

AB Electrolux Nomination Committee's explanatory statement regarding the proposal for election of the Board of Directors at the Annual General Meeting 2015

Electrolux Nomination Committee

Electrolux Nomination Committee for the Annual General Meeting (AGM) 2015 was composed on the basis of the ownership status of the company as of August 29, 2014.

The Chairman of the Nomination Committee is Börje Ekholm, Investor AB. The other owner representatives are Kaj Thorén, Alecta, Mathias Leijon, Nordea Investment Management, and Marianne Nilsson, Swedbank Robur funds. The Nomination Committee also includes Ronnie Leten and Torben Ballegaard Sørensen, Chairman and Director, 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.

The Nomination Committee proposes re-election of the entire current Board.

The Nomination Committee also proposes that the present Chairman of the Board, Ronnie Leten, is elected Chairman of the Board also for the coming year.

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

- Ronnie Leten, Chairman
- Lorna Davis
- Petra Hedengran
- Hasse Johansson
- Keith McLoughlin, President and CEO
- Bert Nordberg
- Fredrik Persson
- Ulrika Saxon
- Torben Ballegaard Sørensen

In the nomination work for this year's AGM, the Nomination Committee has made an assessment of the composition and size 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 are expected from the Group's positioning for the future. As a part of its evaluation, the Nomination Committee has interviewed all current Directors of the Board on how the board work functions. The Nomination Committee has noted that the Directors have a high Board meeting attendance and that they are well prepared at the meetings. Three out of eight¹ Directors of the Board elected at the shareholders' meeting are women.

¹ In this calculation, the President and CEO has not been included in the total number of Directors of the Board.

After a thorough evaluation, 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. The Nomination Committee considers that the composition and the size of the proposed Board is appropriate to meet Electrolux' needs and the Nomination Committee has not identified any particular improvement areas or need for additions as regards the Board's competence and experience.

The Nomination Committee also considers that a breadth and versatility as regards age, nationality, gender, educational background, experience, competences and the term of office is represented among the Directors of the Board.

On this basis, the Nomination Committee has not considered that there are reasons to propose any changes in the Board's composition for the coming year.

The Nomination Committee believes that diversity is vital and that it is important that coming Nomination Committees continue to work actively to achieve a gender balance in 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.

Stockholm, February 2015
AB Electrolux Nomination Committee