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In case of differences between the English translation and the  
Swedish original, the Swedish text shall prevail.*

## **AKTIEBOLAGET ELECTROLUX**

### MINUTES

From the Annual General Meeting of the  
Shareholders of Aktiebolaget Electrolux  
held on April 20, 2005.

The shareholders of Aktiebolaget Electrolux were, through public notice published in Post- och Inrikes Tidningar (the Official Gazette), Svenska Dagbladet and Dagens Nyheter on March 16, 2005, 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

1. Election of Chairman at the meeting

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

Michael Treschow was thereafter unanimously 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 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

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

5. Question of 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 2004

It was recorded that the accounts of the Board and the President for the administration of the Company's operations during 2004, 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 1, 2005, 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, Appendix 4  
after which the shareholders were given the opportunity to ask questions.

8. Presentation of the work of the Board of Directors and the Committees during the past year and the Auditor's presentation of the audit work during 2004

The Chairman presented the Board's work and the work in the Board's Remuneration Committee. The Chairman of the Audit Committee, Peggy Bruzelius, presented the work in the Audit Committee. The authorized public accountant (Sw. *auktoriserad revisor*) Peter Clemedtson 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 whether the Directors and the President should be discharged from liability

The Board members and the President were discharged from liability for the administration during 2004 in accordance with the proposal from the Auditor.

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 SEK 7 per share.

A total sum of KSEK 13,119,682 was at the General Meeting's disposal, out of which KSEK 2,038,309 was to be used for the proposed dividend. A total amount of KSEK 11,081,373 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 6,100 B shares after February 14, 2005, to meet obligations under current stock-option programs. The number of shares entitled to dividend, and the total dividend amount, had as a consequence been increased.

The meeting thereafter resolved in accordance with the proposal of the Board and the President and that the record date for dividends should be April 25, 2005.

12. Determination of the number of Directors and Deputy Directors

It was resolved in accordance with the nomination group's proposal, Appendix 5.

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 group's proposal, Appendix 5.

14. Election of Board members etc.

The nomination group's proposal for the election of Board members and chairman of the Board for the following year was presented, together with background information on

the proposed Board members' appointments and positions held in other companies,  
Appendix 5.

The Chairman of the Board, Michael Treschow, conveyed the Board's and the General Meeting's appreciation to the resigning Board member, Thomas Halvorsen.

15. Proposal for resolution on a) acquisition of own shares and b) transfer of own shares in connection with company acquisitions

It was resolved in accordance with the Board of Directors' proposal, Appendix 6.

It was recorded that, with the exception of Jan Forsman who represented 500 B shares, the resolutions under 15 a) and b) had been approved by all remaining shareholders present, and that the resolutions 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.

16. Proposal for resolutions on a) implementation of a performance based long term share program (Electrolux Performance Share Plan) for 2005 (the "Share Program"), b) transfer of own shares as a result of the Share Program and c) transfer of own shares as a result of the employee stock option programs 2000-2003

It was resolved in accordance with the Board of Directors' proposal, Appendix 7.

It was recorded that, with the exception of Måns Dahlgvist who represented 906,931 B shares, the resolution under 16 b) had been approved by all remaining shareholders present, and that the resolutions consequently had been approved by shareholders holding more than nine tenths of the votes cast, as well as the shares represented at the General Meeting.

It was recorded that, with the exception of Sara Edlund who represented Canada Pension Plan Investment Board's 99,030 B shares, the resolution under 16 c) had been approved by all remaining shareholders present, and that the resolutions 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.

17. Question of nomination committee

It was resolved in accordance with the nomination group's proposal, Appendix 8.

18. Closing of the meeting

Since no further matters were to be dealt with, the meeting was closed.

In fidem:

Cecilia Vieweg

Approved:

Michael Treschow

Peter Norhammar

Björn Franzon