



Annual General Meeting in Alfa Laval AB (publ)

The shareholders in Alfa Laval AB (publ) (Registration number 556587-8054 and registered office in Lund) are given notice to the Annual General Meeting on Tuesday, April 26, 2022

The Annual General Meeting of Alfa Laval AB will be held on Tuesday, April 26, 2022, at 4.00 p.m. CET at Scandic Star Lund, Gastelyckan, Glimmervägen 5, Lund, Sweden. Registration starts at 3.30 p.m. Coffee will be served at the venue from 3.00 p.m.

Alfa Laval follows the guidelines on the Covid-19 Pandemic issued by the Swedish Public Health Organization at any given time. Any changes that will affect the general meeting will be published on Alfa Laval's website <https://www.alfalaval.com/investors/corporate-governance/>. Shareholders showing any symptoms are kindly requested to refrain from attending the general meeting in person.

The company's CEO presentation will be published on Alfa Laval's website <http://www.alfalaval.se/investerare/> after the general meeting.

Right to participate in the Annual General Meeting and notice of participation

A shareholder who wishes to participate in the Annual General Meeting must

1. be recorded in the share register maintained by Euroclear Sweden AB relating to the circumstances on April 14, 2022, and
2. notice participation as follows below.
 - A shareholder who wishes to participate in the Annual General Meeting by advance voting must notify its intention to participate in the general meeting by casting its advance vote in accordance with the instructions under the heading *Advance Voting* below, so that the advance vote is received by Euroclear Sweden AB no later than April 20, 2022.
 - A shareholder who wishes to participate in the Annual General Meeting at the venue in person or represented by a proxy, must notify participation at the latest April 20, 2022, to Euroclear Sweden AB. Notification of participation can either be made by phone to +46 8 402 91 98, Monday to Friday 9:00 a.m. to 4.00 p.m., or on the website <https://anmalan.vpc.se/euroclearproxy>. Please state, name, personal or corporate registration number, address,

telephone number and the number of any accompanying advisor(s) (maximum two).

Nominee-registered shares

In addition to providing notification of participation as described above, a shareholder whose shares are held in the name of a nominee must register its shares in its own name so that the shareholder is recorded in the share register relating to the circumstances on April 14, 2022. The registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures. This means that the shareholder must notify the nominee in ample time. Voting right registrations completed no later than the second banking day after April 14, 2022, is considered when preparing the register of shareholders.

Advance Voting

A special form for advance voting (postal voting) must be used. The form is available on Alfa Laval's website <https://www.alfalaval.com/investors/corporate-governance/> under information about the Annual General Meeting. The completed voting form can either be sent by email to GeneralMeetingService@euroclear.com or by mail to Alfa Laval AB, c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden. The advance vote must be received by Euroclear Sweden AB no later than April 20, 2022. A shareholder can also exercise its voting right electronically through Bank-ID verification. Further instructions can be found at <https://anmalan.vpc.se/euroclearproxy>. A shareholder who casts its advance vote electronically must submit the vote no later than April 20, 2022. No special instructions, conditions, or other additions may be provided to the advance vote. An advance voting form containing any special instructions or conditions will make the vote invalid in its entirety. For further instructions and conditions, please see the form for advance voting.

If a shareholder votes in advance as well as notifies its participation at the venue in person, the advance vote remains valid to the extent that the shareholder does not participate in a voting during the general meeting or otherwise withdraws the submitted advance vote. If the shareholder chooses to participate in a voting during the general meeting, the cast vote will replace the previously submitted advance vote on the item in question.

For any questions regarding the advance voting or to request a voting form sent by mail, please contact Euroclear Sweden AB on telephone +46 8 402 91 98 (Monday to Friday 9.00 a.m. to 4.00 p.m.).

Proxy etc.

Shareholders who vote in advance by proxy must enclose a written and dated proxy together with the completed voting form. If the shareholder is a legal entity, a certificate of incorporation or an equivalent certificate of authority must be enclosed as well.

If a shareholder is represented by a proxy at the venue, a written and dated proxy, as well as a certificate of incorporation or an equivalent certificate of authority, should be sent by mail to Alfa Laval AB, c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm well in advance of the general meeting and must otherwise be brought to the general meeting.

A proxy form is available at Alfa Laval's website <https://www.alfalaval.com/investors/corporate-governance/>.

Proposed agenda

1. Opening of the Annual General Meeting.
2. Election of Chairman for the general meeting.
3. Preparation and approval of the voting register.
4. Approval of the agenda for the general meeting.
5. Election of one or two persons to attest the minutes.
6. Determination whether the general meeting has been duly convened.
7. Statement by the CEO.
8. Presentation of the annual report and the Auditor's report, as well as the consolidated annual report and the Auditor's report for the group, and the Auditor's report regarding compliance with the applicable Executive Remuneration Policy.
9. Resolution on
 - (a) the adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet;
 - (b) allocation of the company's profit according to the adopted balance sheet, and record date for distribution of profits; and
 - (c) discharge from liability for members of the Board of Directors and the CEO.
10. Presentation of the Board of Directors' remuneration report for approval.
11. Determination of the number of members and deputy members of the Board of Directors to be elected by the general meeting as well as the number of Auditors and deputy Auditors.
12. Determination of compensation to the Board of Directors and the Auditors.
13. Election of Chairman of the Board of Directors, other members of the Board of Directors and deputy members of the Board of Directors, as well as Auditors and deputy Auditors.
14. Resolution on reduction of the share capital by cancellation of shares in the company and on increase of the share capital through a bonus issue.
15. Resolution on authorization for the Board of Directors to decide on purchase of shares in the company.
16. Closing of the Annual General Meeting.

Proposed resolutions

Item 2

The Nomination Committee proposes that the Chairman of the Board of Directors, Dennis Jönsson, is appointed Chairman of the 2022 Annual General Meeting.

Item 9 (b)

The Board of Directors proposes a distribution of profits in an amount of SEK 6 per share for 2021. Record date for the right to receive dividend is proposed to be April 28, 2022. If the general meeting resolves in accordance with this proposal, Euroclear Sweden AB is expected to pay the dividend on May 3, 2022.

Item 11 -13

The Nomination Committee proposes as follows.

- Item 11: The number of members of the Board of Directors, who are elected by the general meeting, is proposed to be reduced by one person and thus consist of eight elected members with no deputies. Both the number of Auditors and the number of deputy Auditors are proposed to be two.
- Item 12: The compensation to the Board of Directors is proposed to be SEK 6 345 000 (SEK 6 770 000). The compensation is to be distributed among the

members of the Board who are elected by the general meeting and not employed by the company, as follows:

- Chairman of the Board of Directors SEK 1 900 000
(SEK 1 850 000)
- Other members of the Board of Directors SEK 635 000
(SEK 615 000)

In addition to the above proposed compensation, it is also proposed that additional compensation shall be distributed to the elected members of the Board who also hold a position in any of the Committees as follows below:

- Additional compensation to the Chairman of the Audit Committee SEK 300 000
(SEK 250 000)
- Additional compensation to other members of the Audit Committee SEK 150 000
(SEK 150 000)
- Additional compensation to the Chairman of the Remuneration Committee SEK 75 000
(SEK 75 000)
- Additional compensation to other members of the Remuneration Committee SEK 75 000
(SEK 75 000)

Bracketed figures refer to compensation for year 2021. Please note that the total amount proposed for 2022 includes compensation for eight members of the Board compared to nine members in 2021.

Compensation to the Auditors is proposed to be paid as per approved invoice.

- Item 13: The Nomination Committee proposes re-election of the Board members Lilian Fossum Biner, Maria Moræus Hanssen, Dennis Jönsson, Henrik Lange, Ray Mauritsson, Finn Rausing, Jörn Rausing and Ulf Wiinberg, for the time up to the end of the Annual General Meeting 2023. Dennis Jönsson is proposed to be re-appointed as Chairman of the Board of Directors.

Information on all members proposed as Board members and the Nomination Committee's reasoned statement are available at Alfa Laval's website, <https://www.alfalaval.com/investors/corporate-governance/>.

In accordance with the Remuneration Committee's recommendation, the Nomination Committee proposes that the authorized public accountants Staffan Landén and Karoline Tedevall are re-elected as the company's Auditors for the forthcoming year, thus for the time up to the end of the Annual General Meeting 2023. The Nomination Committee further proposes that the authorized public accountants Henrik Jonzén and Andreas Mast are re-

elected as the company's deputy Auditors for the forthcoming year, thus for the time up to the end of the 2023 Annual General Meeting.

Item 14

The Board of Directors proposes that the Annual General Meeting resolve to reduce the share capital by cancellation of the 5,579,492 shares that currently have been repurchased under Alfa Laval AB's share buy-back program. The Board of Directors proposes that the reduction amount is transferred to the company's non-restricted equity, whereby the share capital is reduced by SEK 14,854,300.

To restore the share capital after the reduction of the share capital, the Board of Directors proposes that the Annual General Meeting simultaneously resolves to increase the share capital by SEK 14,854,300 by way of a bonus issue without issuing new shares. The reduction amount is proposed to be transferred from the company's non-restricted equity.

The Board of Director's report in accordance with Chapter 20, Section 13 of the Swedish Companies Act:

The effect of the Board of Directors' proposal on reduction of the share capital is that the company's share capital and restricted equity will be reduced by SEK 14,854,300. The effect of the Board of Directors' proposal regarding increase of the share capital by way of a bonus issue is that the share capital and restricted equity will be increased by SEK 14,854,300. Thus, the combined effect is that neither the company's share capital nor the restricted equity is reduced. The auditors' statement in accordance with Chapter 20, Section 14 of the Swedish companies Act is included in the material for the Annual General Meeting.

Item 15

The Board of Directors proposes authorization to the Board of Directors to decide to purchase shares in the company as follows.

The Board of Directors is authorized, during a period up until the Annual General Meeting 2023, to purchase shares in the company on as many occasions as it deems appropriate, however, only to the extent that the company's holding at no time exceeds five percent of the shares in the company that are not repurchased. Purchase shall be made on Nasdaq Stockholm at a price per share within the prevailing price interval. The purpose of the authorization is to give the Board the possibility to adjust the capital structure of the company until the next Annual General Meeting, after which the Board intends to propose that repurchased shares are cancelled and that a corresponding bonus issue of shares is initiated to restore the size of the share capital.

Available documents

The annual report and other basis for the resolutions, including the Nomination Committee's proposals and its reasoned statement, will be available on the company's website, www.alfalaval.com/investors/corporate-governance/, no later than April 5, 2022.

Number of shares and votes in the company

At the date of this notice, the total number of shares and votes in the company is 419,456,315. All shares are of the same class. Alfa Laval's holding of own shares amounts to 5,579,492 shares as of March 18, 2022.

Information at the Annual General Meeting

The Board of Directors and the CEO shall, if any shareholder so requests and if the Board of Directors considers that this is possible without significant harm to the company, give information on circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the financial situation of the company or its subsidiaries and the company's relationship with another group company.

Processing of personal data

For information regarding the company's processing of personal data and shareholders rights, please see the Privacy Policy at: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf> or contact the company at the following email address: dataprivacy@alfalaval.com.

Lund, March 2022

ALFA LAVAL AB (publ)

The Board of Directors