

## PRESS RELEASE

Stockholm, Thursday, March 22, 2001  
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### Electrolux Annual General Meeting, April 24, 2001

The Annual General Meeting of AB Electrolux will be held at Tuesday, April 24, 2001 at 5 p.m. CET, at the Berwald Hall, Dag Hammarskjölds Väg 3, Stockholm.

The agenda and the requirements for participation are given in the enclosed notice.

AB ELECTROLUX

Encl. Notice of the AGM

Electrolux is the world's largest producer of powered appliances for kitchen, cleaning and outdoor use, such as refrigerators, washing machines, cookers, vacuum cleaners, chain saws, lawn mowers, and garden tractors. In 2000 Group sales were SEK 124 billion and the Group had 87,100 employees. Every year, customers in more than 150 countries buy more than 55 million Electrolux Group products for both consumer and professional use. The Electrolux Group includes famous appliance brands such as AEG, Zanussi, Frigidaire, Eureka, and Husqvarna.

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## Annual General Meeting of Shareholders

The shareholders of AB Electrolux (publ) are invited to participate in the Annual General Meeting of the Company on Tuesday, April 24, 2001 at 5 p.m. CET, at the Berwald Hall, Dag Hammarskjölds Väg 3, Stockholm, Sweden.

### Attendance at the meeting

Shareholders who intend to participate in the AGM must be registered in the Company's share register kept by VPC AB (Swedish Central Securities Depository & Clearing Organization), on Thursday, April 12, 2001.

In addition, notice of intent to participate must be given to Electrolux not later than 4 p.m. on Wednesday, April 18, 2001, when also the number of advisors shall be stated. Notice of intent to participate can be made by mail to AB Electrolux, C-J, SE-105 45 Stockholm, Sweden, by telephone at +46-8-738 6130, by fax at +46-8-738 63 35, or by e-mail to [agm@electrolux.se](mailto:agm@electrolux.se)

Notice should include the shareholder's name, registration number, if any, address and telephone number. Shareholders may vote by proxy, which should be submitted to the Company in good time prior to the AGM.

Shareholders, whose shares are registered through banks or trustees, must have their shares registered in their own names in order to participate in the AGM. To facilitate this registration in the share register kept by VPC, shareholders should request re-registration well in time before April 12, 2001.

### Agenda

1. Election of Chairman at the meeting
2. Compiling and approving a voting roll
3. Approval of the agenda
4. Election of two minutes-checkers
5. Question of whether the meeting has been properly convened
6. Presentation of the Annual Report and Accounts and the Report of the Auditors as well as of the Consolidated Accounts and the Report of the Auditors with respect to the Group
7. Speech by the President
8. Resolution on adoption of the Profit and Loss Statement and the Balance Sheet as well as the Consolidated Profit and Loss Statement and the Consolidated Balance Sheet
9. Resolution on discharge from liability of the Directors and the President
10. Resolution on dispositions in respect of the Company's profit as shown in the adopted Balance Sheet and determination of record date for dividend
11. Determination of the number of Directors and Deputy Directors to be elected
12. Determination of the fees payable to the Board of Directors and the Auditor
13. Election of Directors and Deputy Directors
14. Proposal by the Board of Directors that the AGM authorizes the Board to decide upon the acquisition and sale of the Company's own shares and also that a resolution be adopted by the AGM on the sale of the Company's own shares
15. Conclusion of the meeting

### Dividend and record date (item 10)

The Board of Directors has proposed a dividend of SEK 4.00 per share and Friday, April 27, 2001, as record date for the dividend. With this record date, dividends are expected to be paid by the VPC on Thursday, May 3, 2001.

### **Proposal for number of Directors, Directors' fees, Auditor's fees and election of Directors (items 11, 12 and 13)**

Shareholders representing more than 25 per cent of the voting rights of all the shares in the Company have declared that they, with respect to the number of Directors, Directors' fees and Auditor's fees, respectively, and election of Directors will vote for the following proposals:

- 8 Directors and no Deputy Directors.
- The Directors' fees totaling SEK 2,800,000, to be allocated by the Board of Directors among themselves, and the Auditor's fees be paid on open account.
- Re-election of the Directors Rune Andersson, Peggy Bruzelius, Thomas Halvorsen, Louis R. Hughes, Stefan Persson, Michael Treschow, Karel Vuursteen and Jacob Wallenberg.
- At the 1999 AGM the authorized public accountant firm KPMG Bohlins AB was elected for the period up to and including the 2002 AGM.

### **Acquisition and sale of own shares (item 14)**

At the AGM in April, 2000, the shareholders of AB Electrolux decided to authorize the Board of Directors to decide upon the acquisition and sale of a maximum of 10 per cent of the total number of shares in the Company during the period prior to the next AGM. It was further decided that out of the acquired shares a maximum of 2,814,300 shares of series B may be sold to fulfil the Company's undertakings under the 1998 and 1999 incentive programs.

As of December 31, 2000, the Company has, on basis of the authorization given to it by the AGM, acquired a total of 25,035,000 shares of series B, equal to 6.84 per cent of all shares issued by the Company.

The current proposal for renewed authorization of the Board of Directors to decide upon acquisition and sale of the Company's own shares, implies, in substance, that shares of series A and/or series B may be acquired and sold and in a total amount not exceeding 10 per cent of the total number of shares by way of offer directed to all shareholders or transactions on any of the stock exchanges / market places within the European Economic Area where the Company's shares are quoted. Sale may also, with a deviation from the shareholders' preferential rights, be made in connection with company acquisitions. Payment for shares sold may be made in cash or in kind or by setting-off a claim against the Company and sale may also be subject to additional terms and conditions.

The proposal for a decision to sell shares in the Company implies, in substance, the following:

- No more than 3,000,000 shares of series B may be sold.
- Preferential rights to acquire the shares shall be given to the individuals (the "Option Holders") who are entitled to acquire shares under the incentive program of 2001 (the "Program"). Each of the Option Holders shall be entitled to acquire maximum the number of shares as provided for in the Program.
- The Option Holders preferential rights to acquire shares shall be exercised during the period when the Option Holders are entitled to acquire shares according to the Program, i.e. 7 years from grant (which is expected to take place in May 2001).

For each share the Option Holders shall pay an amount which, subject to rounding, exceeds by 10 per cent the average closing listed price in accordance with the OM Stockholm Exchange's official price list for B-shares in AB Electrolux during a period of 10 trading days prior to grant of options under the Program. Such price and the number of shares may be recalculated according to the terms of the Program as a consequence of bonus issue, splits, new share issues to existing shareholders or the like.

The purpose of the acquisition and sale of the Company's shares in accordance with the above is to continuously be able to adapt the capital structure to the Company's need for capital and thereby contribute to increased shareholder value, and to be in a position to sell shares in connection with the fulfilment of obligations according to the incentive program within the Company or in connection with financing of potential company acquisitions.

The Board of Directors' complete proposal for a decision will be available at the Company - AB Electrolux, C-J, SE-105 45 Stockholm - and will, on request, be sent to shareholders at the address given, as from April 9, 2001.

THE BOARD OF DIRECTORS  
Stockholm in March, 2001