

## **AB Electrolux Nomination Committee's proposal for election of the Board of Directors at the Annual General Meeting 2011**

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### **Electrolux Nomination Committee**

Electrolux Nomination Committee for the Annual General Meeting (AGM) 2011 was composed on the basis of the ownership status of the company as of August 31, 2010. The constitution of the committee was announced in a press release in September 2010 and no change has been made in the committee during its term of office.

The Chairman of the Nomination Committee is Petra Hedengran, Investor AB. The other owner representatives are Ramsay J. Brufer, Alecta, Marianne Nilsson, Swedbank Robur funds, and Peter Rudman, Nordea Investment Funds. The committee also includes Marcus Wallenberg and Peggy Bruzelius, Chairman and Deputy Chairman, respectively, of the Board of Electrolux.

Shareholders have been able to submit proposals to the Nomination Committee via e-mail, but no proposals have been received.

### **Proposal for election of the Board of Directors etc.**

Johan Molin and Charlotte Sundewall have declined re-election and Hans Stråberg resigned as President and CEO as well as Board member of the Company on December 31, 2010. In these circumstances, the Nomination Committee proposes re-election of that part of the current Board that has not declined re-election and the election of Keith McLoughlin and Ulrika Saxon as new members of the Board.

Keith McLoughlin was born in 1956. Since January 1, 2011, he is President and CEO of Electrolux. He was most recently responsible for R&D, Manufacturing and Purchasing for Electrolux Major Appliances. He joined Electrolux in 2003 as head of Major Appliances North America. Between 2004 and 2007, he also served as head of Major Appliances Latin America.

Ulrika Saxon was born in 1966. She has since more than ten years had several top management positions within the Bonnier Group and is President and CEO of Bonnier Magazines & Bonnier Morning Papers since 2009 and President and CEO of Bonnier Tidskrifter since 2005. She is also a member of the executive management team of Bonnier AB. She also has a number of board assignments, for example in Sydsvenskan Group and Dagens Nyheter.

The Nomination Committee also proposes that the present Chairman of the Board, Marcus Wallenberg, is elected chairman of the Board also for the coming year.

The Nomination Committee's proposal is thus that the following Directors are elected to the Board of Electrolux for a term of office until the next AGM:

- Marcus Wallenberg, Chairman
- Peggy Bruzelius, Deputy Chairman
- Keith McLoughlin, President and CEO
- Lorna Davis
- Hasse Johansson
- John S. Lupo
- Ulrika Saxon
- Torben Ballegaard Sørensen
- Barbara Milian Thoralfsson

In the nomination work for this year's AGM, the Nomination Committee has made an assessment of the composition of the current Board as well as the Electrolux group's operations. Areas of particular interest have been Electrolux strategies and goals and the demands on the Board that is expected from the group's positioning for the future.

The Nomination Committee has found that the Board work functions well. Those different fields of competence and experience considered important to Electrolux are well represented on the Board also after the proposed new elections. The Nomination Committee also considers that a variety both as regards gender, age, nationality, educational background and term of office is represented among the board members.

The Nomination Committee considers that the company's President and CEO shall, as before, be a part of the Board and therefore proposes that Keith McLoughlin is elected as new member of the Board instead of Hans Stråberg.

Marketing and sales, in particular in new (social) media, are becoming increasingly important for the whole Electrolux group. The Nomination Committee has therefore searched for an addition to the Board that could add experience from work in top management positions in these areas. Ulrika Saxon meets these requirements and will contribute important knowledge in new media and within the media area to the Board.

Finally, it is noted that the Nomination Committee has found that the proposed Board is considered to be in compliance with relevant requirements for independence.

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Stockholm, February 2011  
*AB Electrolux Nomination Committee*