Notice of Annual General Meeting of Grundfos Holding A/S **11-Apr-2023**

Employees at Grundfos with invisible disabilities can now choose to wear the Sunflower if they want to signal to colleagues that they may need extra time, patience, or help. The Annual General Meeting of Grundfos Holding A/S, company registration number (CVR) 31 85 83 56, will be held on **28 April 2023 at 2:00pm CET** at:

The Grundfos Centre

Event Hall

Poul Due Jensens Vej 23

8850 Bjerringbro, Denmark

and electronically via

[www.meetnow.global](mailto:https://apps.computershare.com/MeetingsShareholderWeb/FindMeeting?Country=DK&Locale=en)

The Board of Directors has in accordance with the Articles of Association decided that the Annual General Meeting of Grundfos Holding A/S will be held as a partially electronic General Meeting. This implies that the shareholders, instead of attending the General Meeting in person, may participate and exercise their shareholders’ rights at the General Meeting electronically.

The agenda for the Annual General Meeting will be as follows:

**1. Election of Chairman of the meeting**

The Board of Directors proposes that Andreas Ilum is elected as Chairman of the meeting.

**2. Report on the company’s activities during the past year**

**3. Approval of the Annual Report**

The Board of Directors proposes that the Annual Report for the financial year 2022 for Grundfos Holding A/S is approved.

The Board of Directors refers to the Annual Report for the financial year 2022 for Grundfos Holding A/S, which provides the annual result of Grundfos Holding A/S, the Grundfos Group and including the affiliated companies.

**4. Granting of discharge to the Board of Directors and the Executive Board**

The Board of Directors proposes that the members of the Board of Directors and the members of the Executive Board are discharged from liability with respect to the Annual Report for the financial year 2022 for Grundfos Holding A/S.

**5. Decision on the distribution of net profits**

(Amounts in tDKK)

Retained earnings brought forward from 2021 DKK 16,591,000

Profit for the year 2022 DKK 2,011,000

Reserve for development projects DKK -21,000

Reserve for equity method DKK -1,249,000

Equity adjustments DKK -28,000

At disposal DKK 17,304,000

The Board of Directors proposes to:

Pay out as dividend DKK 1,000,000

Carry forward as retained earnings DKK 16,304,000

Total DKK 17,304,000

**6. Election of the Board of Directors, including appointment of Chairman and Deputy Chairman and determination of the remuneration of the Board of Directors**

According to the Articles of Association, the members of the Board of Directors elected by the general meeting shall be discharged at the annual general meeting each year with the possibility of being re-elected.

a) The Board of Directors proposes that five members of the Board of Directors will be elected.

b) The Board of Directors proposes that Jens Winther Moberg, Carsten J. Reinhardt, Henrik Ehlers Wulff and Jacoba Theresia Maria van der Meijs are re-elected to the Board of Directors for a new term of office until the next Annual General Meeting. Further, the Board of Directors proposes that Claus Aagaard is elected as a new member of the Board of Directors.

c) According to the Articles of Association, the General Meeting shall elect a Chairman and a Deputy Chairman among the members of the Board of Directors.

The Board of Directors proposes that Jens Winther Moberg is re-elected as Chairman of the Board of Directors and that Carsten J. Reinhardt is re-elected as Deputy Chairman of the Board of Directors.

d) The Board of Directors proposes that the Board of Directors are mandated to increase the remuneration of the members of the Board of Directors in accordance with the merit increase practice for Danish based employees.

The Board of Directors proposes that the members of the committees appointed by the Board of Directors of Grundfos Holding A/S be remunerated in accordance with the usual practice.

The Board of Directors proposes that the members of the Board of Directors of Grundfos Holding A/S have the right to participate in the Grundfos Share Program 2023.

**7. Election of auditor**

According to the Articles of Association, the auditor shall be elected at the Annual General Meeting for one year at the time.

The Board of Directors proposes that EY Godkendt Revisionspartnerselskab, Company Registration Number (CVR) 30700228, c/o Postboks 250, Dirch Passers Allé 36, 2000 Frederiksberg, Denmark, is elected as statutory company auditors for the financial year 2023.

**8. Authorization of the Board of Directors to acquire the company's own shares**

The Board of Directors proposes that the Board of Directors is authorized over the next 5 years to allow the company to acquire, in addition to and accumulative with previous authorizations granted, up to 700,000 of its own shares of nominal value of DKK 10 for each share at the price in force at the time of the acquisition, as determined in accordance with annex A of the Articles of Association of the company. The authorization shall be used for the Grundfos Employee Share Program 2023 and Long-Term Incentive Program (“LTI”). The authorization is on top of and accumulative with the previous authorizations granted from 2015 to 2022, to the extent that these have not expired.

**9. The Board of Directors, their work and Corporate Governance**

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Shareholders who wish to attend the Annual General Meeting, in person or electronically, must confirm their attendance.

For attendance (whether electronically or physically), the shareholders can log into the Grundfos Holding A/S Shareholder Portal [here](https://grundfos.globalsharesequity.co.uk/en-GB) and complete the attendance form in “My tasks” to the left of the screen. Alternatively, an attendance form should be requested from the Legal Department at [legal@grundfos.com](http://legal@grundfos.com).

Electronic attendance in the general meeting takes place through the webpage [www.meetnow.global](http://www.meetnow.global/) using a computer, tablet, or smartphone. After login, it is possible to follow a live webcast of the general meeting as well as ask questions or cast a vote in real-time. A link to a guide for participation can be found [here](https://www.computershare.com/dk/online-agm-user-guide).

For practical reasons, the attendance form shall be completed no later than 24 April 2023.

Any shareholder attending the Annual General Meeting shall pay their own costs related to transport and accommodation related to the physical participation at the Annual General Meeting. No cost will be reimbursed by Grundfos.

For participation, each shareholder is responsible for ensuring that the shareholder has a computer, tablet, or smartphone with a web browser and that the shareholder has an adequate and functioning internet connection available at the time of the General Meeting.

Copy of the audited Annual Report for the financial year 2022 for Grundfos Holding A/S, the agenda of meeting and the complete proposals are available for inspection at Grundfos Holding A/S’ registered office at Poul Due Jensens Vej 7, 8850 Bjerringbro, Denmark, and on the company’s homepage [www.grundfos.com](http://www.grundfos.com).

On behalf of the Board of Directors of Grundfos Holding A/S

Jens Winther Moberg

Chairman of the Board of Directors

[Annual Report 2022](mailto:https://author-grundfos-prod-65.adobecqms.net/content/dam/global/page-assets/about-us/annual-reports/Grundfos-Annual-Report-2022.pdf)

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