

The Nomination Committee's report, explanatory statement, and proposals for the Annual General Meeting 2024 in AB Electrolux

The composition of the Nominating Committee and report on its work

The Nomination Committee of AB Electrolux for the Annual General Meeting ("AGM") 2024 has been constituted in accordance with the instructions for the Nomination Committee applicable since the AGM 2011.

The Chairman of the Nomination Committee is Johan Forssell, Investor AB. The other members are Marianne Nilsson, Swedbank Robur Fonder, Carina Silberg, Alecta, and Anders Hansson, AMF Tjänstepension och Fonder. The Nomination Committee also includes Staffan Bohman and Fredrik Persson, Chairman and Director, respectively, of the Board of Directors of AB Electrolux.

A head of the AGM 2024, the Nomination Committee has held eight minutes-recorded meetings. In between, the members of the Nomination Committee have had ongoing discussions. In its work, the Nomination Committee has evaluated the result of the Board and Chairman evaluations, respectively. The Nomination Committee has also been provided with information by the President and CEO as well as by the Chairman of the Board regarding the Company's position and strategy, including Electrolux Group's high ambitions within sustainability and which competencies and experiences are considered important for the continued development of the Company and Electrolux Group. Members of the Nomination Committee have also had individual meetings with existing Directors of the Board and interviews with the proposed new Directors of the Board. The Nomination Committee has also evaluated the Company's Board fees and the Audit Committee's recommendation regarding the Company's auditor.

Shareholders have been able to submit proposals to the Nomination Committee. No such proposals have been received.

Proposal and explanatory statement for election of Board of Directors and fees to the Board

The Nomination Committee considers that the work of the Board functions well, that the Directors have a high meeting attendance and are well prepared for the Board meetings. However, since the Directors Staffan Bohman (Chairman), Henrik Henriksson and Fredrik Persson have announced that they are not available for re-election at the AGM 2024, the Board needs to be strengthened. Considering the competencies that these outgoing Directors of the Board possess, the Nomination Committee has searched for potential candidates and, after a thorough evaluation, has chosen to propose four new Directors of the Board.

The Nomination Committee proposes re-election of Directors Petra Hedengran, Ulla Litzén, Karin Overbeck, David Porter, and Jonas Samuelson, and proposes election of Torbjörn Lööf, Geert Follens, Daniel Nodhäll, and Michael Rauterkus as new Directors of the Board, until the close of the AGM 2025. The Nomination Committee proposes that Torbjörn Lööf is elected Chairman of the Board for the coming year.

The Nomination Committee's proposal entails that the number of Directors of the Board elected by the General Meeting should be nine without Deputies.

Torbjörn Lööf has a solid background within the IKEA-sphere with extensive experience of working with a strong brand, global supply chains and strategic ability to develop and successfully adapt

the business in a changing global environment as well as experience as board member of public companies. Torbjörn Lööf is a member of the Board of Husqvarna AB, Essity Aktiebolag, AB Blåkläder and Mercer International Inc. It is the opinion of the Nomination Committee that this makes him very well suited as Chairman of AB Electrolux to lead the Board's work going forward.

Geert Follens has extensive industrial experience and is a very experienced strategist with successful results in both global and local management, which the Nomination Committee assesses will bring great value to the Board in the ongoing strategic work. Geert Follens is Senior Executive Vice President and Business Area President Vacuum Technique at Atlas Copco AB and a member of the board of AB SKF.

Considering the competencies that the outgoing Directors of the Board possess, the Nomination Committee assesses that Daniel Nodhäll's experience and strategic competence within the financial field is a very valuable addition to the Board. Daniel Nodhäll is Head of listed Core Investments at Investor AB and a member of the board of Husqvarna AB and Electrolux Professional AB.

Further, the Nomination Committee assesses that Michael Rauterkus extensive experience from several industries with strong brand portfolios, as well as his strategic competence and transformational ability, will contribute with both valuable competence and perspective in the work of the Board going forward. Michael Rauterkus is President and CEO of Uponor Corporation and member of the Executive Board of Georg Fischer in Switzerland.

During the nomination work, the Nomination Committee has assessed the composition and size of the current Board of Directors as well as the Company's strategy and Electrolux Group's operations. Particular emphasis has been placed on striving for a well-balanced composition characterized by competence, broad experience and diversity. The Nomination Committee assesses that all proposed new Directors are very well suited as Directors of the Board of AB Electrolux. The Nomination Committee further assesses that the composition and the size of the proposed Board of Directors is appropriate and that the Directors collectively possess the competencies and experience which is important in light of the Electrolux Group's size and operations, as well as to be able to meet the demands and goals that the Company's strategic direction is expected to place on the Board of Directors.

The Nomination Committee has applied rule 4.1 of the Swedish Corporate Governance Code as diversity policy in its nomination work. The Nomination Committee considers that a breadth and versatility is represented among the proposed Directors of the Board, which is reflected in among other things in age, nationality, educational background, gender, experience, perspective, competencies, and the term of office. Of the Directors proposed to be elected by the AMG 2024, four nationalities are represented and three out of eight¹ (approximately 37.5 per cent) Directors are women. The Nomination Committee considers that it is important that coming Nomination Committees continue to work actively to achieve a diversity and gender balance in the Board of Directors.

The Nomination Committee has assessed that the proposed Board of Directors complies with the applicable requirements for independence.

A more detailed presentation of all proposed Directors of the Board is available on Electrolux Group's website: www.electroluxgroup.com/agm2024.

The Nomination Committee has discussed the level and structure of the Board fees. A basic principle when assessing Board fees is that the fees shall be competitive and make it possible to recruit and retain individuals with the best possible competence. When assessing the level of fees,

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

a comparison has been made in relation to Board fees in companies of equal size and complexity. Against this background, the Nomination Committee considers that the proposed increase of current fees is reasonable and well justified.

Further, the Board of directors intends to establish a new Board committee, Strategic Planning Committee. The Nomination Committee proposes that the fees to this new committee shall be SEK 350,000 to the Chairman of the committee and SEK 200,000 to each of the other members of the committee. The Nomination Committee also considers this fee to be reasonable and well justified.

The Nomination Committee proposes fees as follows to Directors of the Board not employed by Electrolux Group:

- SEK 2,560,000 to the Chairman of the Board of Directors and SEK 745,000 to each of the other Directors appointed by the AGM;
- 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.

The Nomination Committee has also resolved to adopt a recommendation for Board Directors acquisitions and holdings of AB Electrolux shares with the same wording as last year.

The Nomination Committee's other proposals for the AGM

Chairman of the AGM

Eva Hägg, member of the Swedish Bar Association, is proposed as Chairman of the Annual General Meeting (or, if she is prevented from attending, the person designated by the Nomination Committee).

Auditor and fees to the auditor

The Nomination Committee proposes, in accordance with the recommendation by the Audit Committee, re-election of the audit firm PricewaterhouseCoopers AB as the auditor for the period until the end of the AGM 2025 and proposes that the Auditor's fees be paid as incurred, for the Auditor's term of office, on approved account.

Instruction for the Nomination Committee

The Nomination Committee proposes to adopt a new instruction for the Nomination Committee in AB Electrolux (the "Company"), to apply until a new instruction is adopted. The proposal entails that the number of representatives from the Company's Board of Directors in the Nomination Committee is changed from two to only the Chairman of the Board. In connection with this change, editorial and linguistic simplifications of the instruction are also proposed, which are not to cause any significant changes in the work of the Nomination Committee.

The instruction for the Nomination Committee is proposed to have the following wording:

1. The Company shall have a Nomination Committee consisting of five members. The Nomination Committee shall consist of one member appointed by each of the four largest shareholders, in terms of the number of votes held, who wish to appoint a member, and the Chairman of the Company's Board of Directors.

2. Unless the members agree otherwise, the Chairman of the Nomination Committee shall be the member appointed by the largest shareholder in terms of the number of votes held.
3. The Nomination Committee shall be constituted based on shareholding as of the last banking day in August according to reliable ownership information provided to the Company.
4. The composition of the Nomination Committee shall be announced as soon as it is appointed.
5. The term of office for the Nomination Committee shall be for the period until the next Nomination Committee is appointed.
6. Members appointed by shareholders that during the term of office for the Nomination Committee no longer is among the Company's four largest shareholders, in terms of the number of votes held, shall make their seats available to shareholders who, based on reliable ownership information, shall have the right to appoint a member and informs the Company that they wish to appoint a member of the Nomination Committee. Unless there are special circumstances, no changes shall be made in the composition of the Nomination Committee if there are (i) only marginal changes in the number of votes held or (ii) if the change occurs later than three months before the Annual General Meeting. A shareholder that has become one of the four largest shareholders later than three months before the Annual General Meeting on account of a more significant change in the number of votes held, shall however be entitled to appoint a member who shall be invited to the Nomination Committee as a co-opted member.
7. A shareholder who has appointed a member of the Nomination Committee has the right to dismiss such member and appoint a new member of the Nomination Committee.
8. Changes in the composition of the Nomination Committee shall be announced as soon as they have occurred.
9. The Nomination Committee shall perform its assignment in accordance with the Swedish Code for Corporate Governance.
10. If needed, the Company shall provide a secretary function to the Nomination Committee and reimburse such reasonable costs that the Nomination Committee deems necessary to be able to fulfil its assignment.

Stockholm, February 2024
AB Electrolux Nomination Committee