

AKTIEBOLAGET ELECTROLUX

MINUTES

From the Annual General Meeting of
AB Electrolux held on March 29, 2023

The Chairman of the Board, Staffan Bohman, welcomed the shareholders and opened the meeting. Staffan Bohman noted that the Board had asked the secretary of the Board, Ulrika Elfving, to keep the minutes from the meeting.

1. Election of Chairman of the Meeting etc.

In accordance with the Nomination Committee's proposal, it was resolved to appoint Björn Kristiansson as Chairman of the meeting.

The notice to attend the meeting and the form used for postal voting were attached to the minutes, Appendix 1 and Appendix 2.

2. Preparation and approval of the voting list

The attached list, Appendix 3, which had been drawn up by Euroclear Sweden AB on behalf of the company, based on the General Meeting share register and received postal votes, as controlled and checked by the persons assigned to check the minutes, was approved as the voting list for the meeting.

3. Approval of the agenda

The agenda proposed in the notice was approved, Appendix 1.

4. Election of two minutes-checkers

Joachim Spetz, Swedbank Robur Funds, and Alexandra Bartholdsson Frenander, Folksam Group, were appointed to check and approve the minutes from the meeting together with the Chairman of the meeting.

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

It was noted that the notice convening the Annual General Meeting had been available on the company's and the Group's website since February 20, 2023 and was published in Post- och Inrikes Tidningar on February 23, 2023. An announcement stating that the notice had been published was made in Dagens Nyheter and Svenska Dagbladet on February 23, 2023.

The Annual General 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 2022

It was noted that the Board of Directors and the President and CEO's Annual Report for the year 2022, which includes the Board of Directors' Report, the Income Statement and the Balance Sheet as well as the Consolidated Income Statement and the Consolidated Balance Sheet, as well as the Auditor's Report of the company and the Group for 2022, have been presented by being available at the company and on the company's and the Group's website from February 23, 2023. The documents have also been made public through a press release and sent to shareholders upon request. It was further noted that the statement by the company's auditor regarding the company's compliance with the guidelines on remuneration to senior management pursuant to Chapter 8, Section 54 of the Swedish Companies Act and the Board of Directors' Remuneration Report for 2022 have been presented by being available at the company and on the company's and the Group's website from February 23, 2023. The documents have also been sent to shareholders upon request.

The documents are set out in Appendices 4-6.

The Chairman of the Board, Staffan Bohman, also gave a presentation of the work conducted by the Board during 2022.

7. Presentation by the President and CEO etc.

The President and CEO, Jonas Samuelson, gave his reflections on the past year and the strategy ahead. Thereafter questions were asked, to which the President and CEO replied.

The company's Auditor in charge, Peter Nyllinge, PricewaterhouseCoopers AB, gave an account of the auditing work for 2022, the Audit Report for 2022 and the statement regarding the company's compliance with the guidelines on remuneration to senior management.

8. Resolution on 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 adopted in accordance with the recommendation from the Auditor.

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

The Board of Directors and the President and CEO were discharged from liability for the administration for 2022, in accordance with the recommendation from the Auditor. It was noted that the Board of Directors and the President and CEO did not take part in this decision.

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

The meeting resolved in accordance with the Board of Directors' proposal to not distribute any dividend for the fiscal year 2022 and that available funds will be carried forward in the new accounts.

11. Determination of the number of Directors and Deputy Directors

The member of the Nomination Committee, Carina Silberg, presented and gave an overview of the Nomination Committee's proposals, Appendix 1, item 11-14.

The meeting resolved in accordance with the Nomination Committee's proposal that the number of Directors of the Board should be eight and that no deputies should be appointed.

12. Determination of fees to the Board of Directors and the Auditor

It was determined, in accordance with the Nomination Committee's proposal, that the fees to the Directors not employed by Electrolux should amount to:

- SEK 2,475,000 to the Chairman of the Board of Directors and SEK 720,000 to each of the other Directors appointed by the Annual General Meeting;
- for committee work, to the members who are appointed by the Board of Directors: SEK 310,000 to the Chairman of the Audit Committee and SEK 195,000 to each of the other members of the Audit Committee and SEK 180,000 to the Chairman of the People Committee and SEK 125,000 to each of the other members of the People Committee; and
- SEK 60,000 to the members who are appointed by the Board of Directors to participate in any other committee established by the Board of Directors.

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 the 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.

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

The Annual General Meeting voted on the election of each proposed Director under items 13 a) – 13 h). In accordance with the Nomination Committee's proposal, 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 Appendix 7, which has been kept available on the company's and the Group's website.

14. Election of Auditor

In accordance with the Nomination Committee's proposal, the auditing firm PricewaterhouseCoopers AB was re-elected as auditor for the period until the end of the Annual General Meeting 2024.

15. Resolution on approval of Remuneration Report

It was resolved to approve the Remuneration Report, Appendix 6.

16. Resolutions on a) acquisition of own shares, b) transfer of own shares on account of company acquisitions and c) transfer of own shares on account of the share program for 2021

It was noted that the Board of Directors' proposal to a) authorize the Board of Directors to resolve on the acquisition own shares, b) authorize the Board of Directors to resolve on the transfer of own shares on account of company acquisitions and c) transfer of own shares on account of the share program for 2021, together with other documents required under the Swedish Companies Act, have been presented by being available at the company and on the company's and the Group's website.

It was resolved, with the support of shareholders representing at least two thirds of the votes cast as well as the shares represented at the meeting, in accordance with the Board of Directors' proposal, Appendix 1, item 16.

17. Resolutions on a) implementation of a performance based, long-term share program for 2023 and b) transfer of own shares to the participants in the long-term share program for 2023

It was noted that the Board of Directors' proposal to a) implement a performance based, long-term share program for 2023 and b) transfer of own shares to the participants in the long-term share program for 2023 has been presented by being available at the company and on the company's and the Group's website.

It was resolved in accordance with the Board of Directors' proposal, Appendix 1, item 17. It was noted that the resolution to transfer own shares to the participants in the long-term share program for 2023 was approved by shareholders representing at least nine tenths of both the votes cast and the shares represented at the meeting.

18. Closing of the meeting

The meeting was declared closed.

Minutes kept by:

Ulrika Elfving

Approved:

Björn Kristiansson

Joachim Spetz

Alexandra Bartholdsson Frenander