Invitation to attend Systemair AB's (publ)

Shareholders in Systemair AB (publ), reg. no. 556160-4108 ("**Systemair**" or the "**Company**") are hereby invited to attend the Company's annual general meeting (the "**AGM**") at 3.00 p.m. on Thursday 27 August 2026 in the Lecture Hall (Aulan) at Systemair Expo, Skinnskatteberg, Sweden. Registration at the AGM will open at 2.00 p.m. Coffee and sandwiches will be served.

A presentation of the Swedish operations and products — for those who are interested — will take place in conjunction with the meeting, starting at 1.00 p.m. at Systemair Expo, Skinnskatteberg.

In accordance with the provisions of Chapter 7, Section 4a of the Swedish Companies Act and the Company's Articles of Association, the Board of Directors (the "**Board**") has decided that, as an alternative for shareholders who do not attend the meeting in person, postal voting will be possible. Shareholders can therefore choose to exercise their voting rights at the AGM by attending in person, by proxy or by postal vote.

Right to attend the AGM and registration

Shareholders wishing to participate in the AGM must i) be entered in the share register maintained by Euroclear Sweden AB on the record day, Wednesday, 19 August 2026, and ii) must notify the Company of their intention to participate at the AGM no later than Friday, 21 August 2026.

Shareholders whose shares are registered in the name of a nominee must, in order to be entitled to participate in the AGM, have their shares registered in their own name through the nominee, so that they are registered in the share register on the record date, Wednesday 19 August 2026. Such registration may be temporary ("voting registration") and is requested from the nominee in accordance with the nominee's procedures at such time in advance as the nominee determines. Voting registrations requested by shareholders in time for the registration to be made by the nominee by no later than Friday 21 August 2026 will be taken into account in the production of the share register.

Anyone representing a legal entity must present a registration certificate, or equivalent document, confirming the person's authority to sign for the organisation. Powers of attorney, registration certificates and other authorisation documents must be available at the AGM and should, in order to facilitate admission to the AGM, be received by the Company no later than on Friday 21 August 2026. The original copy of the power of attorney document must be shown.

Registration should be done either via the form at https://group.systemair.com/registration, by phone +46 (0)222-440 00, or by post to Systemair AB, Reception, 739 30 Skinnskatteberg, Sweden. Applications shall include details of name, civic registration number/corporate registration number, address, telephone number, any assistants (no more than two) and number of shares. Shareholders represented by a proxy must issue a dated power of attorney for the proxy. The maximum period of validity for the power of attorney shall be five (5) years from the date of issue. A power of attorney form is available on the Company's website, https://group.systemair.com/registration or may be requested by writing to the address above.

Postal voting

Shareholders may exercise their voting rights at the AGM by postal voting.

A special form must be used for postal voting. The form is available on the Company's website https://group.systemair.com/registration and may also be provided by mail to shareholders who request it. Postal votes must be received by the Company no later than Friday 21 August 2026. Completed forms, including any attachments, are to be emailed to agm@systemair.se. Alternatively, the original voting document(s), completed, are to be sent by post to Systemair AB, "Årsstämma", Industrivägen 3, SE-739 30 Skinnskatteberg, Sweden. Submission of the form is valid as notification to participate in the AGM. If the shareholder is a legal entity, a copy of the entity's registration certificate or equivalent authorisation document for the legal entity should be attached to the form. The same applies to postal voting by a proxy on behalf of the shareholder. Shareholders may not attach special instructions or conditions to their postal vote. If they do so, their vote will be declared invalid in its entirety. Further instructions are provided on the postal voting form.

Proposed agenda

1) Declare the meeting open and elect a chairman for the AGM.

2) Prepare and approve the list of voters.

3) Elect one or two persons to verify the minutes.

4) Determine whether the AGM has been duly convened.

5) Approve the agenda.

6) Report on the work of the Board and its committees.

7) Presentation of the annual accounts and the consolidated accounts, followed by the CEO's report on the business.

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 AGM.

9) Resolutions on:

   a) adoption of the income statement and balance sheet, along with the consolidated income statement and the consolidated balance sheet for the 2025/26 financial year;

   b) disposition of the Company's profit or loss according to the balance sheet adopted;

   c) discharge from liability to the Company for members of the Board and the chief executive officers.

10) Resolution on the number of members of the Board.

11) Resolution on fees to the Board and auditor.

12) Election of members of the Board, chairman of the Board, deputy chairman of the Board and auditor.

13) Resolution on the Nominating Committee.

14) Resolution on the approval of the Board's remuneration report.

15) Resolution on the Board's proposal for guidelines on remuneration and other terms of employment for senior executives.

16) Resolution on the Board's proposal on authorisation for the Board to resolve upon acquisition of the Company's own shares for the purpose of LTIP 2025.

17) Resolution on the Board's proposal on authorisation for the Board to resolve upon acquisition and transfer of the Company's own shares.

18) Resolution on the Board's proposal on authorisation for the Board to resolve upon issuing of new shares.

19) Closing of the AGM.

Proposed resolutions:

Shareholders, together representing 54,19 percent of the voting rights of all shares in the Company, have notified the Company that they support the proposals under items 1, 9, 10, 11, 12, 13, 14, 15, 16, 17 and 18 below.

1. Declare the AGM open and elect a chairman for the meeting
The Nominating Committee, consisting of chairman Magnus Tell (appointed by Alecta), and members Gerald Engström, (appointed by Färna Invest AB) and Lennart Francke (appointed by Swedbank Robur Fonder), proposes that Patrik Nolåker be elected chairman of the AGM.

9. b Appropriation of profit
The Board proposes a dividend of SEK 1.45 per share. Monday 31 August 2026 is proposed as the record day for the dividend. If the AGM resolves in accordance with the proposal, it is estimated that Euroclear Sweden AB will be able to pay the dividend on Thursday 3 September 2026.

10. Number of Board members
The Nominating Committee proposes that, during the next mandate period, the Board shall consist of six regular members elected by the AGM and no deputies.

11. Resolution on fees to the Board and auditor
The Nominating Committee proposes that the remuneration to the Board shall be SEK 1,050,000 (1 000,000) to the chairman of the Board, SEK 670,000 (640,000) to the deputy chairman and SEK 420,000 (400,000) to each of the other members elected by the AGM.

Remuneration to the Audit Committee is proposed to SEK 190,000 (170,000) to the chairman of the committee and SEK 90,000 (85,000) to the other member.

Remuneration to the Remuneration Committee is proposed to SEK 40,000 (40,000) to the chairman of the committee and SEK 25,000 (25,000) to the other member.

The total remuneration to the Board members elected by the AGM shall amount to SEK 3,745,000 (3,560,000).

It is proposed that the auditor’s fees shall be paid according to approved invoices.

12. Election of members of the Board, chairman of the Board, deputy chairman of the Board and auditor
The Nominating Committee proposes the re-election of Board members Patrik Nolåker Gerald Engström, Gunilla Spongh, Niklas Engström, Peter Fenkl and Åsa Söderström Winberg. Patrik Nolåker is proposed for re-election as chairman of the Board. Gerald Engström is proposed for re-election as deputy chairman of the Board.

In accordance with the recommendation of the Audit Committee, it is proposed that Ernst & Young AB be re-elected as the Company’s auditor for a period of one year. Ernst & Young AB intends to appoint Authorised Public Accountant Johan Holmberg as auditor in charge.

13. Resolution on the Nominating Committee

The Nominating Committee proposes that the AGM adopt the following principles for the appointment of the Nominating Committee, to apply until further notice.

The chairman should be instructed to contact the three biggest shareholders or shareholder groups in terms of votes according to Euroclear Sweden AB’s printout of the share register on 31 January of the current year, and request them each to appoint one representative to serve on the Nominating Committee. In the event that any of the three biggest shareholders or shareholder groups has no wish to appoint such a representative, the fourth biggest shareholder or shareholder group shall be requested, and so on, until the Nominating Committee comprises three members. The chairman shall then convene the first meeting of the Nominating Committee and participate in the work of the Nominating Committee as an adjunct member.

The Nominating Committee appoints a chairman from among the shareholder representatives. If a member resigns from the Nominating Committee before his/her work is complete, a replacement representing the same shareholder shall take the member’s place, if the committee judges this appropriate. If this shareholder is no longer ranked as one of the three biggest shareholders, a replacement representing the next biggest shareholder shall take the former shareholder’s place. In the event that ownership circumstances otherwise change materially before the work of the Nominating Committee is complete, the composition of the Nominating Committee may be adjusted in a way that the Nominating Committee sees fit. Any change in the composition of the Nominating Committee shall be made public without delay.

No remuneration shall be paid to the members of the Nominating Committee. The Company shall bear any costs incurred through the work of the Nominating Committee. The mandate period for the Nominating Committee shall extend until the composition of the next Nominating Committee is announced.

The composition of the Nominating Committee shall be announced no later than six months prior to the AGM.

The Nominating Committee shall present proposals concerning the following issues for resolution at the AGM:

a) proposal for chairman of the AGM,

b) proposal for number of members of the Board of Directors,

c) proposal for Board fees, with respective allocations to Chairman and other Board members,

d) proposal for fee to the Company's auditors,

e) proposal for Board of Directors and Chairman, and

f) proposal for auditor.

The Nominating Committee shall annually evaluate these instructions and principles for the appointment of the Nominating Committee and, if necessary, propose changes thereto to the AGM. The Nominating Committee shall otherwise perform the duties incumbent on the Nominating Committee under the Swedish Code of Corporate Governance.

14. Resolution on the approval of the remuneration report

The Board proposes that the AGM approves the Board's report on remuneration pursuant to Chapter 8. Section 53a of the Companies Act for the financial year 2025/26.

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

The Board proposes that the AGM resolves on the following guidelines for the determination of salary and other remuneration to senior executives. The Board's proposal, to be applied as from the AGM 2026, is broadly consistent with the guidelines applicable as of the AGM 2025.

Remuneration to senior executives shall – based on the conditions in the market in which the Company operates and the environment in which the particular executive works – be competitive, enable the recruitment of new executives and help to ensure that senior executives remain with the Company. "Senior executives" refers to the CEO and other members of Group Management.

The system of remuneration shall consist of a fixed salary and pension but may also include variable salary and benefits such as a company car. In addition to the above, special incentive programmes approved by the AGM may apply. Fixed salary and benefits shall be determined individually based on the aforementioned criteria and the specific competence of the particular executive.

Variable pay is based on the Company's performance with the aim of promoting the Company's strategy, long-term value creation and sustainability. The variable portion is paid as a proportion of the fixed salary and may amount to no more than 50 percent of the annual salary for the CEO, 30 percent for other senior executives and 15 percent for key individuals.

As a principle, pensions shall be premium-based and shall not exceed 35 percent of the wage base. The size of the pension shall adhere to the same criteria as above.

The Board shall be authorised to depart from the guidelines if there are special reasons for doing so in individual cases.

Notice of termination and severance payments

The CEO's employment may be terminated with twelve (12) months' notice by the Company or six (6) months' notice by the CEO. For other Senior executives, the period of notice is as stated in the applicable collective bargaining agreement or is no more than twelve (12) months from the Company or six (6) months from the employee. No other agreements entitle the CEO or other Senior executives to severance pay

Incentive programs

Systemair has two share-based incentive programmes in operation (LTIP 2024 and LTIP 2025) aimed at around 65 senior executives and key employees. The programme is based on the participants investing their own money in Systemair shares. For each investment share, a maximum of five performance shares may be awarded, representing a maximum of 538,500 shares (in total for both LTIP 2024 and LTIP 2025), approximately 0.2 percent of the total number of shares in issue. An additional 38,144 shares may be issued to compensate for any dividends paid during the period. Participants receive performance shares subject to continued employment and fulfilment of performance conditions. The performance conditions are based on the Systemair share's overall yield, organic growth, operating margin and sustainability-related targets. Allocation of performance shares will take place after the publication of the interim reports for May–July 2027 and for May–July 2028, respectively.

The AGM 2022 and 2023 approved the issue of warrant programmes for senior executives. The warrants were transferred to the participants at a price corresponding to their market value, calculated via an external independent valuation based on an accepted valuation model (Black-Scholes). The programmes run for four years. During the reporting period, a total of 471,240 warrants, representing 165,448 newly issued shares, were exercised under LTIP 2022.

The subscription prices amount to SEK 58,30 for LTIP 2022 and SEK 77,50 for LTIP 2023.

Shareholders' views and significant changes in the guidelines

As mentioned above the proposed guidelines to be presented at the AGM 2026 do not entail any material changes to the Company's existing remuneration guidelines. The Company has not received any material comments from shareholders on the existing guidelines for the remuneration of Senior executives.

16. Resolution on the Board's proposal on authorisation for the Board to resolve upon acquisition of the Company's own shares for the purpose of LTIP 2025

To ensure that performance shares are delivered to the participants in LTIP 2025, the Board proposes that the AGM should resolve to authorise the Board to resolve upon acquisition of a maximum of 147,500 shares in the Company as follows:

a) The shares shall be acquired on Nasdaq Stockholm in accordance with Nasdaq Stockholm's regulations in force at any given time.

b) Acquisitions may be made at a price within the price range prevailing at any given time, that is, within the range between the highest bid price and the lowest ask price published on an ongoing basis by Nasdaq Stockholm.

c) Acquisitions shall be made on a cash payment basis.

d) The authorisation may be exercised on one or more occasions prior to the AGM 2027.

Rules on majority voting

In order for the AGM's decision to be valid, the proposal must be supported by shareholders representing no less than two thirds of both the votes cast and the shares represented at the AGM.

17. Resolution on the Board's proposal on authorisation for the Board to resolve upon acquisition and transfer of the Company's own shares

The Board proposes proposes that the AGM resolve to authorise the Board to decide on one or more occasions during the period until the next AGM, on the acquisition of shares in the Company.

a) Maximum number of shares may be repurchased so that the Company's holding at any time does not exceed five (5) per cent of all shares in the Company.

b) The shares shall be acquired on Nasdaq Stockholm at a price within the price range prevailing at any given time, that is, within the range between the highest bid price and the lowest ask price published on an ongoing basis by Nasdaq Stockholm.

c) Acquisitions shall be made on a cash payment basis.

The Board has issued a statement in accordance with Chapter 19, Section 22 of the Swedish Companies Act.

The Board further proposes that the AGM resolve to authorise the Board to decide, on one or more occasions during the period until the next AGM, on the transfer of shares in the Company.

a) The shares shall be transferred on Nasdaq Stockholm at a price within the price range prevailing at any given time, that is, within the range between the highest bid price and the lowest ask price published on an ongoing basis by Nasdaq Stockholm.

b) Transfer of shares may be made with deviation from the shareholders' preferential rights.

The purpose of the authorisations is to allow the Board to adjust the capital structure to create increased value for the Company’s shareholders.

Rules on majority voting

In order for the AGM’s decision to be valid, the proposal must be supported by shareholders representing no less than two thirds of both the votes cast and the shares represented at the AGM.

18. Resolution on the Board’s proposal on authorisation for the Board to decide upon the issuing of new shares

The Board proposes that the AGM resolve to authorise the Board to decide upon to increase the Company’s share capital by issuing new shares in the Company under the following conditions:

i) The authorisation may be used on one or more occasions during the period until the next annual general meeting.

ii) The Company may issue up to a maximum of ten (10) per cent of the number of shares in the Company based on the number of shares at the time the authorisation is first exercised.

iii) The Company may issue new shares with or without derogation from the preferential rights of the shareholders.

iv) The authorisation shall include the right to approve a share issue with cash payment, non-cash payment, or via offsetting.

v) Any such issue shall be made on market conditions, with the right reserved to offer an issue discount where appropriate.

The Board shall be authorised to determine other conditions in relation to the issue of new shares.

The purpose of the authorisation, and the reason for possible derogation from the preferential rights of shares, is to enable company acquisitions to be financed.

The Board, or person designated by the Board, is authorised to make such minor adjustments to the resolution of the AGM as may be required in connection with registration with the Companies Registration Office.

Rules on majority voting

In order for the AGM’s decision to be valid, the proposal must be supported by shareholders representing no less than two thirds of the votes cast and the shares represented at the AGM.

Available documents and details of the number of shares outstanding in the Company

The annual report and audit report, auditor's statement on compliance with the guidelines on remuneration to senior executives in force since the preceding AGM, the full text of the Board's proposed resolutions as above and other documents as required by the Swedish Companies Act will be made available to shareholders at the Company's offices and on the Company's website at group.systemair.com no later than from Thursday 6 August 2026, inclusive. The documents will be sent free of charge to any shareholders who request to receive them and who provide their postal address. The documents will also be available at the AGM. At the time of issue of this invitation, there are a total of 208,165,448 shares and votes in the Company. At the time of issue of this invitation, the Company holds 640,000 treasury shares.

Information at the AGM
The Board and CEO shall – if any shareholder so requests and the Board considers the request may be met without significant damage to the Company – at the AGM disclose information about circumstances that may affect the judgement of an item on the agenda, circumstances that may affect judgement of the financial situation of the Company or a subsidiary and the Company's relationship with another Group company. Anyone wishing to submit questions in advance may do so to Systemair AB, Reception, 739 30 Skinnskatteberg or by e-mail to: agm@systemair.se.

Processing of personal data
For more information on how personal data is processed in connection with the AGM, please refer to the privacy policy available on Euroclear Sweden AB's website: https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf

Skinnskatteberg, July 2026

Systemair AB (publ)

Board of Directors

For further information, please contact:

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This information was made public by the above-mentioned contacts on 23 July 2026 at 07:00.

Systemair in brief

Systemair (SYSR) is a leading ventilation Group that helps improve the indoor climate through energy-efficient products and solutions. The Systemair Group is conducting business in 51 countries in Europe, North America, the Middle East, Asia, Australia and Africa. The Group's products are mainly marketed under the Systemair, Frico, Fantech, and Menerga brands. In the 2025/26 financial year, the Systemair Group employed approximately 7,400 people and had sales of SEK 12.5 billion. Systemair has reported an operating profit ever since it was founded in 1974, and over the past 10 years growth in net sales has averaged 7.7% per year. Systemair is listed on the Nasdaq Stockholm's Large Cap List.