

Minutes from the Annual General Meeting in **Alfa Laval AB (publ)**, reg. no 556587-8054, on April 26, 2022 in Lund

§1 Opening of the Annual General Meeting

The Annual General Meeting was opened by Dennis Jönsson, Chairman of the Board of Directors.

§2 Election of Chairman for the general meeting

Dennis Jönsson was appointed Chairman of the Meeting. It was noted that the Chairman appointed Emma Adlerton, Group General Counsel at the company, to keep the minutes of the Meeting.

The Meeting approved that third parties should be allowed to participate in the Meeting as audience.

§3 Preparation and approval of the voting register

The Meeting approved the adjusted list of shareholders as voting list at the Meeting, Exhibit 1.

§4 Approval of the agenda for the general meeting

The Meeting adopted the agenda, proposed in the convening notice, as agenda for the Meeting.

§5 Election of one or two persons to attest the minutes

The Meeting resolved that the minutes were to be attested, in addition to by the Chairman, by Annika Boström and Joakim Sandström.

§6 Determination whether the general meeting has been duly convened

The Meeting established that it had been duly convened.

§7 Statement by the CEO

The CEO of the company, Tom Erixon, held a presentation. Questions were asked and answered.

§8 Presentation of the annual report and the Auditors' report, as well as the consolidated annual report and the Auditors' report for the group, and the Auditors' report regarding compliance with applicable Guidelines for compensation to executive officers

The annual report and the Auditors' report for the company as well as the consolidated annual report and the Auditors' report on the consolidated annual report for 2021, together with the Auditors' report regarding compliance with applicable *Guidelines for*

compensation to executive officers were presented. The authorized public accountant Staffan Landén reported on the audit and the main content of the Auditors' report, according to which, among other things, the auditors recommend that the Meeting resolves in accordance with § 9(a)-(c) below.

§9(a) Resolution on adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet

The Meeting determined the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet, as presented in the 2021 annual report.

§9(b) Resolution on allocation of the company's profit according to the adopted balance sheet

The Meeting resolved on distribution of profits in accordance with the Board's proposal in the annual report, comprising a dividend of SEK 6 per share, with April 28, 2022 as record date.

§9(c) Resolution on discharge from liability for members of the Board of Directors and the CEO

The Meeting resolved to discharge the members of the Board of Directors and the CEO from liability in respect of their management of the company's business for the financial year 2021.

It was noted that neither the members of the Board of Directors nor the CEO participated in this resolution as far as it regarded themselves.

It was noted that shareholders representing 2 033 555 shares and votes (0.73 percent of present shares and votes at the Meeting) voted against the proposal.

§10 Presentation of the Board of Directors' remuneration report for approval

The Meeting approved the remuneration report presented by the Board of Directors.

§11 Determination of the number of members of the Board of Directors 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

The Meeting resolved, in accordance with the Nomination Committee's proposal, that the number of members of the Board of Directors to be elected by the Meeting shall be eight with no deputies, and that the number of Auditors shall be two with two deputy Auditors.

§12 Determination of the compensation to the Board of Directors and the Auditors

The Meeting resolved, in accordance with the Nomination Committee's proposal, that the compensation to the Board of Directors shall be SEK 6 345 000 to be distributed among the members of the Board of Directors elected by the Meeting and not employed by the company, as follows:

- Chairman of the Board of Directors SEK 1 900 000
- Other members of the Board of Directors SEK 635 000

Furthermore, the Meeting resolved, in accordance with the Nomination Committee's proposal, that the compensation mentioned below shall be distributed to members and Chair of the Committees mentioned below:

- Extra amount for the Chairman of the Audit Committee SEK 300 000
- Extra amount for the other members of the Audit Committee SEK 150 000
- Extra amount for the Chairman of the Remuneration Committee SEK 75 000
- Extra amount for other members of the Remuneration Committee SEK 75 000

Moreover, the Meeting resolved that fee to the company's Auditors shall be paid as per approved invoice.

§13 Election of Chairman of the Board of Directors, other members of the Board of Directors, deputy members of the Board of Directors, Auditors and deputy Auditors

The Meeting resolved, in accordance with the Nomination Committee's proposal, for the time up to the end of the next Annual General Meeting, to re-elect Lilian Fossum Biner, Maria Moræus Hanssen, Dennis Jönsson, Henrik Lange, Ray Mauritsson, Finn Rausing, Jörn Rausing and Ulf Wiinberg to the Board of Directors, as well as to re-elect Dennis Jönsson as Chairman of the Board of Directors.

Furthermore, the Meeting resolved, in accordance with the Nomination Committee's proposal, and for the time up to the end of the Annual General Meeting 2023, to re-elect the authorized public accountants Staffan Landén and Karoline Tedevall as Auditors for the company as well as re-elect the authorized public accountants Henrik Jonzén and Andreas Mast to be deputy Auditors for the company.

§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

The Board of Directors' proposal, 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's share buy-back program and that the reduction amount be transferred to the company's non-restricted equity, whereby the share capital is reduced by SEK 14,854,300, was presented. The Board of Directors' proposal, that the Annual General Meeting simultaneously resolve, in order to restore the share capital after the reduction of the share capital, to increase the share capital by SEK 14,854,300 by way of a bonus issue without issuing new shares, and that the reduction amount be transferred from the company's non-restricted equity, was also presented.

The following Board report in accordance with Chapter 20, Section 13 of the Swedish

Companies Act was presented: 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 was presented, Exhibit 2.

The Meeting resolved in accordance with the with the proposals of the Board of Directors. It was noted that the resolutions were supported by shareholders holding at least two-thirds of both the votes cast and the shares represented at the Meeting.

§15 Resolution on authorization for the Board of Directors to decide upon purchase of shares in the company

The Board of Directors' proposal was presented.

The Board of Directors proposes that the Annual General Meeting resolves upon an 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. Purchases 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.

The statement by the Board of Directors according to Chapter 19, Section 22 of the Swedish Companies Act was presented, Exhibit 3.

The Meeting resolved in accordance with the with the proposal of the Board of Directors. It was noted that the resolutions were supported by shareholders holding at least two-thirds of both the votes cast and the shares represented at the Meeting.

§16 Closing of the general meeting

The Chairman declared the Meeting closed and welcomed the shareholders to the Annual General Meeting of 2023 which is scheduled to take place on April 25, 2023.

Unofficial translation

At the minutes:

Approved:

Emma Adlerton

Dennis Jönsson

Annika Boström

Joakim Sandström

N.B. This is an unofficial translation of the Swedish minutes of Annual General Meeting 2022 into English. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.