

# Press release

Stockholm April 6, 2016

## Bulletin from the Annual General Meeting of Husqvarna AB (publ)

**The AGM of Husqvarna AB (publ) was held on April 6, 2016 in Jönköping.**

### **Adoption of the Income Statements and Balance Sheets, dividend and discharge of liability**

The Income Statements and Balance Sheets were adopted, together with the Board of Directors' proposal for dealing with the Company's profit. The dividend was set at SEK 1.65 per share to be paid in two installments, firstly SEK 0.55 per share with Friday, April 8, 2016 as the first record day, secondly SEK 1.10 per share with Monday October 10, 2016 as the second record day. The estimated dates for payment are Wednesday, April 13, 2016 and Thursday, October 13, 2016. The Board of Directors and the Presidents were discharged from liability for the financial year 2015.

### **Board of Directors and remuneration to the Directors and the Auditors**

The Nomination Committee's proposal that the Board of Directors shall comprise nine Board members to be elected by the AGM, and no deputies, was adopted. Tom Johnstone, Magdalena Gerger, Ulla Litzén, Katarina Martinson, Daniel Nodhäll, David Lumley, Lars Pettersson and Kai Wärn were re-elected and Bertrand Neuschwander was elected new Board member. Tom Johnstone was elected Chairman of the Board.

The AGM approved the Nomination Committee's proposal regarding remuneration to the Board of SEK 5,950,000 in total, whereof SEK 1,775,000 to the Chairman of the Board, and SEK 515,000 to each of the Directors elected by the AGM and not employed by the Company. The Chairman of the Audit Committee shall receive SEK 180,000 and the two members shall receive SEK 85,000 each. The Chairman of the Remuneration Committee shall receive SEK 110,000 and the two members SEK 55,000 each.

The Auditor's fee shall be paid on the basis of approved invoices.

### **Principles for remuneration and long-term incentive program**

The AGM approved the Board of Directors' proposal for principles of remuneration to Husqvarna Group Management.

Furthermore, the AGM approved the Board of Directors' proposal for a performance based long-term incentive program for 2016, LTI 2016.

### **Re-purchase and transfers of own shares**

The AGM authorized the Board of Directors to, on one or more occasions during the period up until the next AGM, approve re-purchase of B-shares, conditioned upon that the Company's holding does not at any time exceed 1% of the total number of issued shares in the Company. Shares shall be purchased on NASDAQ Stockholm at a price within the share-price spread registered at the time.

In addition, the AGM authorized the Board of Directors to on one or more occasions during the period up to the next AGM, sell the Company's own B-shares on NASDAQ Stockholm. Shares may only be sold on NASDAQ Stockholm for cash at a price within the share-price interval registered at that time.

The AGM further resolved to authorize the Board of Directors to, on one or more occasions, direct the Company to enter one or more equity swap agreements with a third party, on terms and conditions in accordance with market practice.

The purpose of the authorizations to re-purchase and sell shares; and to enter into equity swap agreements is to hedge the Company's undertakings (including social costs) for the Company's incentive programs and to continuously adapt the number of shares held for this reason.

#### **Authorization for new share issue**

The AGM authorized the Board to approve the issue of not more than approximately 57.6 million new B-shares against consideration in kind, on one or more occasions during the period up to the AGM in 2017. The price for the new shares shall be based on the market price of the Husqvarna B-share. The purpose of the authorization is to facilitate acquisitions for which payment will be made in own shares.

#### **Nomination Committee**

At the AGM in 2013 it was decided that, until the AGM resolves otherwise, the Company shall have a Nomination Committee consisting of five members. The members shall comprise one representative of each of the four largest shareholders in the Company in terms of the number of known vote rights held as of the last banking day of August, and who have expressed a wish to participate in the nomination committee work, together with the Chairman of the Board of Directors.

#### **For additional information, please contact**

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*The above information has been made public in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. The information was published at 19.00 on April 06, 2016.*

#### **Husqvarna Group**

Husqvarna Group is a world-leading producer of outdoor power products for garden, park and forest care. Products include chainsaws, trimmers, robotic lawn mowers and ride-on lawn mowers. The Group is also the European leader in garden watering products and a world leader in cutting equipment and diamond tools for the construction and stone industries. The Group's products and solutions are sold under brands including Husqvarna, Gardena, McCulloch, Poulan Pro, Weed Eater, Flymo, Zenoah and Diamant Boart via dealers and retailers to consumers and professionals in more than 100 countries. Net sales in 2015 amounted to SEK 36 billion and the Group has more than 13,000 employees in 40 countries.