

Annual General Meeting

Annual General Meeting of Nilfisk Holding A/S on Friday March 25, 2022 at 14:00 CET.

The Annual General Meeting will be held as a partly electronic general meeting with the possibility of physical attendance at the Company's head office, Kornmarksvej 1, 2605 Brøndby or electronic participation.

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 2021

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

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 remuneration to the Board of Directors has remained unchanged since the listing of the Company in October 2017. To ensure that the Company can continuously attract and retain qualified candidates for the Board of Directors and to remain in line with Danish market practice, the Board of Directors proposes to increase its base fee from DKK 300,000 to DKK 325,000.

It is further proposed that the Chair of the Board shall continue to receive 3 times the base fee and the Deputy Chair shall continue to receive 2 times the base fee.

The Board of Directors finally propose that work in Board Committees shall be continue to 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 Chair of the Remuneration Committee and the Chair of 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

The Board of Directors proposes re-election for a one-year term of the shareholder-elected board members René Svendsen-Tune, Thomas Lau Schleicher, Richard P. Bisson, Are Dragesund and Franck Falezán.

Jutta af Rosenberg has decided to step down from the Board of Directors at the Annual General Meeting and will consequently not be up for re-election. The Board of Directors is aiming to nominate a potential replacement candidate latest at the Annual General Meeting.

Jens Due Olsen has decided to step down from the Board of Directors at the Annual General Meeting and will consequently not be up for re-election. As a consequence hereof, the continuing members of the Board of Directors recommends that Peter Nilsson is elected by the General Meeting as a new member of the Board of Directors.

Thomas Lau Schleicher, Are Dragesund and Franck Falezán are considered non-independent due to their affiliation with KIRKBI INVEST A/S, Ferd AS and Prime-Stone Capital LLP, respectively. All other proposed candidates are considered to be 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.

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 that the general meeting approves an updated remuneration policy, in which it is described how members of the Board of Directors and the Executive Management are covered in relation to indemnity in their liability insurance.

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;

If the proposal is adopted the Articles of Association will be amended to the following:

Article 3

3.1 The share capital may, by resolution of the Board of Directors, be increased by a maximum nominal amount of DKK 200,000,000 (10,000,000 shares of DKK 20 each) at market price through one or more issues of new shares. This authorization shall be valid until March 24, 2027. The capital increase may be carried out through the issue of shares for cash consideration, conversion of debt or payment in values other than cash. The capital increase shall be carried out through the issue of shares, giving existing shareholders pre-emptive rights.

3.2 The share capital may, by resolution of the Board of Directors, be increased by a maximum nominal amount of DKK 100,000,000 (5,000,000 shares of DKK 20 each) at market price through one or more issues of new shares. This authorization shall be valid until March 24, 2027. The capital increase may be carried out through the issue of shares for cash consideration, conversion of debt or payment in values other than cash. The capital increase shall be carried out through the issue of shares, without giving existing shareholders pre-emptive rights.

3.3 New shares issued in accordance with the authorizations in articles 3.1 and 3.2 shall carry dividends from such time as may be decided by the Board of Directors, but not later than for the financial year in which the increase in share capital takes place. The shares shall be

negotiable instruments and registered in the name of the shareholder. The new shares shall, with regards to rights, redemption and negotiability, in all respects be subject to the same terms as the existing shares.

C. The Board of Directors proposes to cancel the current authorization to issue warrants in Article 4 of the Articles of Association;

If the proposal is adopted the existing authorization in Article 4.1-4.3 in the Articles of Association will be deleted.

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.

If the Board of Directors proposal in point 10(c) above is adopted, the existing Article 4 in the Articles of Association will be deleted, and the current Article 5 will thus be renumbered to Article 4. If the proposal is adopted the Articles of Association will be amended to the following:

Article 4

4.1 For a period of five years until March 24, 2027 the Company may, by the decision of the Board of Directors, by one or more issues raise loans against bonds or other financial instruments with a right for the lender to convert his claim to a nominal amount of DKK 100,000,000 (5,000,000 shares of nominal DKK 20 each) as a maximum (convertible loans). Convertible loans may be raised in DKK or the equivalent in foreign currency computed at the rates of exchange ruling on the day of loan. The Board of Directors is also authorized to effect the consequential increase of the share capital. Convertible loans may be raised against payment in cash or in other ways. The subscription shall take place without pre-emption rights for the shareholders and the convertible loans shall be offered at a subscription price and a conversion price that correspond in aggregate to at least the market price of the shares at the time of the decision of the Board of Directors. The time limit for conversion may be fixed for a longer period than five years after the raising of the convertible loan. The terms for the raising of convertible loans shall be determined by the Board of Directors, including loan terms and the rules for conversion of the loans as well as the holder's legal position in case of capital increase, capital decrease, raising of new convertible loans, dissolution, merger or demerger of the Company before the expiration of the right of conversion. Time and terms for the capital increase shall be decided by the Board of Directors observing the rules in article 4.2.

4.2

If the Board of Directors exercises the authorization gran-

ted in article 4.1, the new shares shall be shares registered in the name of the shareholder and carry dividend as of a date to be fixed by the Board of Directors. No restrictions shall apply as to the pre-emption right of the new shares, and they shall rank pari passu with the existing shares with respect to rights, redeemability and negotiability. The Board of Directors is authorized to make the necessary amendments to these Articles of Association in connection with the capital increases.

If the Board of Directors proposals in item 10b-10d above are adopted, Article 3.4 in the Articles of Association will be amended as follows:

3.4 The foregoing authorizations to the Board of Directors under articles 3.1 and 3.2 and the authorization to the Board of Directors under article 4.1 below, can, subject to the limitations set forth therein, be utilized to increase

the share capital by a total maximum of nominally DKK 200,000,000, and the authorizations to the Board of Directors under articles 3.2, above, and 4.1 below, can, subject to the limitations set forth therein, be utilized to increase the share capital by a total maximum of nominally DKK 100,000,000.

11. Any other business

Additional information

Approval requirements

To adopt the proposals under items 10(b), 10(c) and 10(d) 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, 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 2021 of Nilfisk Holding A/S, (3) postal and proxy voting forms, and (4) information to the shareholders on how to participate in the Annual General Meeting, including how to vote and to ask questions.

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 18, 2022, 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.

Attendance and admission

Shareholders can participate in the Annual General Meeting electronically or in person at the Company's head office Kornmarksvej 1, 2605 Brøndby.

Shareholders who wish to participate in the General Meeting

Additional information

either way 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 21, 2022 at 11:59 pm CET.

A request to participate can be submitted:

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

Information to shareholders participating electronically in the Annual General Meeting

Electronic attendance of the annual general meeting will take place through Computershare Meeting Services, which can be accessed via a computer (web browser) or a tablet or smartphone (iOS or Android devices). The use of a computer is recommended for the best experience. Computershare Meeting Services provides the shareholder with the opportunity to attend the annual general meeting electronically as well as cast votes and submit questions (via Computershare Meeting Services' chat function) during the live webcast.

Information on the procedure relating to electronic attendance, including links or accessing Computershare Meeting Services via a computer and information on minimum systems requirements will be shared prior to the annual general meeting by email to shareholders, who have notified the Company of their attendance in due time.

Each shareholder is responsible for ensuring that the shareholder has a computer with an internet browser, and that the shareholder at the time of the general meeting has a sufficient and functional internet connection.

As voting and communication at the general meeting is conducted electronically, delays on the electronic lines may occur. The Company does not assume any responsibility for a shareholder's questions, comments, proposed amendments or votes casted, if any, being received in time for them to be taken into consideration at the relevant item on the agenda.

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

Information to shareholders participating physically in the Annual General Meeting

Physical attendance of the annual general meeting will take place at the Company's headquarters located on Kornmarksvej 1, 2605 Brøndby.

After registration via the shareholder portal, you will receive an electronic admission card via e-mail. You are not required to print it but can simply bring an electronic version on your smartphone or tablet. If you have forgotten to bring your admission card, you can be admitted to the Annual General Meeting by showing appropriate identification papers. If you have requested an admission card by other means than via the shareholder portal, you will receive your admission card at the information desk at the Annual General Meeting. Physical voting papers will be handed out to registered shareholders at the information desk at the Annual General Meeting. Shareholders who wish to bring an accompanying guest are required to provide the name of the guest upon requesting for an admission card. If a shareholder is represented by proxy, the proxy also has the option of being accompanied by a guest, if the name of the guest is also provided.

The doors will open at 1 pm CET and the Annual General Meeting will start at 2 pm CET. Should you arrive later please go to the information desk.

Depending on the number of participants, the General Meeting will be held in two separate rooms with the chair of the meeting and the management being present in the larger room. From this room, the proceedings will be telecasted to another smaller room. If you want to be sure to get a seat in the large room, we recommend that you show up in good time. In order to limit the risk of spreading COVID-19, no beverages or food will be served in connection with the General Meeting.

Parking is possible outside Kornmarksvej 1, 2605 Brøndby.

COVID-19 precautions and changes

Up until the Annual General Meeting, the Board of Directors reserves the right to schedule and carry through the Annual General Meeting as a fully electronic general meeting if restrictions or increasing general infection numbers so warrants. Registered shareholders will then via email be urged not to participate physically and the Company will also publish an announcement in this respect.

Additional information

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 21, 2022, 11:59 pm CET.

The appointment of a proxy can take place:

- on www.computershare.dk or www.nilfisk.com under the heading In-vestors/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 23, 2022, at 10:00 am CET. A submitted postal vote cannot be withdrawn.

Postal votes can be submitted:

- on www.computershare.dk or www.nilfisk.com under the heading In-vestors/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.

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 2021, the Company's general position, or any other issues which are subject to decision at the Annual General Meeting.

Questions must be sent to agm2022@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. 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 participate electronically may ask questions to the Company's management in writing via the Computershare Meeting Services chat function available to all participants. Shareholders participating physically can ask questions by registering at the information desk at the Annual General Meeting.

Questions can be asked about matters that are of importance to the assessment of the Annual Report for 2021, the Company's general position, or any other issues which are subject to decision at the Annual General Meeting.