

## **Electrolux Professional AB's Nomination Committee's explanatory statement regarding its proposals to the Annual General Meeting 2021, including an account of how the Nomination Committee has conducted its work.**

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Electrolux Professional's Nomination Committee for the Annual General Meeting (AGM) 2021 was composed on the basis of the ownership status of the company as of August 31, 2020.

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, Peter Guve, appointed by AMF – Försäkring och 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**

The Nomination Committee proposes re-election of the directors Kai Wörn, Lorna Donatone, Hans Ola Meyer, Daniel Nodhäll, Martine Snels, Carsten Voigtländer and Katharine Clark 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).
- Lorna Donatone as board member (re-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)
- Katharine Clark 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 company's position and strategy and which competences and experiences are considered important for Electrolux Professional in its future development as a stand-alone group. As a part of its evaluation, the Nomination Committee has studied the result of the board and chairman evaluations respectively and been informed about how the board work functions. 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 seven of the proposed directors of the board to be elected at the shareholders' meeting are women.

The Nomination Committee has before the AGM 2021 held four meetings. In between, the committee members have also had ongoing discussions and interviews has been held with all proposed board members.

The Board of Directors was elected ahead of the distribution of Electrolux Professional to the shareholders of AB Electrolux and listing on March 23, 2020 at Nasdaq Stockholm. After a thorough evaluation, the Nomination Committee has found that the board work functions well. 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.

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

The Nomination Committee has discussed the level and structure of the board compensation. 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. 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 is reasonable and well justified.

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, re-election of the audit firm Deloitte AB as the company's auditor for the period until the end of the 2022 Annual General Meeting and that the Auditor's fees be paid as incurred, for the Auditor's term of office, on approved account.

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Stockholm, March 2021  
Electrolux Professional AB's Nomination Committee