

## **NOTICE CONVENING THE EXTRAORDINARY GENERAL MEETING OF AB ELECTROLUX**

The shareholders of AB Electrolux, reg. no. 556009-4178, are invited to participate in the Extraordinary General Meeting to be held on Friday, February 21, 2020 at 9 a.m. at AB Electrolux Headquarters, the Axel Wennergren hall, S:t Göransgatan 143, Stockholm, Sweden. Registration to the Extraordinary General Meeting starts at 8.30 a.m.

### **Registration and notification**

Shareholders who wish to participate in the Extraordinary General Meeting must

- be recorded in the share register kept by Euroclear Sweden AB on Saturday, February 15, 2020 (please note that since the record date is on a Saturday, shareholders must be registered in the share register on Friday, February 14, 2020, at the latest), and
- give notice of intent to participate to the company not later than on Monday, February 17, 2020.

Notice of intent to participate can be given on the Group's web site, [www.electroluxgroup.com/egm2020](http://www.electroluxgroup.com/egm2020), by telephone +46-8-402 92 79 on weekdays between 9 a.m. and 4 p.m. or by letter to AB Electrolux, c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden.

Please include in the notice name, personal or organisation identification number, address, telephone number and the number of assistants attending (if any). Shareholders represented by proxy should submit the proxy to the company prior to the Extraordinary General Meeting. Proxy forms in Swedish and English are available on the Group's web site, [www.electroluxgroup.com/egm2020](http://www.electroluxgroup.com/egm2020).

Shareholders that have their shares registered in the name of a nominee must, in addition to giving notice of participation in the meeting, temporarily be recorded in the share register in their own names (so called voting-rights registration) to be able to participate in the General Meeting. In order for such registration to be effectuated on Friday, February 14, 2020, shareholders should contact their bank or trustee well in advance of that date.

### **Agenda**

1. Election of Chairman of the Meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of two minutes-checkers.
5. Determination as to whether the meeting has been properly convened.
6. Resolution on distribution of all shares in Electrolux Professional AB.
7. Closing of the meeting.

### **Item 6 – The Board of Directors' proposal for resolution on the distribution of all shares in Electrolux Professional AB (publ)**

On January 31, 2019 the Board of Directors of AB Electrolux ("**Electrolux**") publicly announced its intention to distribute the business area Professional Products by distributing the wholly-owned subsidiary Electrolux Professional AB (publ), reg.no. 556003-0354 ("**Electrolux Professional**"), including the underlying group, to Electrolux shareholders and to list the shares in Electrolux Professional at Nasdaq Stockholm.

The Board of Directors proposes that the Extraordinary General Meeting resolves that all shares in the wholly-owned subsidiary Electrolux Professional be distributed, whereby one (1) share of series A in Electrolux entitles to one (1) share of series A in Electrolux Professional and one (1) share of series B in Electrolux entitles to one (1) share of series B in Electrolux Professional.

The Board of Directors further proposes that the Extraordinary General Meeting authorises the Board of Directors to determine the record date for the right to receive shares in Electrolux Professional. The record date is expected to occur close in time to the listing of the shares in Electrolux Professional, and no later than March 30, 2020. Listing of the shares in Electrolux Professional is expected to take place in March 2020.

The distribution of the shares in Electrolux Professional is expected to be made in accordance with the so-called Lex Asea rules. Lex Asea is a Swedish tax regulation. The provision implies, in brief, that the shares in a subsidiary under certain circumstances can be distributed without triggering any immediate taxation of the dividend for Swedish resident shareholders (instead, the tax basis for the shares in the parent company is allocated between the shares in the parent company and the received shares in the subsidiary).

The value of the distribution of the shares in Electrolux Professional is determined based on the book value at the time of the distribution of the shares to Electrolux shareholders by application of the relevant accounting rules. Electrolux estimates the book value at the time of the distribution to SEK 7,749,120 thousand, which hence is the total value that is proposed to be distributed to the shareholders.

As of December 31, 2018 Electrolux non-restricted equity amounted to SEK 22,078,885 thousand. On April 10, 2019 the Annual General Meeting resolved on a dividend of SEK 8.50 per share, totalling SEK 2,442,878 thousand, which reduced the non-restricted equity by the same amount. Accordingly, the amount available for distribution under Chapter 17, Section 3, Paragraph 1 of the Swedish Companies Act, is SEK 19,636,007 thousand.

An information brochure containing additional information regarding the distribution and Electrolux Professional's business will be published on January 31, 2020.

## **Documents**

The complete proposal under item 6 and the company's Annual Report and the Auditor's Report for the financial year 2018 are available at AB Electrolux, S:t Göransgatan 143, Stockholm, Sweden and on the Group's web site, [www.electroluxgroup.com/egm2020](http://www.electroluxgroup.com/egm2020). The Board of Directors statements pursuant to Chapter 18, Sections 4 and 6 of the Swedish Companies Act, a statement from the auditor pursuant to Chapter 18, Section 6 of the Swedish Companies Act and the information brochure relating to the proposal under item 6 will be available at AB Electrolux, S:t Göransgatan 143, Stockholm, Sweden and on the Group's web site, [www.electroluxgroup.com/egm2020](http://www.electroluxgroup.com/egm2020), on January 31, 2020. Copies of the documents will be sent to shareholders upon request and will be available at the Extraordinary General Meeting.

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## **Majority requirements**

In order for the resolution by the Extraordinary General Meeting in accordance with the Board of Directors' proposal under item 6 above to be valid, shareholders representing more than fifty per cent of the votes cast must be in favour of the proposal or, in case of parity of votes, the Chairman of the Meeting being in favour of the proposal.

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**Shares and votes**

There are in total 308,920,308 shares in the company of which, as of January 20, 2020, 8,192,539 are A-shares, each carrying one vote, and 300,727,769 are B-shares, each carrying one-tenth of a vote, corresponding to in total 38,265,315.9 votes. As of the same date the company holds 21,522,858 own B-shares, corresponding to 2,152,285.8 votes that may not be represented at the General Meeting.

**Information at the General Meeting**

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda.

**Processing of personal data**

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Stockholm in January 2020  
AB Electrolux (publ)  
THE BOARD OF DIRECTORS