

AKTIEBOLAGET ELECTROLUX

MINUTES

from the Annual General Meeting of
AB Electrolux held on March 25, 2021, in
Stockholm.

1. Election of Chairman of the meeting

Björn Kristiansson was appointed Chairman of the meeting in accordance with the Board's proposal.

It was noted that the Board had asked the secretary of the Board, Mikael Östman, to keep the minutes from the meeting.

It was noted that the meeting was carried out in accordance with sections 20 and 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations, allowing shareholders to exercise their voting rights at the Meeting only by voting in advance, so-called postal voting.

The notice to attend the meeting was attached to the minutes, Appendix 1.

The form used for postal voting was attached to the minutes, Appendix 2.

A compilation of the result of postal voting for each item on the agenda attached to the minutes, Appendix 3, which states the information specified in section 26 of the abovementioned Act (2020:198). It was specifically noted that no shareholder had notified the company of request that a resolution on one or several of the matters on the Agenda should be deferred to a so-called continued general meeting.

2. Election of two minutes-checkers

Anders Oscarsson, representing AMF – Försäkring och Fonder and Ramsay Brufer, representing Alecta, were appointed to check and approve the minutes from the meeting together with the Chairman of the meeting.

3. Preparation and approval of the voting list

The list, Appendix 4, which had been drawn up by Euroclear Sweden AB on behalf of the company was approved as the voting list for the meeting.

4. Approval of the agenda

The enclosed agenda was approved, Appendix 5.

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

The meeting was declared properly convened as the notice to attend the meeting has been published in the Swedish Official Gazette (Post och Inrikes Tidningar) on February 18, 2021 and been available on the company's website from February 15, 2021. An advertisement

stating that the notice had been published was included in Dagens Nyheter and Svenska Dagbladet on February 18, 2021.

6. Presentation of the Annual Report and the Audit Report as well as the Consolidated Accounts and the Audit Report for the Group for 2020

It was recorded that the Board's and the President's Annual Report for the year 2020, which includes the Board of Directors' 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 Directors' and the President's administration, have been available on the company's website from February 25, 2021, and thereafter in printed version at the company. The documents have also been made public through a press release and sent to shareholders upon request. It was further recorded that the statement by the company's auditor regarding whether there has been compliance with the guidelines on compensation to senior management pursuant to Chapter 8 Section 54 of the Swedish Companies Act has been available on the company's website from February 25, 2021, and thereafter in printed version at the company. The document has also been sent to shareholders upon request.

The above accounts as well as the reports and statement of the Auditor were thus presented to the meeting. The reports are appended as Appendices 6 and 7.

7. Adoption of the Income Statement and the Balance Sheet as well as the Consolidated Income Statement and the Consolidated Balance Sheet

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 thereafter adopted in accordance with the recommendation from the Auditor.

8. Resolution on discharge from liability of the Directors and the President

The Directors and the President were discharged from liability for the administration for 2020, in accordance with the recommendation from the Auditor. It was noted that the Directors and the President did not take part in this decision.

9. Resolution on dispositions in respect of the company's profit pursuant to the adopted Balance Sheet and determination of record date for dividend

The meeting resolved in accordance with the Board's and the President's proposal, which had been recommended by the Auditor, that a dividend of SEK 8.00 per share should be distributed, that the dividend should be paid in two equal installments of SEK 4.00 per share and installment, and that the remaining funds should be carried forward.

The meeting resolved that the record date for the first installment of the dividend should be March 29, 2021 and for the second installment September 29, 2021.

10. Determination of the number of Directors and Deputy Directors

The meeting approved the Nomination Committee's proposal that the number of Directors should be eight and that no deputies should be appointed.

11. Determination of fees to the Board and the auditor

It was determined in accordance with the Nomination Committee's proposal, Appendix 8, that the Directors' fees should be

- SEK 2,285,000 to the Chairman of the Board and SEK 665,000 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 290,000 to the Chairman of the Audit Committee and SEK 185,000 to each of the members of the committee and SEK 170,000 to the Chairman of the Remuneration Committee and SEK 115,000 to each of the members of the committee.

It was noted that the Nomination Committee was of the opinion that the Directors appointed by the General Meeting shall hold shares in the company and that a shareholding of a Director after five years should at least correspond to the value of one gross annual fee.

It was thereafter determined in accordance with the Nomination Committee's proposal that the Auditor's fee be paid as incurred, for the Auditor's term of office, on approved account.

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

In accordance with the Nomination Committee's proposal, Appendix 9, it was resolved to, for the period until the end of the next Annual General Meeting, re-elect the Directors Staffan Bohman, Petra Hedengran, Henrik Henriksson, Ulla Litzén, Karin Overbeck, Fredrik Persson, David Porter and Jonas Samuelson.

In accordance with the Nomination Committee's proposal, Staffan Bohman was re-elected Chairman of the Board for the period until the end of the next Annual General Meeting.

It was noted that information regarding the positions in other companies held by the proposed Directors was provided in the Nomination Committee's proposal.

13. Election of auditor

In accordance with the Nomination Committee's proposal, Appendix 10, Deloitte AB was re-elected as auditor for the period until the end of the Annual General Meeting in 2022.

14. Resolution on approval of remuneration report

It was noted that the Board's report on remunerations in accordance with Chapter 8 Section 53a of the Swedish Companies Act, Appendix 11, had been available on the company's website and at the company's headquarters from February 25, 2021.

The meeting approved the remuneration report for 2020, Appendix 11.

15. Resolution on implementation of a performance based, long-term share program for 2021

The meeting resolved in accordance with the Board's proposal, Appendix 12, on implementation of a performance based, long-term share program for 2021.

16. Resolutions on a) acquisition of own shares and b) transfer of own shares on account of company acquisitions

The meeting resolved in accordance with the Board's proposal, Appendix 13. It was noted that each of the resolutions were approved by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

In fidem:

Mikael Östman

Approved:

Björn Kristiansson

Anders Oscarsson

Ramsay Brufer