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AKTIEBOLAGET ELECTROLUX

MINUTES

from the Annual General Meeting of the shareholders of AB Electrolux held on April 24, 2006, in Stockholm

The shareholders of AB Electrolux were, through public notice published in Post- och Inrikes Tidningar (the Official Gazette), Svenska Dagbladet and Dagens Nyheter on March 20, 2006, convened to Annual General Meeting in Berwaldhallen, Stockholm, on this day at 5 p.m. When the meeting commenced at the time and place so stated, the following shareholders, shareholder representatives and assistants were in attendance, namely

"Electrolux – Definitiv röstlängd"

Appendix 1

The meeting started with an interview with the President of Husqvarna AB, Bengt Andersson.

1. Election of Chairman of the meeting

The meeting was thereafter opened by the Chairman of the Board of Directors, Michael Treschow.

Michael Treschow was appointed Chairman of the meeting. The Chairman recorded that the Board had requested Cecilia Vieweg to keep the minutes from the meeting.

2. Drawing up and approval of the voting list

The list of shareholders in attendance and those represented at the meeting, together with details of their corresponding votes (Appendix 1), was drawn up and approved as the voting list for the meeting.

3. Approval of the agenda for the meeting

The attached agenda was approved,

Appendix 2

4. Election of two minutes-checkers

Björn Lind, SEB Fonder and SEB Trygg Liv, and Björn Franzon, Fjärde AP-fonden, were appointed to check and approve the minutes from the meeting together with the Chairman. Björn Lind and Björn Franzon were also appointed as moderators in the event of a vote.

5. Determination as to whether the meeting has been properly convened

The meeting was declared properly convened.

6. Presentation of the Annual Report and Audit Report as well as the Consolidated Accounts and the Audit Report for the Group for the financial year 2005

It was recorded that the accounts of the Board and the President for the administration of the Company's operations during 2005, which include the Board of Director's Report, Profit and Loss Statement and Balance Sheet as well as the Consolidated Profit and Loss Statement and the Consolidated Balance Sheet, and the report submitted by the Auditor on the audit of the Board of Director's and the President's administration, had been available at the Company as from April 8, 2006, had been sent to shareholders upon request and had been distributed at the meeting.

The Annual Report and the Consolidated Accounts as well as the Audit Report were thus deemed presented to the meeting.

The reports are appended as

Appendix 3

7. Speech by the President

The President, Hans Stråberg, held a speech, after which the shareholders were given the opportunity to ask questions.

Appendix 4

8. Presentation of the work of the Board of Directors and its Committees during the past year and the Auditor's presentation of the audit work during 2005

The Chairman presented the Board's work and the work in the Board's Committees. The authorized public accountant (Sw. *auktoriserad revisor*) Peter Clemetson presented the audit work and the Audit Report.

9. 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

The Profit and Loss Statement and the Balance Sheet as well as the Consolidated Profit and Loss Statement and the Consolidated Balance Sheet were adopted in accordance with the proposal from the Auditor.

10. Resolution on discharge from liability of the Directors and the President

The Board members and the President were discharged from liability for the administration during 2005 in accordance with the proposal from the Auditor.

It was noted that Måns Dahlgvist, as representative of *Commonwealth of Pennsylvania (PA) Public School Employees Retirement System, Fire and Police Association of Colorado and Teacher Retirement System of Texas*, which shareholders together represented 82,812 B-shares in the Company, registered a dissenting opinion against the decision.

11. Resolution on dispositions in respect of the Company's profit and loss as shown by the adopted Balance Sheet and determination of the record date for dividend

Cecilia Vieweg presented the proposal of the Board and the President, which had been recommended by the Auditor, for a dividend of (a) SEK 7.50 per share and (b) all shares in the parent company Husqvarna AB, where the shares in Husqvarna should be distributed in proportion to the individual shareholders' holding in Electrolux and one A-share in Husqvarna would be received for each A-share in Electrolux, and one B-share in Husqvarna for each B-share in Electrolux.

A total sum of KSEK 14,495,775 was at the General Meeting's disposal, out of which KSEK 2,219,867 was to be used for the proposed cash dividend and KSEK 608,471 for the proposed share dividend. A total amount of KSEK 11,667,437 should thus be brought forward.

It was recorded that repurchased shares held by the Company were not entitled to dividend. It was further recorded that the total dividend amount was slightly higher than as stated in the Annual Report, on account of the Company having sold in excess of two million B-shares after February 13, 2006, to meet obligations under current stock-option programs. The number of shares entitled to dividend, and the total dividend amount, had thus as a consequence been increased.

Andra AP-fonden announced that they withdraw their previous proposal that the distribution of Husqvarna should be made with only one class of shares, where each share in Electrolux, regardless of class, should entitle to one share in Husqvarna.

The distribution of Husqvarna was discussed among several major institutions, other major shareholders and organizations.

The meeting thereafter resolved to adopt the Board's proposal for dispositions in respect of the Company's profit and, in accordance with the Board's proposal, that the record date for the cash dividend should be April 27, 2006 and that the Board should be authorized to determine the record date for the dividend of the shares in Husqvarna.

12. Determination of the number of Directors and Deputy Directors

The Chairman of the Nomination Committee, Jacob Wallenberg, presented the Nomination Committee's work in preparation for the meeting.

It was determined in accordance with the Nomination Committee's proposal that the number of Board members should be 7 and that no deputies should be appointed.

It was recorded that the abovementioned number should not be deemed to include Board members and deputies who have been appointed by Company employees in accordance with the Swedish Act on Board Representation for Employees.

13. Determination of the fees payable to the Board of Directors and the Auditor

It was resolved in accordance with the Nomination Committee's proposal that the total directors' fees should amount to SEK 4,275,000, to be allocated as follows. SEK 1,500,000 to the Chairman of the Board, SEK 500,000 to the Deputy Chairman of the Board, SEK 437,500 to any other Director appointed by the General Meeting but not employed by the Company, and SEK 525,000 as fees for members of the Board's committees.

It was also resolved in accordance with the Nomination Committee's proposal that the auditor should be paid on approved account.

14. Election of Board members and Chairman of the Board

It was resolved in accordance with the proposal of the Nomination Committee to re-elect Michael Treschow, Peggy Bruzelius, Hans Stråberg, Louis R. Hughes, Barbara Milian Thoralfsson, Caroline Sundewall and Marcus Wallenberg as Board members for the period until the end of the next Annual General Meeting.

Michael Treschow conveyed the Board's and the General Meeting's appreciation to the resigning Board members Aina Nilsson Ström, Karel Vuursteen and Tom Johnstone.

Michael Treschow was elected Chairman of the Board for the following year.

15. Election of Auditor

PricewaterhouseCoopers AB was reelected auditor for the period until the end of the Annual General Meeting 2010.

16. Nomination Committee

It was resolved in accordance with the Nomination Committee's proposal, Appendix 5.

Lars Erik Forsgård noted to the minutes that the Swedish Shareholders' Association (Sw. *Aktiespararna*) recommends a nomination procedure where the members of the nomination committee for the following Annual General Meeting are elected at the current General Meeting.

17. Proposal for resolutions on a) principles for remuneration and other terms of employment for the management of the company, b) implementation of a share program (Electrolux Performance Share Plan 2006), c) adjustment of the conditions for the 2004 and 2005 year share programs, and d) approval of a share program (Husqvarna Performance Share Plan 2006), proposed by the board of the current subsidiary Husqvarna AB

The chairman presented the Board's proposal, Appendix 6

It was resolved in accordance with the Board's proposal.

18. Proposal for resolutions on a) acquisition of own shares, b) transfer of own shares in connection with company acquisitions, c) transfer of own shares as a result of the Electrolux Share Program 2006, and d) transfer of own shares as a result of the Employee Stock Option Programs for the years 2001-2003 and the Electrolux Share Program for 2004

Cecilia Vieweg presented the Board's proposal, Appendix 7

It was recorded that, with the exception of Måns Dahlgvist, as representative for

*Morgan Stanley Inst Fund, Inc. Active Intl Allocation Portfo,
Morgan Stanley International Fund,
MSCI Index Select Fund – Europe Portfolio (Japan Trustee Services Bank, Ltd., as trustee for Mitsui Asset Trust Banking Co., Ltd. as trustee for..),
MSCI Kokusai Index Mother Fund (Japan Trustee Services Bank, Ltd. As Trustee for Mitsui Asset Trust Banking Co., Ltd. as trustee for..), and
MTJB (Master Trust Bank of Japan) as trustee for Government Investment Pension Fund*

which shareholders together represented 181,170 B-shares in the Company, and Jan Forsman, who represented 500 B-shares, the resolution under 18 a) had been approved by all

remaining shareholders present, and that the resolution consequently had been approved by shareholders holding more than two thirds of the votes cast as well as the shares represented at the General Meeting.

It was further recorded that, with the exception of Jan Forsman, who represented 500 B-shares, the resolution under 18 b) had been approved by all remaining shareholders present, and that the resolution consequently had been approved by shareholders holding more than two thirds of the votes cast as well as the shares represented at the General Meeting.

It was further recorded that

Anna af Jochnick, as representative for *Templeton Funds Inc, - Templeton Foreign Fund* and other owners, which shareholders together represented 13.012.088 B-shares, Sara Lindfors, as representative for *Canada Pension Plan Investment Board* And other owners, which shareholders together represented 4,201,377 B–shares, and Carina Liljegren-Thärning, as representative for *Investors Bank and Trust Company* and other owners which shareholders together represented 1,359,839 B-shares,

voted against the Board’s proposal, and that the General Meeting therefore had declined the Board’s proposal under 18 c).

It was finally recorded that, with the exception of Måns Dahlqvist, as representative for *Nissay/Putnam Global Attractive Dividend Equity Mother FD (the Master Trust of Japan)*, and *Pitchet Funds SA – Ethos*, which shareholders together represented 13,418 B-shares, the resolution under 18 d) had been approved by all remaining shareholders present, and that the resolution consequently had been approved by shareholders holding more than two thirds of the votes cast as well as the shares represented at the General Meeting.

19. Amendment of the articles of association

It was resolved in accordance with the Board’s proposal,

Appendix 8

It was noted that the decision was unanimous.

20. Closing of the meeting

The meeting was closed.

In fidem:

[Cecilia Vieweg]

Cecilia Vieweg

Approved:

[Michael Treschow]

[Björn Lind]

[Björn Franzon]

Michael Treschow

Björn Lind

Björn Franzon