

Non-official translation

AKTIEBOLAGET ELECTROLUX

MINUTES

from the Annual General Meeting of the shareholders of AB Electrolux held on March 31, 2009, in Stockholm.

Participants:

Shareholders according to the list "Electrolux – Definitiv röstlängd" Appendix 1.

1. Election of Chairman of the meeting

The meeting was opened by the Chairman of the Board, Marcus Wallenberg.

It was resolved that guests from the media and employees of the company should be welcome to participate, but that photography of or recording of sound or images from the meeting should not be allowed.

On the proposal of the Nomination Committee, Marcus Wallenberg was appointed Chairman of the meeting. The Chairman recorded that the Board had requested the secretary of the Board, Cecilia Vieweg, to keep the minutes from the meeting.

2. Preparation 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.

It was noted that all Board members were present at the meeting.

3. Approval of the agenda

The attached agenda was approved,

Appendix 2.

4. Election of two minutes-checkers

Dick Bergqvist, AMF Pension and Yvonne Sörberg, Handelsbanken Fonder, were appointed to check and approve the minutes from the meeting together with the Chairman. Dick Bergqvist and Yvonne Sörberg were also appointed as moderators in the event of a vote.

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

Cecilia Vieweg presented how the meeting had been convened. Thereafter, the meeting was declared properly convened.

6. Presentation of the Annual Report and the Audit Report as well as the Consolidated Accounts and the Audit Report for the Group for the financial year 2008

It was recorded that the Board's and the President's Annual Report for the year 2008, which includes the Board of Director's Report, Income Statement and Balance Sheet as well as the Consolidated Income 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 on the company's website from March 9, 2009, and thereafter in printed version at the company. The documents had also been made public through a press release, sent to shareholders upon request and had been distributed at the meeting.

The above accounts as well as the reports of the Auditor 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 on the Group's business and market situation. Thereafter, shareholders asked questions, which the President replied to.

8. Presentation of the activities of the Board and its Committees during the past year and the Auditor's presentation of the audit work during 2008

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

The Chairman thereafter conveyed the Board's and the General Meeting's collective appreciation to the resigning principally responsible auditor Peter Clemedtson.

9. Adoption of the Income Statement and the Balance Sheet as well as the Consolidated Income Statement and the Consolidated Balance Sheet for the financial year 2008

The Income Statement and the Balance Sheet as well as the Consolidated Income Statement and the Consolidated Balance Sheet included in the Annual Report were adopted in accordance with the recommendation 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 for 2008 in accordance with the proposal from the Auditor.

It was noted that Therese Sörsten, as representative of *Fire and Police Pension Association of Colorado*, which shareholder represented a total of 15,594 B-shares in the company, registered a dissenting opinion against the decision.

11. Resolution on dispositions in respect of the company's profit pursuant to the adopted Balance Sheet

Cecilia Vieweg presented the proposal of the Board and the President, which had been recommended by the Auditor, that the profit for the year, KSEK 632,918, and retained earnings from previous years, KSEK 8,477,384 should be brought forward. The proposal meant that no dividend should be paid out for the financial year 2008.

A shareholder asked questions which the Chairman replied to. It was thereafter resolved to adopt the Board's and the President's proposal for dispositions in respect of the company's profit.

12. Determination of the number of Directors and Deputy Directors

The Chairman of the Nomination Committee, Petra Hedengran, Investor AB, presented the Nomination Committee's work in preparation of the meeting and the committee's proposal that the number of Directors shall remain nine and that no deputies should be appointed.

A shareholder asked questions which the Chairman of the Nomination Committee replied to. It was thereafter determined in accordance with the Nomination Committee's proposal that the number of Board members should be nine and that no deputies should be appointed. It was recorded that Board members and deputies who have been appointed by company employees in accordance with the Swedish Act on Board Representation for Employees should not be deemed included in this number.

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

Petra Hedengran presented the Nomination Committee's proposal, Appendix 4.

It was thereafter determined in accordance with the Nomination Committee's proposal that the Directors' fees should be:

- SEK 1,600,000 to the Chairman of the Board, SEK 550,000 to the Deputy Chairman and SEK 475,000 to each of the other Directors appointed by the General Meeting but not employed by Electrolux; and,
- for committee work, to the members who are appointed by the Board; SEK 200,000 to the Chairman of the Audit Committee and SEK 85,000 to each of the members of the committee and SEK 120,000 to the Chairman of the Remuneration Committee and SEK 55,000 to each of the members of the committee.

It was also resolved that part of the Directors' fees could be payable in the form of synthetic shares, in accordance with the terms of the Nomination Committee's proposal, Appendix 4.

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

14. Election of Board of Directors and Chairman of the Board of Directors

It was resolved in accordance with the Nomination Committee's proposal to re-elect the present Board. Marcus Wallenberg, Peggy Bruzelius, Torben Ballegaard Sørensen, Hasse Johansson, John S. Lupo, Barbara Milian Thoralfsson, Johan Molin, Hans Stråberg and Caroline Sundewall were thus re-elected Board members for the period until the end of the next Annual General Meeting.

Marcus Wallenberg was elected Chairman of the Board for the following year.

15. Proposal for resolution on Nomination Committee

Petra Hedengran presented the Nomination Committee's proposal, Appendix 5.

It was noted to the minutes that Günther Mårder, *Aktiespararna*, recommended that the Nomination Committee next year should be appointed at the Annual General Meeting and not pursuant to the process proposed by the Nomination Committee.

It was thereafter resolved in accordance with the Nomination Committee's proposal.

It was noted to the minutes that Therese Sörsten, as representative of the shareholders listed in Appendix 8 a, which shareholders represented a total of 827 271 B-shares in the company, registered a dissenting opinion against the decision.

16. Proposal for resolutions on a) remuneration guidelines for the Electrolux Group Management and b) implementation of a performance based, long-term incentive program for 2009

The Chairman of the Board's Remuneration Committee, Barbara Milian Thoralfsson, presented the Board's proposal,

Appendix 6.

Barbara Milian Thoralfsson noted as an addition to the Board's proposal that the proposed program should be subject to a dilution limitation of as a maximum one per cent of the number of shares in the company, so that if the number of shares that otherwise could be allocated as a maximum would exceed one per cent of the shares in the company, then the maximum allocation should be reduced so that the limitation is observed.

Barbara Milian Thoralfsson also presented the policy which had been adopted by the Board, according to which Electrolux group management members are recommended to annually acquire shares in the company until the holding corresponds to one annual salary.

Shareholders gave their views and asked questions, which were replied to by Barbara Milian Thoralfsson, Marcus Wallenberg and Cecilia Vieweg.

The meeting thereafter resolved in accordance with the Board's proposal under 16 a) with the Board's addition noted above under this item.

It was noted to the minutes that

- Therese Sörsten, as representative of the shareholders listed in Appendix 8 b, which shareholders represented a total of 21,294 B-shares in the company; and
 - Åke Lönnqvist, who represented 300 B-shares in the company,
- registered a dissenting opinion against the decision pursuant to 16 a).

The meeting thereafter resolved in accordance with the Board's proposal pursuant to 16 b).

It was noted to the minutes that

- Emilie Westholm, as representative of *Folksam* and *KPA Pension*, which shareholders represented a total of 4,094,362 B-shares at the meeting; and
 - Åke Lönnqvist, who represented 300 B-shares in the company
- registered a dissenting opinion against the decision pursuant to 16 b).

17. Proposal for resolutions on a) transfer of own shares on account of company acquisitions and b) transfer of own shares on account of the employee stock option programs for 2002 – 2003 and the performance share program for 2007

Cecilia Vieweg presented the Board's proposal,

Appendix 7.

Shareholders asked questions to which the Chairman replied. It was thereafter recorded that the required majority supported the Board's proposal pursuant to 17 a), and that the meeting thus had adopted the proposal.

It was noted to the minutes that

- Therese Sörsten, as representative of the shareholders listed in Appendix 8 c, which shareholders represented a total of 310,346 B-shares in the company;
- Günther Mårder, as representative of *Aktiespararna*, that represented a total of 130,700 B-shares in the company; and
- Christopher Ödmann, who represented 700 B-shares in the company, registered a dissenting opinion against the decision pursuant to 17 a),

It was thereafter recorded that the required majority supported the Board's proposal pursuant to 17 b), and that the meeting thus had adopted the proposal. It was noted to the minutes that Therese Sörsten, as representative of the shareholders listed in Appendix 8 d, which shareholders represented a total of 20,642,369 B-shares in the company, registered a dissenting opinion against the decision pursuant to 17 b).

18. Closing of the meeting

The Chairman thanked the President and the other members of Group Management and the employees of Electrolux on behalf of the Board and the General Meeting. Thereafter, the meeting was closed.

In fidem:

[Cecilia Vieweg]

Cecilia Vieweg

Approved:

[Marcus Wallenberg]

[Dick Bergqvist]

[Yvonne Sörberg]

Marcus Wallenberg

Dick Bergqvist

Yvonne Sörberg