

**Minutes of the Annual
General Meeting in
Systemair AB, corp. reg.
no. 556160-4108, 28
August 2025 in
Skinnskatteberg**

Present:

Shareholders listed in the voting list, Annex 1 [Members of the Board of Directors, the Company's auditor, the Company's Group Management, and other persons invited in accordance with § 1 below, not separately listed].

§ 1 Declare the Meeting open and elect a Chair of the Meeting

Gerald Engström, Chair of the Board, called the Meeting to order. It was resolved that Gerald Engström should be appointed as Chair of the Meeting.

It was noted that Anders Ulff, Chief Financial Officer, was to keep the minutes of the Meeting.

It was resolved that representatives of the media, banks and certain other persons invited by the Company, who are not shareholders, should also be present at the Meeting. The Meeting approved the attendance at the Meeting of these persons as observers.

It was noted that the Board, pursuant to Section 7:4a of the Swedish Companies Act (2005:551) and the Company's article of association, had resolved that shareholders could exercise their voting rights by post prior to the Meeting, Annex 2.

§ 2 Prepare and approve the list of voters

It was resolved that the list included in Annex 1 should be approved as the voting list at the Meeting. It was determined that 166 shareholders entitled to vote were present or had sent in valid postal votes, representing in all 193,219,203 shares, corresponding to 93.04% of the total number of shares and votes in the Company.

§ 3 Elect one or two persons to approve the minutes

It was resolved that Magnus Tell and Lennart Francke should be appointed to approve the minutes of the Meeting together with the Chair.

§ 4 Determine whether the Meeting has been duly convened

It was determined that the Meeting had been duly convened.

§ 5 Approve the agenda

The Meeting resolved that the proposed agenda included in the convening notice should be approved.

§ 6 Report on the work of the Board of Directors and its committees

The Chair of the Board reported on the work of the Board of Directors and its committees. The shareholders were then given the opportunity to raise questions.

§ 7 Presentation of the Annual Report and the Consolidated Accounts, followed by the CEO's report on operations

Systemair's Annual Report and Consolidated Accounts for the financial year 1 May 2024 – 30 April 2025 were submitted. The CEO reported on operations during the past financial year and the first quarter of 2025/26. The shareholders were then given the opportunity to raise questions.

§ 8 Presentation of Audit Report and Audit Report on the Consolidated Accounts, as well as auditor's statement of opinion on compliance with the guidelines on remuneration to senior executives, which have applied in the period since the preceding annual general meeting

A presentation was made of the Audit Report and Audit Report on the Consolidated Accounts for the 2024/25 financial year, as well as auditor's statement of opinion on compliance with the guidelines on remuneration to senior executives. In addition, authorised public accountant Johan Holmberg, of Ernst & Young AB, reported on the work of auditing performed in the financial year. The auditor recommended the Meeting to discharge the Members of the Board and CEO from liability. The shareholders were then given the opportunity to raise questions.

§ 9 Resolution on adoption of the Income Statements and Balance Sheets, appropriation of profits and discharge from liability

The Meeting resolved:

- a) to adopt the Income Statements and Balance Sheets for the financial year prepared for the Parent Company and Group as per 30 April 2025,
- b) to appropriate the Company's profit in accordance with the adopted balance sheet, as described in the Board's proposal in Annex 3; and
- c) to discharge the Members of the Board and the CEO from any liability for the period covered by the accounts presented at the Meeting.

It was noted that the Members of the Board and the CEO did not participate in the resolution on the above item.

§ 10 Resolution on the number of members of the Board

The Meeting resolved that the Board shall consist of six Members elected by the annual general meeting, and no deputy Members.

§ 11 Resolution on fees to the Board and auditor

The Meeting resolved that fees totalling SEK 3,585,000 shall be paid to the Board of Directors: SEK 1 000,000 to the Chair, SEK 640,000 to the Vice Chair and SEK 400,000 to each of the other Members elected at the Meeting. In addition, fees paid to the audit committee in a total amount of SEK 340,000, with SEK 170,000 being paid to the committee chair and SEK 85,000 to the other member, and fees paid to the compensation committee in a total amount of SEK 90,000, with SEK 40,000 being paid to the committee chair and SEK 25,000 to the other member.

The Meeting resolved that the auditor's fees shall be paid according to approved invoices.

§ 12 Election of Board of Directors, Chair and auditor

The Meeting resolved to re-elect Gerald Engström, Patrik Nolåker, Gunilla Spongh and Niklas Engström as members of the Board of Directors, and to elect Åsa Söderström Winberg and Peter Fenkl as members of the Board of Directors. Patrik Nolåker was elected Chair of the Board. Gerald Engström was elected Vice Chair of the Board.

It was noted that the employee organisations had appointed Daniel Wilhelmsson, Unionen, and Ricky Sten, IF Metall, as Board members.

The Meeting resolved to appoint auditing firm Ernst & Young AB as auditor for the period up until the end of the next annual general meeting. Ernst & Young have informed that authorised public accountant Johan Holmberg will be appointed as auditor in charge until the annual general meeting in 2026.

§ 13 Resolution on approval of the remuneration report

The Board of Directors' remuneration report on how the guidelines for remuneration to senior executives, adopted by the 2024 annual general meeting, were applied in 2024/25, Annex 4, and the auditor's opinion pursuant to Chapter 8, Section 54 of the Swedish Companies Act (2005:551), Annex 5, were presented. The Meeting resolved to approve the remuneration report presented.

§ 14 Resolution on the Board's proposal for guidelines on remuneration and other terms of employment for senior executives

The Board's proposal for guidelines on remuneration and other terms of employment for senior executives, as included in the notice of the Meeting, was presented, Annex 6. The Meeting resolved in accordance with the Board's proposal.

§ 15 Resolution on the Board of Directors' proposal to authorise the Board of Directors to decide on acquisition of the Company's own shares for the purpose of LTIP 2024

The Board of Directors' proposal to authorise the Board of Directors to decide on acquisition of the Company's own shares for the purpose of LTIP 2024 presented, Annex 7. The Meeting resolved in accordance with the Board's proposal.

It was noted that the resolution was supported by shareholders representing no less than two-thirds of both votes cast and the shares represented at the Meeting.

§ 16 Resolution on the Board of Directors' proposal to authorise the Board of Directors to decide on acquisition and transfer of the Company's own shares

The Board of Directors' proposal to authorise the Board of Directors to decide on acquisition and transfer of the Company's own shares was presented, Annex 8. The Meeting resolved in accordance with the Board's proposal.

It was noted that the resolution was supported by shareholders representing no less than two-thirds of both votes cast and the shares represented at the Meeting.

§ 17 Resolution on authorisation for the Board to decide on a new share issues

The Board's proposal to authorise the Board to resolve on the issue of new shares was presented, Annex 9. The Meeting resolved in accordance with the Board's proposal.

It was noted that the resolution was supported by shareholders representing no less than two-thirds of both votes cast and the shares represented at the Meeting.

§ 18 § Resolution on establishment of an incentive programme via (a) implementation of a long-term share-based incentive programme 2025 (LTIP 2025) and (b) hedging arrangements relating thereto

The Board of Directors' proposal as to (a) establishment of an incentive programme (LTIP 2025) and (b) hedging arrangements in that connection was submitted, Annex 10. The Meeting resolved in accordance with the Board's proposal.

It was noted that the resolution was supported by shareholders representing no less than nine-tenths of both votes cast and the shares represented at the Meeting.

§ 19 Closing of the Meeting

The Chair thanked the CEO, Group management and other employees for their outstanding efforts during the past financial year.

The Chair declared the Meeting closed.

Secretary:

Anders Ulf

Approved by:

Gerald Engström

Magnus Tell

Lennart Francke