit Committee until March 21, 2024. Chair of the Audit Committee since March 21, 2024.

³ Member of the Audit Committee since March 21, 2024.

Board of Directors

Proposed re-elected



Peter Nilsson



Are Dragesund



Franck Falezan



Bengt Thorsson



Viveka Ekberg



Ole Kristian Jødahl

Not up for re-election



René Svendsen-Tune



Gerner Raj Andersen



Claus Dalmose



Nadia Roy Damiri



Marcus Faber
Kappendrup

Elected by the employees

Agenda item 2, 3 and 4

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A Nilfisk autonomous floor care robot is positioned in a modern building hallway. The robot is black with purple accents and a glowing blue light on top. It is surrounded by a blue circular projection on the floor. The background features large glass windows and a curved architectural structure.

A year of variation in regional performance

FY 2024: Growth in EMEA, headwinds in Americas and APAC

1,027.9 mEUR
Revenue

1.2%
Organic growth

42.2%
Gross margin

13.2%
EBITDA margin (bsi)



Results benefitting from continued growth in Consumer Business

Revenue (mEUR), organic revenue growth (%)

PROFESSIONAL

585.8 mEUR

-0.9%

SERVICE

299.8 mEUR

0.6%

SPECIALTY

65.0 mEUR

4.9%

CONSUMER

77.3 mEUR

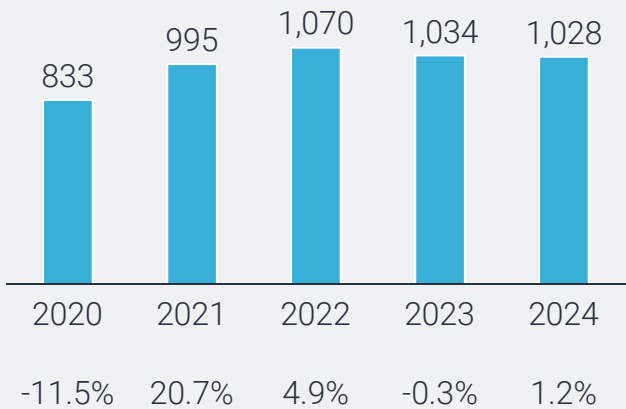
19.7%

Strong organic growth in EMEA partially offset by Americas and APAC

Revenue (mEUR), organic revenue growth (%)

1.2%

Organic revenue growth 2024



Americas region
341.2 mEUR
-4.3%

EMEA region
612.4 mEUR
5.9%

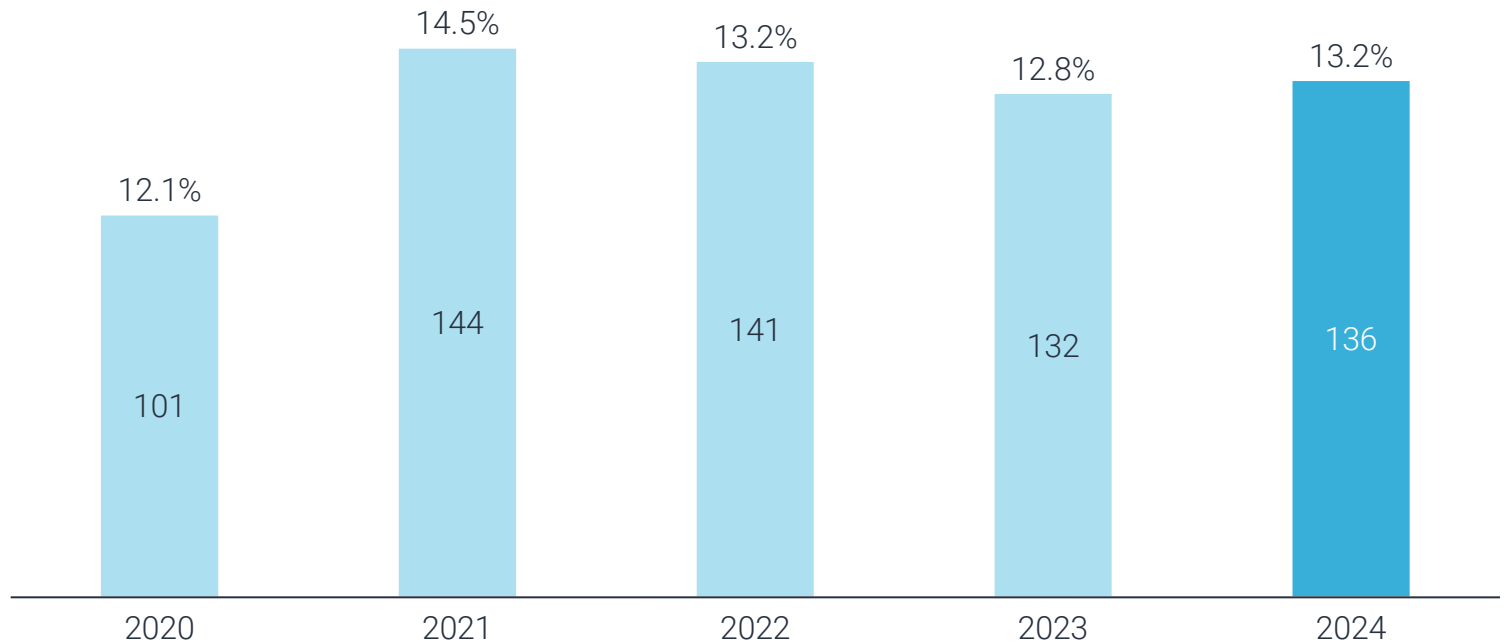
APAC region
74.3 mEUR
-8.0%

EBITDA margin bsi supported by pricing, offsetting volume decline

EBITDA bsi (mEUR), EBITDA margin bsi (%)

13.2%

EBITDA margin bsi 2024



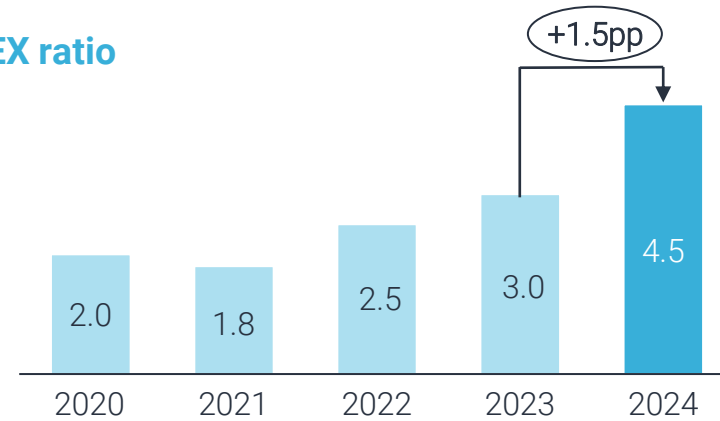
CAPEX increased due to strategic investments

CAPEX ratio (%), cash flow (mEUR), NIBD (mEUR) and gearing ratio

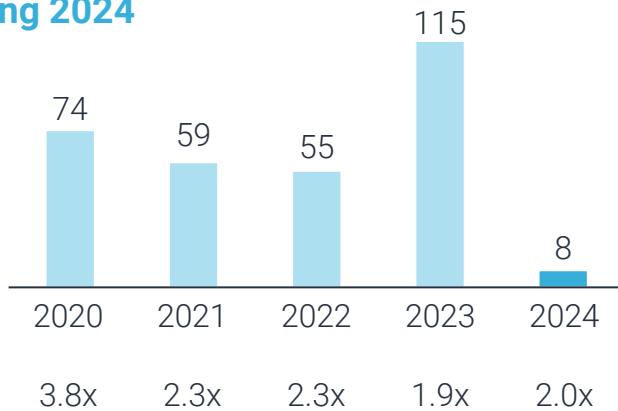
Free cash flow 2024

7.7 mEUR

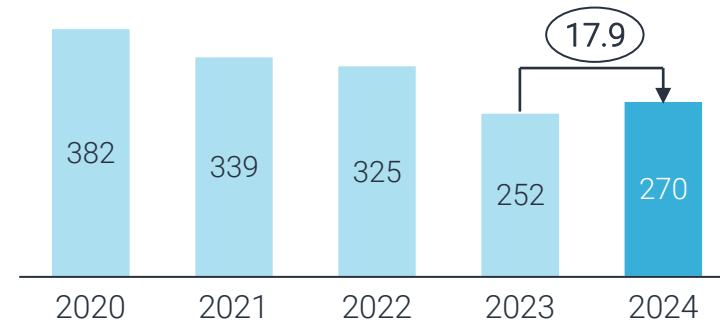
CAPEX ratio



Gearing 2024



NIBD



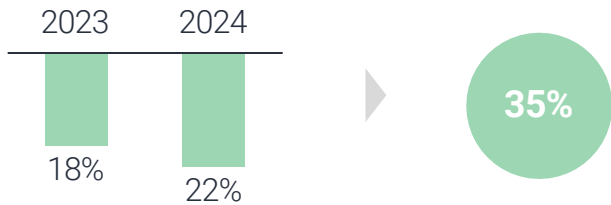
Sustainability targets on track in 2024

Sustainability results for 2024, targets for 2026 and towards 2030

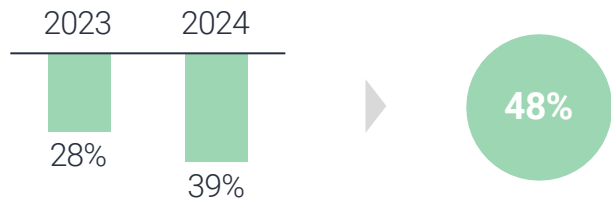
□ : 2023 and 2024 results
○ : Target in 2026
● : Target towards 2030



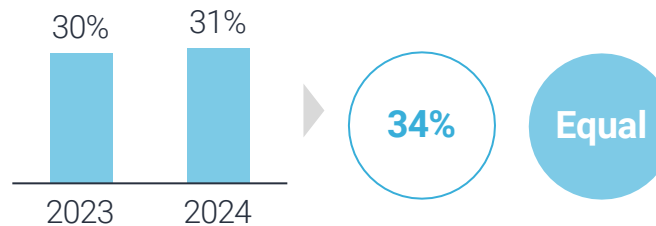
Scope 1 & 2 absolute emissions reductions



Scope 3 emissions intensity reductions



Women in top management



- Women in top management increased for a third straight year
- Since base year of 2022, women in top management has increased to 31% from 26%



EcoVadis rating



- Scoring 80 out of 100 points, Nilfisk was among the top 5% of global companies rated Gold by EcoVadis in 2024
- Strong CDP Climate Change Score of A- maintained for a fifth consecutive year



Key priorities in 2025

Key priorities for 2025

Moving closer to our customers to better position Nilfisk for long-term growth

1

Improve competitive position in North America

Continuous focus on growth momentum in EMEA

2

3

Enhance focus on decentralized operating model

Continue to drive strong product launches

4

Product launches in 2025

Number of product launches will increase, refreshing core portfolio and addressing new market segments

2024 launches

Floorcare

- SC25 (new autonomous range)
- SC550 (next gen scrubber dryer)
- Nilfisk Dryft (new microscrubber)

Vacuums

- Mini-IVS
- VHB120
- VHS 210
- VP300 R



Q1 2025 launches

Floorcare

- CS7500 (next gen combination sweeper-scrubber)

Vacuums

- VP300
- VP400
- VU200



Outlook for 2025



1%-3%

Organic revenue
growth



13%-14%

EBITDA margin
before special items

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Agenda item 5

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Resolution regarding discharge of Management and Board of Directors from their liabilities

Agenda item 6

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Adoption of the Remuneration Report

Interim CEO, René Svendsen, ended employment without any special severance terms.

CEO: Jon Sintorn started as CEO June 17, 2024, shown compensation elements are from June 17 and forward.

The CFO's total compensation decreased due to lower annual bonus and due to the enrollment on MIP program in 2023.

Short-term incentives for 2024 saw a decrease compared to 2023. Payout percentage was 14.1% out of 100%

LTI 2021: PSP Program

- Program did not meet vesting criteria and therefore no vesting in 2024

LTI 2024: PSP Program (vesting in 2027)

- Nilfisk Group awarded a total of 88,822 PSUs to Executive Management and Nilfisk Leadership*

LTI 2024: MIP

- In 2024, 137,197 warrants were issued.

* Only members of the Nilfisk Leadership Team End of year are included

Agenda item 7

7

Remuneration of BoD

- **The remuneration to the Board of Directors has not been changed since the 2022 Annual General Meeting.**
- To ensure the Company can continuously attract and retain qualified candidates for the Board of Directors, the Board of Directors proposes to increase its base fee from DKK 325,000 to DKK 375,000.
- It is further proposed that the Chair shall continue to receive 3 times the base fee and the Deputy Chair shall continue to receive 2 times the base fee.

Further, work in Board Committees shall be remunerated as follows:

- The Chair of the Audit Committee receives 2/3 of the base fee;
- The other member of the Audit Committee receives 1/3 of the base fee;
- The Chairs of the Remuneration Committee and the Nomination Committee each receive 1/3 of the base fee;
- The other members of the Remuneration Committee and the Nomination Committee each receive DKK 100,000

Agenda item 8

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Election of Board members

- The Board of Directors proposes re-election for a one-year term of the shareholder-elected board members Peter Nilsson, Are Dragesund, Franck Falezan, Bengt Thorsson, Viveka Ekberg, and Ole Kristian Jødahl.
- René Svendsen-Tune has decided to step down from the Board of Directors at the Annual General Meeting when his election period expires and will consequently not be up for re-election.
- Are Dragesund and Franck Falezan are considered non-independent due to their affiliation with Ferd AS and PrimeStone Capital LLP, respectively. The rest of the nominated candidates are considered independent.
- A description of the background and other executive functions (CVs) held by the persons up for election is attached and is available on the Company's website, www.nilfisk.com.

Board of Directors

Proposed re-elected



Peter Nilsson



Are Dragesund



Franck Falezan



Bengt Thorsson



Viveka Ekberg



Ole Kristian Jødahl

Not up for re-election



René Svendsen-Tune



Gerner Raj Andersen



Claus Dalmose



Nadia Roy Damiri



Marcus Faber
Kappendrup

Elected by the employees

Agenda item 9

9

Election of one or more public accountants

- The Board of Directors proposes that Deloitte Statsautoriseret Revisionspartnerselskab, CVR-no. 33 96 35 56, is re-elected as the Company's auditor in accordance with the Audit Committee's recommendation.
- The Board of Directors further propose that Deloitte Statsautoriseret Revisionspartnerselskab, CVR-no. 33 96 35 56, is re-elected as the Company's auditor for sustainability purposes in accordance with the Audit Committee's recommendation.
- The Audit Committee is not influenced by any third parties and has not been subject to any agreement which limits the General Meeting's choice of auditor to certain auditors or audit firms.

Agenda item 10(a)

10

Proposals from the Board of Directors and the shareholders

Board of Directors proposes that the general meeting approves an updated remuneration policy

Remuneration Policy has been updated with minor corrections and more general updates for instance:

- Adoption of a new section to secure a gender-neutral approach to remuneration in Nilfisk
- Including an option for stay-on bonuses including a cap to the stay-on bonuses, in line with market practice for Remuneration Policies of Danish-headquartered companies

Agenda item 11

11

Any other business



Thank you