

# Annual General Meeting

Annual General Meeting of Nilfisk Holding A/S on Friday March 26, 2021 at 15:00 CET  
The Annual General Meeting will be held electronically without physical attendance.

In accordance with Article 7.3 of the Articles of Association, notice is hereby given of the Annual General Meeting of Nilfisk Holding A/S, CVR-no. 38 99 88 70

## Notice to convene including agenda and full contents of the proposals

### 1. Report by the Board of Directors on the Company's activities in 2020

### 2. Presentation of the audited Annual Report, containing the annual and consolidated accounts, the statements of the Executive 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

The Board of Directors proposes that this year's profits are transferred to retained comprehensive income and consequently no dividend will be distributed.

### 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

The Board of Directors proposes to maintain the same level of remuneration for the Board of Directors in 2021 as in 2020 and thus that each ordinary member of the Board of Directors shall receive a base fee of DKK 300,000, the Chairman shall receive 3 times the base fee and the Deputy Chairman shall receive 2 times the base fee.

The Board of Directors further propose that work in Board Committees shall be remunerated as follows:

- the Chairman 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 Chairmen of the Remuneration Committee and the Nomination Committee each receive 1/3 of the base fee; and
- The other member of the Remuneration Committee and the Nomination Committee each receive 1/6 of the base fee.

### 8. Election of Board members

Anders Runevad has decided not to seek re-election.

The Board of Directors proposes re-election for a one year term of the following shareholder-elected board members Jens Due Olsen, Jutta af Rosenborg, René Svendsen-Tune, Thomas Lau Schleicher, Richard P. Bisson, Are Dragesund and Franck Falezan.

Thomas Lau Schleicher, Are Dragesund and Franck Falezan are considered non-independent due to their affiliation with KIRKBI INVEST A/S, Ferd AS and PrimeStone Capital LLP, respectively.

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](http://www.nilfisk.com).

### 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 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.

### 10. Proposals from the Board of Directors and the shareholders

- a. The Board of Directors proposes to update the Company's current remuneration policy, as stated in the appendix to the updated remuneration policy available at [www.nilfisk.com](http://www.nilfisk.com) under the heading Investors / General Meeting.

The remuneration policy was adopted at the last General Meeting without any comments from the shareholders, which is why last year's vote has not affected the changes now proposed. In addition to linguistic clarifications and adjustments, proposals have been included for the following changes to the policy, which the Board of Directors has found necessary to live up to the revised Recommendations for Good Corporate Governance of December 2, 2020, and to reflect market standards:

- Increase of the maximum annual bonus award (STI) from 70% to 100% of the base salary.
  - Specification that if the target performance under the long-term incentive scheme (LTI) is reached, 50% of the award will normally be payable, reflecting current practice.
  - Adjustment of the regular notice period from normally 6 months by the executive and 12 months by the Company to 6-9 months by the executive and 12-18 months by the Company.
  - Possibility of agreeing on an extended notice period for the management in case of a change of control, still subject to the maximum total notice period of 24 months, however.
- b.** Nilfisk Holding A/S will prepare a Remuneration Report and submit it for an advisory vote at the Annual General Meeting in accordance with the new requirements of section 139b of the Danish Companies Act.

The Board proposes that the standard agenda in Article 8.1 of the Articles of Association is amended to reflect this new requirement.

The amended Article 8.1 will be worded as follows:

*“The agenda for the Annual General Meeting shall comprise:*

- 1. Report by the Board of Directors on the Company’s activities in the past year*
- 2. Presentation of the annual report, containing the annual and consolidated accounts, the statements of the management and the 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 profit or cover of loss*

- 5. Resolution regarding discharge of obligations of the management and the Board of Directors*
- 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. Any other proposals from the Board of Directors or the shareholders”*

- c.** The Board of Directors proposes that a new Article 16 be inserted in the Articles of Association specifying that the Board of Directors may decide whether company announcements shall be prepared in English only.

The current Article 14.4 on the Company’s group language will be moved to the new Article 16, so the new Article 16 will be worded as follows:

**“Language**

**Article 16**

**16.1**

*The Company’s corporate language shall be English.*

**16.2**

*Company announcements may be prepared in English only, if decided by the Board of Directors.”*

**11. Any other business**

## Additional information

### Approval requirements

To adopt the proposal under items 10(b) of the agenda, at least two thirds of the total number of votes in the Company shall be present at the Annual General Meeting, and not less than two thirds of the votes cast and share capital represented shall vote for the proposals, cf.

Section 106 of the Danish Companies Act and Article 10.1 of the Articles of Association.

Approval and election in accordance with all other items of the agenda take place by simple majority.

### Documents available for inspection

The following documents will be available for the shareholders on the company website, [www.nilfisk.com](http://www.nilfisk.com), under the heading Investors/Annual General Meeting and at the Nilfisk Holding A/S Shareholder Portal: (1) the notice convening the Annual General Meeting including the agenda and the full content of the proposals submitted to the Annual General Meeting (including information about Nilfisk Holding A/S’ total share capital and voting rights at the time of the notice convening the Annual General Meeting), (2) the audited Annual Report for 2020 of Nilfisk Holding A/S, (3) postal and proxy voting forms, and (4) information to the shareholders on how to participate in the electronic Annual General Meeting, including how to vote and to ask questions.

## Additional information

### Date of Registration

The admission card is issued on the basis of ownership registered in the register of shareholders of Nilfisk Holding A/S on the date of registration which is Friday March 19, 2021, and on the basis of notifications that Nilfisk Holding A/S has received no later than on the date of registration for registration in the register of shareholders.

### Share capital and right to vote

As per today the share capital of Nilfisk Holding A/S amounts to DKK 542,527,380, divided into shares of nominally DKK 20. Any share amount of DKK 20 carries one vote at the Annual General Meeting.

The right to vote at the Annual General Meeting is determined by the number of shares held by the shareholder on the date of registration, cf. Article 9.3 of the Articles of Association.

### Electronic Annual General Meeting without physical attendance of shareholders

The Annual General Meeting is held as an electronic meeting without physical attendance in accordance with Article 7.10 of the Articles of Association. Shareholders who wish to attend the electronic General Meeting must request to participate in accordance with the deadline for ordering admission cards set out in Article 9.2 of the Articles of Association by no later than on Monday March 22, 2020 at 11:59 pm CET.

A request to participate can be submitted:

- on [www.computershare.dk](http://www.computershare.dk) or [www.nilfisk.com](http://www.nilfisk.com) under the heading investors/Shareholder portal, or
- by telephone email [agm@computershare.dk](mailto:agm@computershare.dk) (giving details of your name and VP account number).

Participation in the annual general meeting shall take place through Lumi AGM, which can be accessed via a computer, tablet or smartphone using a web browser. Lumi AGM provides the possibility of asking written questions and voting during the General Meeting.

To participate online you will need to:

Go to the website <http://web.lumiagm.com> on your computer, tablet or smartphone. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure that your browser is compatible by logging in early. Login and help desk opens one hour before the meeting begins.

We recommend using a computer for the best user experience.

Please note that participation in the electronic General Meeting requires that a request to participate is submitted as set out above.

### Proxy

A proxy can be given to the Board of Directors, or to another named person appointed by you.

The proxy holder can exercise the voting rights attached to your shares at the Annual General Meeting. The proxy must be received no later than Monday March 22, 2021, 11:59 pm CET. The appointment of a proxy can take place:

- on [www.computershare.dk](http://www.computershare.dk) or [www.nilfisk.com](http://www.nilfisk.com) under the heading Investors/Shareholder portal, or
- by sending the completed 'postal vote form' duly signed with clear indication of the shareholder's name and VP account number to Computershare A/S, Lottenborgvej 26 D, 1. sal, 2800 Kgs. Lyngby.

Please note that it is not possible to both appoint a proxy and vote by post.

### Postal vote

It is also possible to vote by post. The postal vote must be received no later than Wednesday March 24, 2021, at 10:00 am CET. A submitted postal vote cannot be withdrawn.

Postal votes can be submitted:

- on [www.computershare.dk](http://www.computershare.dk) or [www.nilfisk.com](http://www.nilfisk.com) under the heading Investors/Shareholder portal, or
- by sending the completed 'postal vote form' duly signed with clear indication of the shareholder's name and VP account number to Computershare A/S, Lottenborgvej 26 D, 1. sal, 2800 Kgs. Lyngby by mail.

Please note that it is not possible to vote both by post and to appoint a proxy.

### Webcast and live translation

The Annual General Meeting takes place in Danish. During the meeting, live translation into English will be available when logging onto the electronic General Meeting. In addition, an English voiceover is available on the webcast transmission, which can be accessed on [www.nilfisk.com](http://www.nilfisk.com).

## Additional information

### **Questions to Nilfisk's management or auditor before the general meeting**

Prior to the Annual General Meeting, shareholders may ask questions in writing to Nilfisk's management or auditor regarding matters of importance to the assessment of the Annual Report for 2020, the Company's general position, or any other issues which are subject to decision at the Annual General Meeting. Questions must be sent to [agm2021@nilfisk.com](mailto:agm2021@nilfisk.com) or by mail to Nilfisk Holding A/S' postal address Kornmarksvej 1, DK-2605 Brøndby, Denmark. Nilfisk Holding A/S may choose to answer the question by posting the answer on [www.nilfisk.com](http://www.nilfisk.com). If the shareholder is not represented at the Annual General Meeting, Nilfisk may refrain from answering the question.

### **Questions to Nilfisk's management or auditor during the general meeting**

During the general meeting, shareholders who have not registered to give a virtual speech (see below) may ask questions to the Company's management in writing via the Lumi AGM chat function available to all participants. Questions can be asked about matters that are of importance to the assessment of the Annual Report for 2020, the Company's general position, or any other issues which are subject to decision at the Annual General Meeting.

### **Shareholders' opportunity to give a virtual speech at the general meeting**

If a shareholder wishes to give a speech at the general meeting via video link, he/she must register for this prior to the general meeting. Request for a virtual speech must be received by the Company no later than Wednesday March 24, 2021, at 10:00 am CET to [agm2021@nilfisk.com](mailto:agm2021@nilfisk.com) or by regular mail to Nilfisk Holding A/S, Kornmarksvej 1, DK-2605 Brøndby, Denmark.

Once registered, the shareholder will be sent a link and instructions on how to log in and access the video link as well as the planned timing of the shareholder's speech. While the shareholder is waiting to give his/her speech, it will be possible for the shareholder to view the webcast of the general meeting via the same link. When the shareholder is giving his/her speech, it will be webcasted to the other participants with video and audio. The shareholder will have the opportunity to hear any responses to the speech as well as to ask any oral follow-up questions the shareholder may have to the Company's management.