Notice convening the Annual General Meeting of AB Electrolux

Stockholm, Sweden, February 21, 2020

The shareholders of AB Electrolux, reg. no. 556009-4178, are invited to participate in the Annual General Meeting to be held on Tuesday, March 31, 2020 at 4 p.m. at Stockholm Waterfront Congress Centre, Nils Ericsons plan 4, Stockholm, Sweden.

Registration and notification

Shareholders who wish to participate in the Annual General Meeting must

- be recorded in the share register kept by Euroclear Sweden AB on Wednesday, March 25, 2020, and
- give notice of intent to participate to the company not later than on Wednesday, March 25, 2020.

Notice of intent to participate can be given on the Group’s web site, www.electroluxgroup.com/agm2020, 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 organization 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 Annual General Meeting. Proxy forms in Swedish and English are available on the Group’s web site, www.electroluxgroup.com/agm2020.

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 Wednesday, March 25, 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. Presentation of the Annual Report and the Audit Report as well as the Consolidated Accounts and the Audit Report for the Group.
7. Speech by the President, Jonas Samuelson.
8. Resolution on adoption of the Income Statement and the Balance Sheet as well as the Consolidated Income Statement and the Consolidated Balance Sheet.
9. Resolution on discharge from liability of the Directors and the President.
10. Resolution on dispositions in respect of the company’s profit pursuant to the adopted Balance Sheet and determination of record dates for dividend.
11. Determination of the number of Directors and Deputy Directors.
12. Determination of fees to the Board of Directors and the Auditor.
13. Election of Board of Directors and Chairman of the Board of Directors.
   a) Election of Staffan Bohman as Director. (re-election)
   b) Election of Petra Hedengran as Director. (re-election)
   c) Election of Henrik Henriksson as Director. (new election)
   d) Election of Ulla Litzén as Director. (re-election)
   e) Election of Karin Overbeck as Director. (new election)
f) Election of Fredrik Persson as Director. (re-election)
g) Election of David Porter as Director. (re-election)
h) Election of Jonas Samuelson as Director. (re-election)
i) Election of Kai Wärn as Director. (re-election)
j) Election of Staffan Bohman as Chairman. (re-election)

14. Election of Auditor. (re-election)
15. Resolution on remuneration guidelines for the Electrolux Group Management.
17. 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 2018.
18. Closing of the meeting.

Item 1 – Chairman of the Meeting

The Electrolux nomination committee, consisting of the Chairman Johan Forssell, Investor AB, and the members Kaj Thorén, Alecta, Marianne Nilsson, Swedbank Robur funds, and Anders Oscarsson, AMF – Försäkring och Fonder, Staffan Bohman and Fredrik Persson, Chairman and Director, respectively, of the Board of Directors of the company, proposes:

- Eva Hägg, member of the Swedish Bar Association, as chairman of the Annual General Meeting.

Item 10 – Dividend and record dates

The Board of Directors proposes a dividend for the fiscal year 2019 of SEK 8.50 per share. The dividend is proposed to be paid in two equal installments of SEK 4.25 per installment and share, the first with the record date Thursday, April 2, 2020, and the second with the record date Friday October 2, 2020. Subject to resolution by the General Meeting in accordance with this proposal, the first installment of dividend is expected to be distributed by Euroclear Sweden AB on Tuesday, April 7, 2020 and the second installment on Wednesday, October 7, 2020.

Item 11 – Number of Directors

The nomination committee proposes:

- Nine Directors and no Deputy Directors.

Item 12 – Fees to the Board of Directors and the Auditor

The nomination committee proposes Directors’ fees as follows:

- SEK 2,265,000 to the Chairman of the Board of Directors and SEK 660,000 to each of the other Directors appointed by the Annual General Meeting not employed by Electrolux; and
- for committee work, to the members who are appointed by the Board of Directors: SEK 280,000 to the Chairman of the audit committee and SEK 170,000 to each of the other members of the committee and SEK 150,000 to the Chairman of the remuneration committee and SEK 100,000 to each of the other members of the committee.

The Nomination Committee also proposes that the Auditor’s fee be paid as incurred, for the Auditor’s term of office, on approved account.

Item 13 – Election of the Board of Directors and Chairman of the Board

The nomination committee proposes:

- Election of Henrik Henriksson and Karin Overbeck as new Directors.
- Re-election of Staffan Bohman as Chairman of the Board of Directors.
Item 14 – Election of Auditor

The Nomination Committee proposes, in accordance with the recommendation by the Audit Committee, re-election of the audit firm Deloitte AB as the company’s auditor for the period until the end of the 2021 Annual General Meeting.

Item 15 – Remuneration guidelines for the Electrolux Group Management

The Board of Directors proposes that the Annual General Meeting approves guidelines for remuneration and other terms of employment for the Electrolux Group Management on the following terms:

The guidelines set forth herein shall apply to the remuneration and other terms of employment for the President and CEO, other members of the Group Management of Electrolux (“Group Management”) and, if applicable, remuneration to board members for work in addition to the board assignment. The Group Management currently comprises eleven executives.

The principles shall be applied to employment and consultancy agreements entered into after the Annual General Meeting in 2020 and to changes made to existing agreements thereafter. The guidelines shall be in force until new guidelines are adopted by the General Meeting. These guidelines do not apply to any remuneration decided or approved by the General Meeting.

Remuneration for the President and CEO and, if applicable, members of the Board of Directors is resolved upon by AB Electrolux Board of Directors, based on the recommendation of the Remuneration Committee. Remuneration for other members of Group Management is resolved upon by the Remuneration Committee and reported to the Board of Directors. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for the Group Management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the Company. The Board of Directors shall, based on the recommendation from the Remuneration Committee, prepare a proposal for new guidelines at least every fourth year and submit it to the Annual General Meeting. The President and CEO and other members of the Group Management do not participate in the Board of Directors’ processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Note 27 of the Annual Report includes a detailed description of existing remuneration arrangements for Group Management, including fixed and variable compensation, long-term incentive programs and other benefits.

Electrolux has a clear strategy to deliver profitable growth and create shareholder value. A prerequisite for the successful implementation of the Company’s business strategy and safeguarding of its long-term interests, including its sustainability, is that the Company is able to recruit and retain qualified personnel. To this end, it is necessary that the Company offers competitive remuneration in relation to the country or region of employment of each Group Management member. These guidelines enable the Company to offer the Group Management a competitive total remuneration. More information on the Company’s strategy can be found on the Company’s website and in the most recent annual report, www.electroluxgroup.com.

The remuneration terms shall emphasize ‘pay for performance’, and vary with the performance of the individual and the Group. The total remuneration for the Group Management shall be in line with market practice and may comprise the following components: fixed compensation, variable compensation, pension benefits and other benefits.

Employment contracts governed by rules other than Swedish may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Fixed compensation

The Annual Base Salary (“ABS”) shall be competitive relative to the relevant market and reflect the scope of the job responsibilities. Salary levels shall be reviewed periodically (usually annually) to ensure continued competitiveness and to recognize individual performance.
Variable compensation

Variable compensation consists of both short-term and long-term incentives. Long-term incentives consist of long-term share-related incentive programs ("LTI programs"). Such programs are resolved upon by the General Meeting and are therefore excluded from these guidelines. Each year, the Board of Directors will evaluate whether or not an LTI program shall be proposed to the General Meeting. LTI programs shall be distinctly linked to the business strategy and shall always be designed with the aim to further enhance the common interest of participating employees and Electrolux shareholders of a good long-term development for Electrolux. For more information regarding these LTI programs, including the criteria which the outcome depend on, please see the corporate governance section on the Group’s website www.electroluxgroup.com.

Following the ‘pay for performance’ principle, variable compensation shall represent a significant portion of the total compensation opportunity for Group Management. Variable compensation shall always be measured against pre-defined targets and have a maximum above which no payout shall be made.

Variable compensation shall mainly relate to financial performance targets. Non-financial targets may also be used in order to strengthen the focus on delivering on the Company’s business strategy and long-term interests, including its sustainability. The targets shall be specific, clear, measurable and time bound and be determined by the Board of Directors.

Short Term Incentive (STI)

Members of the Group Management shall participate in an STI plan under which they may receive variable compensation. The objectives in the STI plan shall mainly be financial and the measurement period shall be one year. The objectives shall mainly be set based on financial performance of the Group and, for the business area heads, of the business area for which the Group Management member is responsible, such as profit, financial efficiency and sales. Financial objectives will comprise at least 80 percent of the weighting. Non-financial objectives may be related to sustainability, customer satisfaction, quality or company culture.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be determined by the Remuneration Committee when the measurement period has ended. For financial objectives, the evaluation shall be based on the annual financial performance in accordance with the most recent interim report for the fourth quarter made public by the Company.

The maximum STI entitlements shall be dependent on job position and may amount to a maximum of 100 per cent of ABS. Reflecting current market conditions, the STI entitlement for Group Management members employed in the U.S. may amount to a maximum of 150 per cent of ABS.

Extraordinary arrangements

Additional variable compensation may be approved in extraordinary circumstances under the conditions that such extraordinary arrangement is made for recruitment or retention purposes, is agreed on an individual basis, does not exceed three (3) times the ABS and is earned and/or paid out in instalments over a minimum period of two (2) years. Such additional variable remuneration may also be paid on an individual level for extraordinary performance beyond the individual’s ordinary tasks and shall in these situations not exceed 30 percent of the ABS and be paid in one instalment.

Right to reclaim variable remuneration

Terms and conditions for variable remuneration should be designed to enable the Board, under exceptional financial circumstances, to limit or cancel payments of variable remuneration provided that such actions are deemed reasonable (malus). The Board shall also have the possibility, under applicable law or contractual provisions and subject to the restrictions that may apply under law or contract, to in whole or in part reclaim variable remuneration paid on incorrect grounds (claw-back).

Pension and Benefits

Old age and survivor’s pension, disability benefits and healthcare benefits shall be designed to reflect home country practices and requirements. When possible, pension plans shall be based on defined contribution. In individual cases, depending on provisions in collective agreements, tax and/or social security legislation to which the individual is subject, other schemes and
mechanisms for pension benefits may be approved. Defined pension contributions shall not exceed 40 percent of the ABS unless the entitlement is higher under applicable collective agreements.

Other benefits, such as company cars and housing, may be provided on an individual level or to the entire Group Management. Costs relating to such benefits may amount to not more than 20 per cent of the ABS. Members of the Group Management who are expatriates, may receive additional remuneration and other benefits to the extent reasonable in light of the special circumstances associated with the expat arrangement. Such benefits shall be determined in line with the Group’s Directive on International Assignments and may for example include relocation costs, housing, tuition fees, home travel, tax support and tax equalization.

Notice of Termination and Severance Pay

The notice period shall be twelve months if Electrolux takes the initiative to terminate the employment and six months if the Group Management member takes the initiative to terminate the employment.

In individual cases, contractual severance pay may be approved in addition to the notice periods. Contractual severance pay may only be payable upon Electrolux termination of the employment arrangement or where a Group Management member gives notice as the result of an important change in the working situation, because of which he or she can no longer perform to standard. This may be the case in e.g. the event of a substantial change in ownership of Electrolux in combination with a change in reporting line and/or job scope.

Contractual severance pay may for the individual include the continuation of the ABS for a period of up to twelve months following termination of the employment arrangement; no other benefits shall be included. These payments shall be reduced with the equivalent value of any income that the individual earns during that period of up to twelve months from other sources of income, either from employment or from other business activities.

In addition to the above, compensation for any non-compete undertaking may be awarded. Such compensation shall be based on the ABS at the time of notice of termination of the employment, unless otherwise stipulated by mandatory collective agreement provisions, and be awarded over the period for which the non-compete clause applies, which should not exceed twelve months after termination of the employment. The compensation shall be reduced by an amount corresponding to any income that the person receives from other sources of income, either from employment or from other business activities.

Salary and employment conditions for employees

In the preparation of the Board of Directors’ proposal for these remuneration guidelines, salary and employment conditions for employees of the Company have been taken into account by including information on the employees’ total income, the components of the remuneration and increase and growth rate over time, in the Remuneration Committee's and the Board of Directors’ basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

Consultancy fees

If a member of the Board of Directors (including through a wholly-owned subsidiary) should carry out services to Electrolux in addition to the board assignment, specific fees for this can be paid out (consultancy fees), provided that such services contribute to the implementation of Electrolux business strategy and the safeguarding of Electrolux long-term interests, including its sustainability. Such consultancy fee may for each member of the Board of Directors not exceed the annual remuneration for the board assignment. The fee shall be in line with market practice.

Deviations from the guidelines

The Board of Directors may temporarily resolve to deviate from the guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the Company’s long-term interests, including its sustainability, or to ensure the Company’s financial viability. The Remuneration Committee’s tasks include preparing the Board of Directors’ resolutions in remuneration-related matters. This includes any resolutions to deviate from the guidelines.
Deviations from the guidelines adopted by the Annual General Meeting 2019

Compensation related to extraordinary work efforts in connection with the separation and distribution of Electrolux Professional is planned to be paid out in April 2020. The compensation deviates from the provision in the remuneration guidelines for 2019 stating that such compensation shall be earned and/or paid out in installments over a minimum period of two (2) years.

Item 16 – Implementation of a performance based long-term share program for 2020

The Board of Directors has decided to propose a long-term incentive program for 2020. The Board is convinced that the proposed program will be beneficial to the company’s shareholders as it will contribute to the possibilities to recruit and retain competent employees, is expected to increase the commitment and the motivation of the program participants and will strengthen the participants’ ties to the Electrolux Group and its shareholders.

The Board of Directors proposes, in view of the above, that the Annual General Meeting resolves to implement a performance based, long-term share program for 2020 (the “Share Program 2020”) with the following principal terms and conditions:

a) The program is proposed to include up to 350 senior managers and key employees of the Electrolux Group, who are divided into six groups; the President and CEO (“Group 1”), other members of Group Management (“Group 2”), and four additional groups for other senior managers and key employees (“Group 3-6”). Invitation to participate in the program shall be provided by Electrolux no later than on May 16, 2020.

b) Participants are offered to be allocated Performance Shares, provided that the participant remains employed until January 1, 2023. Exemptions to this requirement may be prescribed in specific cases, including a participant’s death, disability, retirement or the divestiture through a sale, spin-off or otherwise of the participant’s employing company from the Electrolux Group.

c) The Performance Shares shall be based on maximum performance values for each participant category. The maximum performance value for the participants in Group 1 will be 100 per cent of the participant’s annual base salary for 2020, for participants in Group 2, 90 per cent of the participant’s annual base salary for 2020, for participants in Group 3, 80 per cent of the participant’s annual base salary for 2020, for participants in Group 4, 60 per cent of the participant’s annual base salary for 2020, for participants in Group 5, 50 per cent of the participant’s annual base salary for 2020, and for participants in Group 6, 40 per cent of the participant’s annual base salary for 2020. The total sum of the maximum values of the Performance Shares thus defined for all participants will not exceed SEK 376m excluding social costs.

d) Each maximum value shall thereafter be converted into a maximum number of Performance Shares1, based on the average closing price paid for Electrolux B shares on Nasdaq Stockholm during a period of ten trading days before the day the participants are invited to participate in the program, reduced by the present value of estimated dividend payments for the period until shares are allotted.

e) The calculation of the number of Performance Shares shall be connected to performance targets for the Group established by the Board for (i) earnings per share, (ii) return on net assets,2 and (iii) CO₂ reduction3. The performance targets adopted by the Board will stipulate a minimum level and a maximum level, with the relative weight of the performance targets (i), (ii) and (iii) being 60 per cent, 20 per cent and 20 per cent respectively.

f) The performance period is one year with respect to performance targets (i) and (ii) and three years with respect to performance target (iii). Performance outcome of the established performance targets will be determined by the Board after the expiry of the performance period for the respective performance target. If the maximum performance level is reached or exceeded, the allocation will amount to (and will not exceed) the maximum number of Performance Shares following from c) and d). If performance is below the maximum level but exceeds the minimum level, a proportionate allocation of shares will be made. No allocation will be made if performance amounts to or is below the minimum

1 With a possibility for the Board of Directors to make adjustments for extraordinary events such as bonus issue, split, rights issue and/or other similar events.
2 With a possibility for the Board of Directors to make adjustments to (i) and (ii) for extraordinary events.
3 The CO₂ reduction target refers to greenhouse gas reductions within the following three areas: (i) manufacturing, (ii) energy for product use, and (iii) use of hydrofluorocarbons (HFCs), and will be measured on selected predefined product categories and regions.
level. Information on the performance targets and the outcome will be provided no later than in connection with the allocation of Performance Shares in accordance with h).

g) The total award of Performance Shares may never exceed one (1) per cent of the total number of shares in Electrolux. If required, allotments shall be reduced to ensure that this dilution cap is observed.

h) If all conditions in the Share Program 2020 are met, allocation of Performance Shares will take place in the first half of 2023. Allocation will be free of charge except for tax liabilities.

i) Certain deviations in or adjustments of the terms and conditions for the Share Program 2020 may be made based on local rules and regulations as well as applicable market practice or market conditions or where appropriate due to group re-organizations, including cash settlement instead of delivery of shares under certain circumstances.

j) The Board of Directors, or a committee established by the Board for these purposes, shall be responsible for the preparation and management of the Share Program 2020, within the framework of the aforementioned terms and conditions.

k) If material changes would occur within the Electrolux Group or on the market that, according to the Board’s assessment, would lead to the conditions for allocation of Performance Shares no longer being reasonable, the Board will have the right to make also other adjustments of the Share Program 2020, including e.g. a right to resolve on a reduced allotment of shares.

Costs for the Share Program 2020

The total costs for the Share Program 2020 if the maximum number of Performance Shares are delivered, are estimated to a maximum of SEK 409m, which corresponds to approximately 2.0 per cent of total employment cost for 2019. The costs will be recognized over the years 2020-2022. The costs have been calculated as the sum of salary costs, including social costs, and administration costs for the program. Administration costs are estimated to be less than SEK 1m. If no allotment of shares is made, only administration costs will arise.

The costs have been calculated based on the value, at the start of the program, of the Performance Shares that may be allotted at maximum performance, with a reduction of the present value of estimated dividend payments during a three-year period. The estimate on maximum costs assumes maximum performance and that the number of participants that will leave the Group during the performance period is the same as the historical average since the introduction of share programs in 2004. In the calculation, a maximum share price of SEK 270 per share has been applied. If repurchased shares are allocated under the program the number of outstanding shares is estimated to increase with not more than 2,733,000 B shares. Such maximum increase would have a dilutive effect on earnings per share of approximately 0.94 per cent. The total maximum increase in the number of outstanding shares of all outstanding share programs is estimated to not more than 2,754,500 B shares, corresponding to a dilutive effect on earnings per share of approximately 0.95 per cent. In this calculation, maximum allotment of shares has been assumed for Share Program 2020 and expected allotment has been assumed for the share programs for 2018 and 2019.

Hedging measures for the Share Program 2020

The Board of Directors does not currently propose any method for securing the undertakings under the Share Program 2020. Delivery of Performance Shares in accordance with the terms of the Share Program 2020 will take place in 2023.

Preparation of the proposal for the Share Program 2020

The proposal regarding the Share Program 2020 has been prepared by the Remuneration Committee and the Board of Directors.

Previous incentive programs in Electrolux

For a description of the company’s other share related incentive programs, reference is made to the Annual Report for 2019, note 27, and the company’s website, www.electroluxgroup.com. In addition to the programs described, no other share related incentive programs have been implemented in Electrolux.

4 With a possibility for the Board of Directors to make adjustments for extraordinary events such as bonus issue, split, rights issue and/or other similar events.
Item 17 – Acquisition and transfer of own shares

Electrolux has previously, on the basis of authorizations by the Annual General Meetings, acquired own shares for the purpose of using these shares to finance potential company acquisitions and as a hedge for the company’s share related incentive programs. As of January 1, 2020, Electrolux held 21,522,858 own B shares, corresponding to approximately 7.0 per cent of the total number of shares in the company.

The Board of Directors makes the assessment that it continues to be advantageous for the company to be able to adapt the company’s capital structure, thereby contributing to increased shareholder value, and to continue to be able to use repurchased shares on account of potential company acquisitions and the company’s share related incentive programs.

In view of the above, the Board of Directors proposes as follows.

A. Acquisition of own shares

The Board of Directors proposes the Annual General Meeting to authorize the Board of Directors, for the period until the next Annual General Meeting on one or several occasions, to resolve on acquisitions of shares in the company as follows.

1. The company may acquire as a maximum so many B shares that, following each acquisition, the company holds at a maximum 10 per cent of all shares issued by the company.
2. The shares may be acquired on Nasdaq Stockholm.
3. Acquisition of shares may only be made at a price per share at each time within the prevailing price interval for the share.
4. Payment for the shares shall be made in cash.

The purpose of the proposal is to be able to use repurchased shares on account of potential company acquisitions and the company’s share related incentive programs, and to be able to adapt the company’s capital structure, thereby contributing to increased shareholder value.

The Board of Directors has issued a statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act.

B. Transfer of own shares on account of company acquisitions

The Board of Directors proposes the Annual General Meeting to authorize the Board of Directors, for the period until the next Annual General Meeting on one or several occasions, to resolve on transfers of the company’s own shares in connection with or as a consequence of company acquisitions as follows.

1. Own B shares held by the company at the time of the Board of Director’s decision may be transferred.
2. The shares may be transferred with deviation from the shareholders’ preferential rights.
3. Transfer of shares may be made at a minimum price per share corresponding to an amount in close connection with the price of the company’s shares on Nasdaq Stockholm at the time of the decision on the transfer.
4. Payment for the transferred shares may be made in cash, by contributions in kind or by a set-off of company debt.

C. Transfer of own shares on account of the share program for 2018

The Board of Directors proposes, on account of the share program for 2018, that the Annual General Meeting resolves that the company shall be entitled, for the period until the next Annual General Meeting on one or several occasions, to transfer a maximum of 25,000 B shares in the company for the purpose of covering costs, including social security charges, that may arise as a result of the aforementioned program. Such transfers may take place on Nasdaq Stockholm at a price within the prevailing price interval from time to time.
Majority requirement

In order for the resolutions by the General Meeting in accordance with the Board of Directors’ proposals under item 17 above to be valid, the resolutions must be accepted by shareholders holding no less than two thirds of the votes cast as well as the shares represented at the General Meeting.

Shares and votes

There are in total 308,920,308 shares in the company of which, as of February 21, 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 Annual 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, circumstances that can affect the assessment of the company’s or its subsidiaries’ financial situation and the company’s relation to other companies within the group. Shareholders wishing to submit questions in advance may send them to AB Electrolux, Attn: Office of the General Counsel, SE-105 45 Stockholm, Sweden.

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

Documents

The Annual Report (including the Board of Directors’ statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act relating to the proposal under item 10 above), the Auditor’s Report, the Auditor’s statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act regarding the remuneration guidelines for the group management, and the Board of Directors’ statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act relating to the proposal under item 17 a) above will be available at the company, AB Electrolux, S:t Göransgatan 143, SE-105 45 Stockholm, Sweden and on the Group’s web site, www.electroluxgroup.com/agm2020, as from February 21, 2020.

The documents will also be sent to shareholders who so request and state their address. In respect of the other items, complete proposals are provided under the respective item in the Notice.

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

Electrolux is a leading global appliance company that has shaped living for the better for more than 100 years. We reinvent taste, care and wellbeing experiences for millions of people, always striving to be at the forefront of sustainability in society through our solutions and operations. Under our brands, including Electrolux, AEG and Frigidaire, we sell approximately 60 million household products in approximately 120 markets every year. In 2019 Electrolux had sales of SEK 119 billion and employed 49,000 people around the world. For more information go to www.electroluxgroup.com.