

MINUTES

from the Annual General Meeting
("AGM") of AB Electrolux, reg. no.
556009-4178, held on March 27, 2024, in
Stockholm, Sweden

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

It was noted that the Board of Directors had resolved to allow the presence of third parties at the AGM, which was also broadcasted live via Electrolux Group's website.

The notice to attend the Annual General Meeting and the form used for postal voting were attached to the minutes, [Appendix 1](#), and [Appendix 2](#).

1. Election of Chairman of the Annual General Meeting

In accordance with the Nomination Committee's proposal, it was resolved to appoint Eva Hägg, member of the Swedish Bar Association, as Chairman of the Annual General Meeting.

It was resolved that audio and video recording, in addition to the live broadcast allowed by the Board's resolution, was not allowed during the meeting.

2. Preparation and approval of voting list

The attached list, [Appendix 3](#), which had been drawn up by Euroclear Sweden AB on behalf of the Company, based on the Annual General Meeting share register, shareholders having given notice of participation and being present at the meeting venue, and received postal votes, was approved as the voting list for the Annual General Meeting.

3. Approval of agenda

The agenda proposed in the notice was approved, [Appendix 1](#).

4. Election of two minutes-checkers

Erik Granström, representing Folksamgruppen, and Daniel Kristiansson, representing Alecta, were appointed to check and approve these minutes together with the Chairman of the meeting.

5. Determination as to whether the Annual General Meeting has been properly convened

It was noted that the notice convening the Annual General Meeting had been available on Electrolux Group's website since February 16, 2024, and was published in Post- och Inrikes Tidningar on February 21, 2024. An announcement stating that the notice had been published was made in Dagens Nyheter and Svenska Dagbladet on February 21, 2024.

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 Group Audit Report

The Annual Report for the fiscal year 2023, 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, and the Auditor's Report for the Company and Electrolux Group for 2023, was presented. It was noted that the documents have been available at the Company and on Electrolux Group's website from February 22, 2024. The documents have also been made public through a press release and sent to shareholders upon request.

Furthermore, the statement by the Company's auditor regarding compliance with the Company's guidelines on remuneration to senior executives pursuant to Chapter 8, Section 54 of the Swedish Companies Act was presented. It was noted that the statement had been available at the Company and on Electrolux Group's website from February 22, 2023. The document has also been sent to shareholders upon request.

The Chairman of the Board, Staffan Bohman, gave a presentation of the work conducted by the Board during 2023.

7. Presentation by the President and CEO

The President and CEO, Jonas Samuelson, gave his reflections on the past year and the strategy ahead. Thereafter, questions from shareholders were answered.

8. Resolution on adoption of the Income Statement and the Balance Sheet as well as the Consolidated Income Statement and the Consolidated Balance Sheet

Auditor in Chief, Peter Nyllinge, PricewaterhouseCoopers AB, gave an account of the auditing work for 2023, the Audit Report for 2023 and the statement regarding compliance with the guidelines on remuneration to senior executives. Thereafter, the Auditor in Chief answered questions from shareholders.

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 and CEO for 2023

The Board of Directors and the President and CEO were discharged from liability for the administration for 2023, in accordance with the recommendation from the Auditor.

It was noted that the Board of Directors and the President and CEO, who represent their own or others' shares, did not take part in the decision regarding discharge from liability for themselves.

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

The Annual General Meeting resolved in accordance with the Board of Directors' proposal to not distribute any dividend for the fiscal year 2023 and that available funds will be carried forward in the new accounts.

11. Determination of the number of Directors and Deputies

The Chairman of the Nomination Committee, Johan Forssell, began by giving an overview of the Nomination Committee's work and proposals, which in its entirety is set out in Appendix 1, items 11-15. Thereafter, the Chairman of the Nomination Committee's answered questions from shareholders.

It was resolved in accordance with the Nomination Committee's proposal that the number of Directors of the Board elected by the general meeting should be nine and that no Deputies should be appointed.

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

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

- SEK 2,560,000 to the Chairman of the Board and SEK 745,000 to each of the other Directors appointed by the Annual General Meeting; and
- for committee work, to the members who are appointed by the Board of Directors: SEK 380,000 to the Chairman of the Audit Committee and SEK 240,000 to each of the other members of the Audit Committee, SEK 205,000 to the Chairman of the People Committee and SEK 140,000 to each of the other members of the People Committee, and SEK 350,000 to the Chairman of the Strategic Planning Committee and SEK 200,000 to each of the other members of the Strategic Planning Committee.

It was noted that the Nomination Committee was of the opinion that the Directors appointed by the Annual General Meeting shall hold shares in the Company and that the shareholding of a Director after five years should 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

It was noted that a presentation of all proposed Directors of the Board, including information regarding positions in other companies held by the proposed Directors, has been available on Electrolux Group's website since February 16, 2024, and provided in the material distributed at the meeting. Information about the proposed Directors had thereby been duly presented.

It was further noted that Staffan Bohman, Fredrik Persson and Henrik Henriksson are not available for re-election.

The Annual General Meeting voted on the election of each proposed Director under items 13 a) – 13 i) in the agenda. In accordance with the Nomination Committee's proposal, it was resolved to re-elect the Directors Petra Hedengran, Ulla Litzén, Karin Overbeck, David Porter and Jonas Samuelson, and to elect Torbjörn Lööf, Geert Follens, Daniel Nodhäll and Michael Rauterkus as new Directors of the Board, for the period until the end of the Annual General Meeting 2025.

In accordance with the Nomination Committee's proposal under item 13 j) in the Agenda, Torbjörn Lööf was elected Chairman of the Board.

14. Election of Auditor (re-election)

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 2025.

It was noted that PricewaterhouseCoopers AB had informed that Johan Rippe will be auditor in charge for the Company's revision.

15. Resolution on instruction for the Nomination Committee

It was noted that the Nomination Committee's proposal for instruction in its entirety is set out in the Nomination Committee's motivated statement and in Appendix 1, item 15.

It was resolved to adopt a new instruction for the Nomination Committee in accordance with the Nomination Committee's proposal.

16. Resolution on approval of the Remuneration Report

It was noted that the Board of Directors' Remuneration Report and the statement by the Company's auditor regarding compliance with the guidelines on remuneration to senior executives have been available at the Company and on Electrolux Group's website since February 22, 2024.

It was resolved to approve the Remuneration Report for 2023.

17. Resolution on Remuneration Guidelines for senior executives

The Board of Directors' proposal on remuneration for senior executives is set out in its entirety in Appendix 1, item 17, and corresponds in all material aspects with the guidelines adopted by the Annual General Meeting 2020.

It was resolved to adopt new Remuneration Guidelines in accordance with the Board of Directors' proposal.

18. Resolutions on a) transfer of own shares on account of company acquisitions and b) transfer of own shares on account of the share program for 2022

It was noted that the Board of Directors' proposal to a) authorize the Board of Directors to resolve on the transfer of own shares on account of company acquisitions and b) transfer of own shares on account of the share program for 2022 is set out in its entirety in Appendix 1, item 18.

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 general meeting, in accordance with the Board of Directors' proposal under item 18 a) in Appendix 1.

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 general meeting, in accordance with the Board of Directors' proposal under item 18 b) in Appendix 1.

19. Resolutions on a) implementation of a performance based, long-term share program for 2024 and b) transfer of own shares to the participants in the long-term share program for 2024

It was noted that the Board of Directors' proposal to a) implement a performance based, long-term share program for 2024 and b) transfer of own shares to the participants in the long-term share program for 2024 is set out in its entirety in Appendix 1, item 19.

It was resolved to implement a long-term share program for 2024 in accordance with the Board of Directors' proposal in Appendix 1, item 19 a).

It was resolved, by shareholders representing at least nine tenths of both the votes cast and the shares represented at the general meeting, to transfer shares to the participants in the long-term share program for 2024 in accordance with the Board of Directors' proposal in Appendix 1, item 19 b).

20. Closing of the meeting

With a note of due acknowledgment, Staffan Bohman thanked resigning Directors Fredrik Persson and Henrik Henriksson, and the Chairman of the Nomination Committee, Johan Forssell, thanked resigning Chairman of the Board, Staffan Bohman, for his contributions during the years.

The Annual General Meeting was then declared closed.

Minutes kept by:

Ulrika Elfving

Approved:

Eva Hägg, Chairman

Erik Granström

Daniel Kristiansson

This document is an English translation of the Swedish original and in the event of any discrepancies, the Swedish version shall govern.