

This is a non-official translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

Minutes kept at the Annual General Meeting of the shareholders of Husqvarna AB (publ), Reg. No. 556000-5331, held on April 19, 2007, at the Elmia Congress Centre, Jönköping

Present shareholders: In accordance with **appendix 1**, stating the number of shares and votes for each shareholder entitled to vote

§ 1

The Chairman of the Board of Directors, Lars Westerberg, opened the meeting.

§ 2

It was resolved to elect Lars Westerberg as Chairman of the meeting. It was noted that the Chairman had requested Olle Wallén to keep the minutes from the meeting.

It was resolved

To let guests and representatives from the press and the other media to be present at the AGM, however, without taking any photographs or making any TV or radio recordings of the AGM;

To approve that the Company, for its own internal use, make video recordings and take pictures during the AGM; and

To approve that the Company allows media access to video recordings of and slides from the CEO's speech.

The Chairman informed that, in accordance with the Swedish code on Corporate Governance, the minutes from the AGM will be posted on the Company's web page. In the minutes of the AGM, any questions, requests, reservations and other contributions made may be recorded by noting the name of the individual who made the contribution. By this notification to the AGM participants, the Company is of the opinion that consent to such treatment of personal information has been granted by the individuals who make any contribution at the AGM, unless the person who makes the contribution clearly states that such consent is not granted.

§ 3

The list of shareholders in attendance and those represented at the meeting, together with details of their corresponding votes (**appendix 1**), was drawn up and approved as the voting list for the meeting.

It was recorded that all board members elected by the AGM, all members of the group management (except for one person) as well as the responsible auditor were present at the AGM.

§ 4

The attached agenda was approved, **appendix 2**.

§ 5

Stefan Roos, SEB Fonder and Andreas Hardeström, Livförsäkrings AB, Skandia, were appointed to check and approve the minutes from the meeting together with the Chairman. Stefan Roos and Andreas Hardeström were also appointed as moderators in the event of a vote.

§ 6

It was recorded that the notice to the AGM had been published in *Post- och Inrikes Tidningar* (the *Official Gazette*), *Dagens Nyheter*, *Svenska Dagbladet* and in *Jönköpingsposten* on March 19, 2007 and has been sent by post to all shareholders whose address was known to the Company.

The meeting was declared properly convened.

§ 7

It was recorded that the accounts of the Board and the CEO for the administration of the Company's operations during 2006, which include the Board of Director's Report, Profit and Loss Statement and Balance Sheet as well as the Consolidated Profit and Loss Statement and the Consolidated Balance Sheet, and the report submitted by the Auditor on the audit of the Board of Director's and the CEO's administration, had been available at the Company as from April 5, 2007, had been sent to shareholders upon request and had been distributed at the meeting. The Annual Report and the Consolidated Accounts as well as the Audit Report were presented to the meeting. The reports are appended as **appendix 3**.

The CEO, Bengt Andersson, held a speech regarding the business of the Company for the financial year 2006. The shareholders were given the opportunity to ask questions.

§ 8

It was resolved

- A. To adopt the Profit and Loss Statement and the Balance Sheet as well as the Consolidated Profit and Loss Statement and the Consolidated Balance Sheet for the financial year 2006. It was recorded that Mr. Andreas Byström, as representative for certain foreign shareholders in accordance with **appendix 11** registered a dissenting opinion to the decision.
- B. In accordance with the proposal of the Board, to dispose of the SEK 7,516,665,000, that was at the AGM's proposal, to allocate to the shareholders as dividend SEK 666,583,000, corresponding to SEK 2.25 per share. Thus SEK 6.850.082.000 should be brought forward. The record date for the dividend was set to Tuesday, April 24, 2007 and the estimated date for the payment of the dividend from VPC is Friday, April 27, 2007.
- C. To grant the Board members and the CEO discharge from liability for the financial year 2006. It was recorded that the decision was unanimous, except for the shareholders stated below, and that no Board member that represented own or shares held by others participated in the decision.

It was recorded that Mr. Andreas Byström, as representative for certain foreign shareholders in accordance with appendix 11, registered a dissenting opinion to the decision and also declined to vote.

§ 9

Johan Forssell, chairman of the Nomination Committee, described the work and the conclusions of the Nomination Committee as well as the Nomination Committee's proposals to the AGM.

It was resolved that the Board, until the AGM next year, shall consist of nine members elected by the AGM with no deputies.

§ 10

The AGM approved of the proposed Board remuneration until the next AGM in accordance with the following: SEK 1,500,000 to the Chairman of the Board, SEK 437,500 to each of the Directors elected by the AGM and not employed by the Company. The Chairman of the Remuneration Committee shall receive SEK 100,000 and the two members SEK 50,000 each. The Chairman of the Audit Committee shall receive SEK 175,000 and the two members shall receive SEK 75,000 each. The Auditor's fee shall be paid on the basis of approved invoice.

It was recorded that Andreas Byström, as representative for certain foreign shareholders in accordance with appendix 11 registered a dissenting opinion to the decision and also declined to vote.

§ 11

It was resolved to, until the AGM next year, re-elect Lars Westerberg, Bengt Andersson, Peggy Bruzelius, Börje Ekholm, Tom Johnstone, Anders Moberg, Gun Nilsson, Peder Ramel and Robert F. Connolly to the Board.

Lars Westerberg was elected Chairman of the Board.

It was recorded that Mr. Andreas Byström, as representative for certain foreign shareholders in accordance with appendix 11 registered a dissenting opinion to the decision.

§ 12

It was resolved:

1. That the Company shall have a Nomination Committee consisting of one representative of each of the four largest shareholders in the Company with regard to the number of votes held, together with the Chairman of the Board. The names of the four representatives and the names of the shareholders they represent shall be announced at the latest six months before the AGM 2008 and shall be based on the known number of votes as of August 31, 2007. The term of office for the Nomination Committee shall be for the period until a new Nomination Committee has been appointed. Unless the members of the Nomination Committee agree otherwise, the Chairman of the Nomination Committee shall be the member that represents the largest shareholder with regard to the number of votes held.
2. That if, during the term of office of the Nomination Committee, one or more of the shareholders having appointed a representative to the Nomination Committee no longer is among the four largest shareholders with regard to the number of votes held, representatives appointed by these shareholders shall resign and the shareholder or shareholders who then are among the four largest shareholders with regard to the number of votes held, may appoint their representatives. If there are only marginal changes in the number of votes held or if the change occurs later than three months before the AGM, no changes shall be made in the composition of the Nomination Committee unless there are special circumstances. A shareholder who has appointed a representative as member of the Nomination Committee has the right to dismiss such member and appoint a new representative as member of the committee. Changes in the composition of the Nomination Committee shall be announced as soon as they have occurred.
3. That the Nomination Committee shall prepare the below proposals to be submitted to the AGM 2008 for resolution:

- a) Proposal regarding Chairman of the AGM;
 - b) Proposal regarding number of Directors and Directors on the Board;
 - c) Proposal regarding Chairman of the Board of Directors;
 - d) Proposal regarding Directors' fees and remuneration for committee work; stating the distribution between each member of the Board of Directors;
 - e) Proposal regarding Auditor's fees; and
 - f) Proposal regarding Nomination Committee for the AGM of 2009.
4. That the Nomination Committee, when performing its duties, shall fulfill the tasks that rest upon the Nomination Committee under the Swedish Code on Corporate Governance including, i.a., to provide the Company with certain information in order to enable the company to fulfill its information obligation under the Code and for the company to, upon request of the Nomination Committee, provide personnel resources such as secretary function for the Nomination Committee to facilitate the work of the committee. If needed, the company shall also be able to pay reasonable costs for external consultants that the Nomination Committee deems necessary in order for the Committee to be able to fulfill its assignment.

It was recorded that Mr. Andreas Byström, as representative for certain foreign shareholders in accordance with appendix 11 registered a dissenting opinion to the decision and also declined to vote.

§ 13

It was resolved, in accordance with the Board's proposal, **appendix 4**, to approve the principles below for remuneration and other conditions of employment for Husqvarna Group Management.

It was recorded that Mr. Andreas Byström, as representative for certain foreign shareholders in accordance with appendix 11, registered a dissenting opinion to the decision and also declined to vote.

§ 14

It was resolved unanimously, with the exception below, in accordance with the Board's proposal, **appendix 5**, to amend the articles of association by removal of the last paragraph of § 5.

It was recorded that Mr. Andreas Byström, as representative for certain foreign shareholders in accordance with appendix 11, declined to vote.

§ 15

It was resolved unanimously, with the exception below, in accordance with the Board's proposal, **appendix 6**, to reduce the share capital by SEK 6, by way of redemption of three shares of class B from Investor AB without payment and that the reduced amount shall be allocated to a fund to be used in accordance with decision of the AGM.

It was recorded that Mr. Andreas Byström, as representative for certain foreign shareholders in accordance with appendix 11 declined to vote.

§ 16

It was resolved in accordance with the Board's proposal, **appendix 7**, to increase the share capital by SEK 177,755,490, by way of a bonus issue of 88,877,745 A-shares. The increase amount will be obtained through re-allocation of funds from unrestricted equity according to the most recently adopted balance sheet. The following conditions shall apply.

- a. Each existing A- or B-share shall entitle to one (1) bonus share right for A-shares. Ten (10) bonus share rights shall entitle to three (3) new A-shares.
- b. The record date for the bonus issue was set to 16 May 2007.
- c. Shareholder's bonus share rights that are not multiples of ten shall be sold through the company with application of Chapter 11 Section 9 of the Companies Act and the funds received shall be allocated net of sales costs to the shareholders whose bonus share rights have been sold.
- d. The new shares shall entitle to dividend from and including the financial year 2007.
- e. The CEO is mandated to make such immaterial amendments to this resolution that may be necessary in order to register the bonus issue with the Companies Register and VPC AB.

It was recorded that Mr. Andreas Byström, as representative for certain foreign shareholders in accordance with appendix 11 declined to vote.

§ 17

It was resolved unanimously, with the exception below in accordance with the Board's proposal, **appendix 8**, to approve the Board's proposal for a performance based incentive program (LTI 2007) for senior managers within the Husqvarna Group.

It was recorded that Mr. Andreas Byström, as representative for certain foreign shareholders in accordance with appendix 11 registered a dissenting opinion to the decision.

§ 18

It was resolved unanimously, with the exception below

1. To, in accordance with the Board's proposal, **appendix 9a**, authorize the Board to resolve to acquire the Company's own shares until the next AGM in accordance with the following.
 - a. The company may acquire a number of shares of class B so that the company holds no more than 3 per cent. of the total number of shares in the company after each acquisition.
 - b. The shares shall be acquired at the Stockholm Stock Exchange.
 - c. The acquisitions of shares over the stock exchange may only take place at a price within the registered spread at any given time.
 - d. Payment for the shares shall be made in cash.

It was recorded that Mr. Andreas Byström, as representative for certain foreign shareholders in accordance with appendix 11 registered a dissenting opinion to the decision.

2. To, in accordance with the Board's proposal, **appendix 9b**, authorize the Board to resolve to transfer the Company's own shares, until the next AGM, in accordance with the following.
 - a. The company may transfer such own shares of class B that the company holds at the time of the Board of Directors' decision.
 - b. The shares shall be transferred at the Stockholm Stock Exchange.
 - c. The transfers of shares over the stock exchange may only take place at a price within the registered spread at any give time.
 - d. Payment for the shares shall be made in cash.

It was recorded that Mr. Andreas Byström, as representative for certain foreign shareholders in accordance with appendix 11 registered a dissenting opinion to the decision.

3. To, in accordance with the Board's proposal, **appendix 9c**, resolve to transfer at most 2,880,000 shares the Company's own shares to persons participating in the Company's incentive programs, in accordance with the following.
 - a. The participants in the abovementioned programs shall be entitled to receive the shares. Each Participant shall be entitled to a maximum number of shares in accordance with the conditions of the programs.
 - b. A Participants right to receive shares is conditional upon that all conditions in the respective program are fulfilled.
 - c. Transfers of shares under the Husqvarna Performance Share plan 2006 and in accordance with share awards granted under the proposed plan in item 17 will be made without consideration.
 - d. Transfers of shares in accordance with the employee stock options granted under the proposed plan in item 17 will be made at a price corresponding to 110 % of the close price of the company's Class B share on the Stockholm Stock Exchange during a period of 10 trading days prior to the grant of options.

- e. The number of shares that may be transferred in connection with the programs will be subject to recalculation in case the company carries out a bonus issue, a split, a rights issue or similar, all in accordance with the conditions of the programs.

It was recorded that Mr. Andreas Byström, as representative for certain foreign shareholders in accordance with appendix 11 registered a dissenting opinion to the decision.

§ 19

It was resolved in accordance with the Board's proposal, **appendix 10**, to authorize the Board to resolve to issue not more than 38,500,000 shares of class A and/or class B for payment in kind, on one or several occasions during the period until the next AGM. The division between shares of class A and class B shall substantially correspond to the division of shares at the time of the issue of new shares.

It was recorded that Mr. Andreas Byström, as representative for certain foreign shareholders in accordance with appendix 11 registered a dissenting opinion to the decision.

§ 20

The meeting was closed.

In fidem:

[Olle Wallén]
Olle Wallén

Approved:

[Lars Westerberg]
Lars Westerberg

[Stefan Roos]
Stefan Roos

[Andreas Hardeström]
Andreas Hardeström

Appendix 1
Voting list

Appendix 2 Agenda

1. Opening of the Annual General Meeting
2. Election of Chairman of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda.
5. Election of one or two minute-checkers.
6. Determination as to whether the meeting has been properly convened.
7. Presentation of the Annual Report and the Audit Report as well as the Consolidated Accounts and the Audit Report of the Group and in connection therewith, the President's business report.
8. Resolution on
 - (a) adoption of the Profit and Loss Statement and the Balance Sheet as well as the Consolidated Profit and Loss Statement and the Consolidated Balance Sheet.
 - (b) dispositions in respect of the company's profit or loss pursuant to the adopted Balance Sheet.
 - (c) discharge from liability of the Directors and the President.
9. Determination of the number of Directors and Deputy Directors to be elected.
10. Determination of fees payable to each of the Directors of the Board and the Auditor.
11. Election of Directors and Deputies
12. Resolution on Nomination Committee.
13. Resolution on principles for remuneration for the senior management of the company,
14. Resolution on amendment of the articles of association
15. Resolution on reduction of the share capital
16. Resolution on bonus issue
17. Resolution on long term incentive program ("LTI 2007")
18. Resolution on acquisitions and transfers of own shares
19. Resolution on authorisation for the Board the resolve on new issues of shares
20. Other matters to be dealt with by the meeting pursuant to the Companies Act.
21. Closing of the meeting.

Appendix 3
Annual Report and the Audit Report as well as the Consolidated Accounts and the
Audit Report

Please refer to:

http://corporate.husqvarna.com/index.php?p=ir&s=press&t=detail&afw_id=1066167&afw_lang=en

Appendix 4

Principles for remuneration for the senior management of the company

The Board of Directors proposes that the Annual General Meeting approves the principles below for remuneration and other conditions of employment for Husqvarna Group Management. These principles shall apply to remuneration and other conditions of employment for the CEO and President as well as for other members of Husqvarna AB's Senior Management (the "Group Management"). The principles shall apply to contracts of employment entered into after the Annual General Meeting 2007 and also to amendments made thereafter to contracts of employment which are in force. Remuneration to the Group Management is determined by the Husqvarna's Board of Directors based on proposals from the Board of Director's Remuneration Committee.

Guidelines

The overall principles for remuneration to the Group Management shall be based on the position, individual performance, Group performance, and remuneration shall be competitive in relation to the country of employment. Total remuneration to a member of Group Management shall consist of a fixed salary, variable salary in the form of short-term incentives based on yearly performance targets, long-term incentives, pension and other benefits. In addition, there are conditions on notice of termination and severance pay. Husqvarna shall aim to offer a competitive total remuneration level with a primary focus on "performance-related payment". This means that variable remuneration can constitute a substantial component of total remuneration.

Fixed salary

Fixed salary shall comprise the basis for total remuneration. The salary shall be related to the relevant market and shall reflect the degree of responsibility involved in the position. The salary levels shall be reviewed regularly (usually through an annual salary review) in order to ensure continued competitiveness and in order to correctly reward performance.

Variable salary (Short-term Incentive "STI")

Members of the Group Management shall receive STI in addition to the fixed salary. The emphasis in STI shall be on the financial result for the Group or for the sector or function for which the member is responsible. In addition, performance indicators can be used in order to focus on questions of special interest to the company. Clearly defined objectives for "target" and "stretch" levels of performance shall be stated at the start of every year and reflect the plans approved by the Board. STI shall be dependent on the position and may amount to a maximum of 50% of the salary on attainment of the "target" level and a maximum of 100% of the salary on attainment of "stretch" level, which also is the cap for the STI. In the USA, the STI component is normally higher and may in some cases amount to a maximum of 100 % on attainment of the "target" level and a maximum of 150% of the salary on attainment of the "stretch" level. The Board of Directors decide if the full 50/100/150% shall be utilised or if a lower number shall be used.

Long-term incentive

The Board of Directors will evaluate on a yearly basis whether or not a long-term incentive program (e.g. share or share price based) shall be proposed to the Annual General Meeting.

Pensions and insurance

Pension and sickness benefits shall be designed to reflect regulations and practice in the country of employment and the value of the benefits shall match normally accepted levels within the country. If possible, pension plans shall be defined-contribution in accordance with the Group's pension policy.

Other benefits

Other benefits can be provided in accordance with normal practice in the country where the member of Group Management is employed. However, these benefits shall not constitute a significant part of the total remuneration.

Notice of termination and severance pay

Members of Group Management shall be offered periods of notice and levels of severance pay which are in line with accepted practice in the country where the member is employed. Members of Group Management shall be obliged not to compete with the company during the notice period. Based on the circumstances in each case, a non-compete obligation with continued payment may be applied also after the end of the notice period. Such non-compete obligation shall not apply for more than 24 months from the end of the notice period.

Previously determined remuneration which has not become payable

The principal conditions for remuneration to the Group Management in the current contracts of employment may be seen in note 26 in the Annual Report for 2006 with references.

Authority for the Board to deviate from the guidelines

If special circumstances exist, the Board of Directors shall be able to deviate from these guidelines. In the event of such a deviation, the next Annual General Meeting shall be informed of the reasons.

Appendix 5

Articles of Association

Articles of Association of Husqvarna AB (Company reg. No.556000-5331)

as established at the Annual General Meeting held on April 19, 2007

Article 1

The name of the company is Husqvarna AB. The company is a public company (publ).

Article 2

The Board of Directors shall have its registered office in Jönköping.

Article 3

The object of the company's business is to, directly or indirectly, conduct industrial and commercial business in products for timber-cutting, clearing and garden maintenance, products for processing hard materials, other motor products, as well as to conduct other business activities compatible therewith.

Article 4

The share capital shall be not less than SEK four hundred and ninety-five million (495,000,000) and not more than SEK one billion nine hundred and eighty million (1,980,000,000).

Article 5

The number of shares shall be not less than 250,000,000 and not more than 1,000,000,000.

Two kinds of shares may be issued, series A and series B. When voting at a shareholders' meeting, the series A shares will entitle to one vote and series B shares will entitle to one tenth of a vote. Not more than 1,000,000,000 series A shares and not more than 1,000,000,000 series B shares may be issued. Series A shares and series B shares carry equal rights to the company's assets and profits.

Should the company, by way of a cash issue or a set-off issue, resolve on the issue of new series A shares and series B shares, the owners of series A shares and series B shares will have a preferential right to subscribe for new shares of the same kind in relation to the number of shares previously held (primary preferential right). Shares which have not been subscribed for by using the primary preferential right will be offered for subscription to all shareholders (subsidiary preferential right). Should it not be possible to issue all shares subscribed for under the subsidiary preferential right, the shares will be distributed among the subscribers in relation to the number of shares previously owned by them, and should this not be possible, by the drawing of lots.

Should the company, by way of a cash issue or a set-off issue, resolve to only issue shares of one kind, all shareholders, irrespective of the kind of shares held by them, will have a preferential right to subscribe for new shares in relation to the number of shares previously held by them.

Should the company, by way of a cash issue or a set-off issue, resolve to issue warrants or convertibles, the shareholders will have a preferential right to subscribe for the warrants as if the issue regarded the shares that may be newly subscribed for due to the option, or the preferential right to subscribe for convertibles as if the issue regarded the shares that the convertibles may be exchanged to.

What has been stated above will not entail any limitation of the possibility of resolving on a cash issue or a set-off issue deviating from the shareholders' preferential rights.

Article 6

The Board of Directors shall consist of not less than five and not more than ten directors with not more than three deputy directors.

Article 7

One or two registered public accounting firms or two auditors with two deputy auditors shall be elected at the shareholders' meeting.

Article 8

Notice to a shareholders' meeting shall be made by advertisements in the Swedish Official Gazette, Dagens Nyheter and Svenska Dagbladet.

Article 9

In order to participate in a shareholders' meeting, a shareholder shall notify the company not later than the day stated in the notice before 4 p.m., stating the number of assistants. This day must not be a Sunday, public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve, and must not fall earlier than the fifth weekday prior to the meeting.

Article 10

The following matters shall be dealt with at the Annual General Meeting:

1. Election of the chairman at the general meeting;
2. Preparation and approval of a voting list;
3. Approval of the agenda;
4. Election of one or two persons to check the minutes;
5. Examination whether the meeting has been properly convened;
6. Presentation of the Annual Report and the Auditors' report and of the Consolidated Accounts and the Auditors' report on the Group;
7. Resolutions in respect of
 - a. adoption of the profit and loss statement and the balance sheet and of the consolidated profit and loss statement and the consolidated balance sheet,
 - b. appropriation of the company's profit or loss according to the adopted balance sheet,
 - c. the directors' and the managing directors' discharge from liability;
8. Determination of the number of directors, deputy directors and the auditors;
9. Determination of the remuneration payable to the Board of Directors and the auditors;
10. Election of directors and of deputy directors and, when appropriate, elections of auditors and deputy auditors;
11. Other matters, to be resolved at the general meeting under the Swedish Companies Act.

Article 11

The shareholders' meeting shall be held in Jönköping or Stockholm.

Article 12

The calendar year shall be the financial year.

Article 13

The shares of the company shall be registered in a VPC register under the Financial Instruments Act (Sw. lagen (1998:1479) om kontoföring av finansiella instrument).

Appendix 6

Reduction of the share capital

The Board of Directors proposes that the share capital is reduced by SEK 6, by way of a redemption of three shares of class B and that the reduction amount shall be transferred to a fund to be used in accordance with the decision of the Annual General Meeting. The Board proposes that the redemption is made from Investor AB, who has agreed to such redemption.

From the Board's proposal in item 16 follows that the Board has proposed an increase of the share capital in the amount of SEK 177,755,490. The Companies Register's (Sw. Bolagsverket) approval of the reduction will therefore not be required since the total effect on the company's share capital and restricted equity – provided that the Board's proposal is executed – will be that the share capital is increased by SEK 177,755,484, i.e. SEK 177,755,490 minus SEK 6 and that the restricted equity otherwise will remain unchanged.

The reason for the proposal from the Board is that the reduction means that an even number of shares is obtained, which means that the bonus issue proposed by the Board can be effectuated. Due to the fact that the redemption is made without payment, all shareholders have not been afforded the opportunity to have their shares redeemed.

The proposal pursuant to this item 15 is conditional upon that the Annual General Meeting resolves in accordance with the Board's proposal in item 14 and a resolution pursuant to this item 15 is conditional upon that the Annual General Meeting resolves in accordance with the Board's proposal in item 16.

For a valid resolution in accordance with the proposal above, a shareholder majority of two thirds of the votes and two thirds of the shares represented at the Annual General Meeting is required.

Shareholders representing 38.1 per cent of the shares and 51.6 per cent of the votes have declared that they support the proposal from the Board.

Appendix 7

Bonus Issue

The Board of Directors proposes that the share capital is increased by SEK 177,755,490 by way of a bonus issue of 88,877,745 shares of class A. The increase amount is obtained through the re-allocation of SEK 177,755,490 from unrestricted equity according to the most recently adopted balance sheet. The following conditions shall apply to the bonus issue:

1. Each old share of class A or class B shall entitle to one (1) bonus share right for shares of class A. 10 bonus share rights shall entitle to three (3) new shares of class A.
2. The record date for the bonus issue shall be 16 May 2007.
3. Each shareholder's bonus share rights that are not evenly divisible by ten shall be sold through the company under Chapter 11 Section 9 of the Companies Act. This means that the funds, net of sales costs, received from such sales shall be allocated between the shareholders whose bonus share rights have been sold.
4. The new shares shall entitle to dividend from and including the current financial year.
5. The CEO is mandated to make such immaterial amendments to this resolution that may be necessary in order to register the bonus issue with the Companies Register and VPC AB.

The proposal in this item 16 is conditional upon that the Annual General Meeting resolves in accordance with the Board of Directors' proposal in item 14 and 15. A resolution pursuant to this item 16 shall be conditional upon that the resolutions pursuant to item 14 and 15 are registered with the Companies Register.

Shareholders representing 38.1 per cent of the shares and 51.6 per cent of the votes have stated that they support the Board of Director's proposal.

Appendix 8

Long term incentive program ("LTI 2007")

Summary of the program

The Board of Directors proposes that the Annual General Meeting resolves to adopt a performance based incentive program (LTI 2007). LTI 2007 is proposed to include in total approximately 50 senior managers within the Husqvarna Group. LTI 2007 entails that the participants will, at market price, invest in class B shares in Husqvarna. This personal investment will thereafter be matched by the company free of charge through grants so called matching share awards and performance based employee stock options, on the terms stipulated below.

The personal investment

In order to participate in the program, the employees shall purchase class B shares in Husqvarna corresponding to a value of a minimum of 5 per cent and a maximum of 10 per cent of their annual target income (fixed salary plus yearly performance bonus). The personal investment will be carried out through a central purchase by a bank.

The personal investment in class B shares will be matched by the company after three years subject to the participant maintaining the personal investment and the employment within the Group during the three year period. For each class B share which the employee purchases within the framework of LTI 2007, the company will grant at most 1.5 share awards and a number of employee stock options. The matching will be based on the amount of shares which the employee purchases, however the purchase price will be assumed to correspond to a minimum of SEK 80 per share, which means that the number of shares can amount to no more than 5-10 percent of the target salary divided by 80. This limitation as to the purchase price enables control and predictability over the maximum scope and cost of the incentive program. Each matching share award entitles the holder to one class B share free of charge, and each stock option entitles the holder to purchase one class B share.

The matching share awards

The matching share awards shall be governed by the following terms and conditions:

- Granted free of charge.
- May be exercised three years after grant.
- Carry no right to compensation for dividends on the underlying shares.
- Non-transferable.
- May only be exercised provided that the holder is still employed by the Husqvarna Group and has maintained the personal investment for three years from the day of grant.
- May be granted by Husqvarna or any other company within the Husqvarna Group.

The employee stock options

The employee stock options shall be governed by the following terms and conditions:

- Granted free of charge.

- Each stock option entitles the holder to purchase one class B share in the company. The purchase price when exercising a stock option shall correspond to 110 per cent of the average volume weighted closing price of the company's class B share at the Stockholm Stock Exchange, during a period of 10 trading days prior to the day of grant.
- May be exercised at the earliest four years and at the latest eight years from the day of grant.
- Carry no right to compensation for dividends on the underlying shares.
- Non-transferable.
- May only be exercised provided that the holder is still employed by the Husqvarna Group, and has maintained the personal investment for three years from the day of grant.
- May be granted by Husqvarna or any other company within the Husqvarna Group.

The number of employee stock options that may be exercised depends on the number of class B shares that the employee has purchased within the framework of LTI 2007, as well as the company's earnings per share increasing, during 2007-2009, to certain levels determined by the Board of Directors. These determined levels are; Entry, Target and Stretch, with a linear progression between each performance level. Entry constitutes a minimum level which must be exceeded in order to enable exercise of the employee stock options. The levels correspond to the following numbers of stock options:

- Entry: 3 options / purchased class B share + 2,000 options
- Target: 7 options/ purchased class B share + 5,000 options
- Stretch: 12 options/ purchased class B share + 8,000 options

Consequently, the total number of stock options that may be exercised is limited to 12 options per purchased class B share plus an additional 8,000 options per participant.

Preparation and administration

The Board of Directors, or a committee established by the Board, shall be responsible for preparing the detailed terms and conditions of the incentive program, in accordance with the terms and guidelines resolved by the Annual General Meeting. To this end, the Board of Directors shall be entitled to make adjustments to meet foreign regulations or market conditions. The Board of Directors may also make other adjustments if significant changes in the Husqvarna Group, or its circumstances, would result in a situation where the decided terms and conditions for matching and for the possibility to exercise the share awards and employee stock options under the incentive program, become inappropriate to use.

Allocation

LTI 2007 is proposed to comprise a maximum of 2,400,000 class B shares, assuming a price of SEK 100 each for the shares purchased as part of the personal investment. In accordance with the above, LTI 2007 will comprise the following number of class B shares for the different categories of participants: the CEO, approximately 110,000 class B shares, members of Group Management, each approximately an average of 81,000 class B shares, corresponding to a total of approximately 650,000 class B shares, and other participants, each approximately an average of 40,000 class B shares, corresponding to a total of approximately 1,640,000 class B shares.

The above described numbers are conditional upon the participants investing 10 percent of their annual target salary and the fulfilment of Stretch as described above.

Scope and costs of the program

At full exercise of all share awards and stock options, and assuming a price of SEK 100 each for the shares purchased as part of the personal investment, LTI 2007 is estimated to comprise no more than 0.81 per cent of the share capital. Considering the previously issued and outstanding options and rights to shares in accordance with previous incentive programs, the company's incentive programs correspond to approximately 0.97 per cent of the total number of shares. Information on other incentive programs in the company can be found in **Appendix B.1**.

LTI 2007 will be accounted for in accordance with IFRS 2 – Share-based Payment. IFRS 2 stipulates that share awards and employee stock options should be expensed as personnel costs over the vesting period and will be reported directly against equity. Based on the assumptions that the share price is SEK 100 at the time of the personal investment, that each participant make a maximum personal investment, and that the annual employee turnover is 5 per cent among the participants of the program, the total cost for the program is estimated to approximately SEK 37 million before tax, if the performance level Target is reached. The cost will be allocated over the years 2007-2011. The corresponding cost at performance level Stretch is estimated to SEK 51 million. Social security charges are included in the estimated amounts.

In order to limit the costs, including social security charges, for the program, the board of directors will adopt security measures, such as share swaps, with unrelated parties and/or on the condition that the annual general meeting resolves in accordance with item 18 on the agenda regarding the repurchase of the company's own shares, which can be transferred to the participants of the program. The intention is to not issue new shares as a result of the program. At a possible repurchase of the company's own shares, already issued shares will be repurchased and then transferred to employees, or alternatively be sold on the market in order to cover the costs for social security charges.

The rationale for the proposal

The purpose of the proposed incentive program is to maintain and recruit competent managers to the Group. LTI 2007 has been designed based on the view that it is desirable that managers within the Group become shareholders in the company to a larger extent than today, which is expected to have a positive impact on their long term performances. By connecting the employees' remuneration to the results and value increase of the company, employee loyalty is encouraged, which in turn promotes the long term value growth of the company. LTI 2007 is also designed with the aim to offer competitive remuneration for managers in comparison to other comparable companies in the industry. In the light of the above, the Board of Directors believes that adopting the incentive program will have a positive effect on the development of the Husqvarna Group and consequently that it will be beneficial to both the shareholders and the company.

Preparation

The Group Executive Board has, in consultation with external advisors, prepared the incentive program in accordance with guidelines set out by the Remuneration Committee. The incentive program has been reviewed at meetings of the Board of Directors during the spring of 2007.

Majority requirement

For a valid resolution in accordance with this proposal, a shareholder majority of nine tenths of the shares as well as the votes represented at the Annual General Meeting is required.

Appendix B1
Long-term incentive program 2006

The Electrolux Annual General Meeting on 24 April 2006 approved the Husqvarna Board of Directors' proposed long-term incentive program, which covers about 40 senior managers. The program is a performance-based share program based on value creation targets for Husqvarna that are established by the Board. If the set targets for value creation are reached or exceeded after a three-year period, shares of series B will be allocated. Allocation of shares under the program is determined on the basis of three levels of value creation, "entry", "target" and "stretch". If the entry level is not reached, no allocation will take place. If stretch level is reached, a maximum number of shares will be allocated and that number may not be exceeded regardless of the value created during the period. The number of shares allocated at stretch level is 50% greater than the number of shares that are allocated at target level. The shares will be allocated free of charge after the end of the three-year period. Participants are permitted to sell allocated shares to cover personal income tax, but the remaining shares must be held for at least two years. Participants in the program are divided in four groups; the President, other members of Group Management, and two groups of other senior managers and key employees. For each of the four groups a target value is set in SEK. Each target value is converted into a number of shares. The values are shown in the table below:

Position/Group	Target number of B-shares¹	Target value in SEK
President and CEO	24,000	1,800,000
Other members of Group Management	12,000	900,000
Other senior managers, category A	8,000	600,000
Other senior managers, category B	6,000	450,000
Total target value and number of shares for all participants, approximately²	320,000	24,000,000

There are currently no hedging costs or similar costs for the program. There is no right for the participants or Husqvarna to renegotiate the conditions of the incentive program.

¹ Each target value is subsequently converted into a number of shares. The conversion rate is SEK 75, based on the average last price paid for series B-shares during the 10 trading days on the Stockholm Stock Exchange preceding the date on which the offer of participation in the program was made (adjusted for the discounted value of future dividends).

² The maximum number of shares that can be allocated in the program is 480,000 shares and is calculated as target value SEK 24,000,000 divided by 75 and multiplied by 1.5 (assuming that stretch level is reached).

Accounting principles

The program is accounted for in accordance with IFRS 2 Sharebased Payment. The Group provides for the employer contributions that are expected to be paid when the shares are distributed. The provision is periodically revalued based on the share market price at each balance sheet date. The total cost charged to the income statement for 2006 amounted to SEK 9 m whereof SEK 2m refers to employer contribution. The total provision for share-based compensation amounted to SEK 2m.

Incentive Compensation

Historically, Husqvarna operations have been included in the Electrolux Group. Over the years, Electrolux has implemented several long-term incentive programs (LTI) which senior managers (approximately 30) within Husqvarna have participated in. During 2006, before the spin off from Electrolux, all options in Electrolux that were held by Husqvarna's employees were exercised and no members of the Group Management or any other of Husqvarna's employees longer hold such options. The Husqvarna Board has decided to compensate for the remaining shortfall periods existing after the split on 1 January 2006, of the old Electrolux Performance Share Programs (PSP) initiated in 2004 and 2005. Participation in PSP 2004 gives 1/3 of the award level for 2006 and participation in PSP 2005 gives 1/3 of the award level for 2006 and 1/3 for 2007. There are four award levels (SEK): 1,200,000 / 900,000 / 600,000 / 450,000. The Husqvarna Board has decided to use short-term incentive plans for 2006 and 2007 as compensation solution. These plans are based on Group value creation and the following principles.

- Employees covered must remain employed in Husqvarna until 31 December 2007 to be entitled. In addition to the original award level, 50% of said award level will be added as a "retention bonus".
- Final payout for 2006 and 2007 will be made in the first quarter 2008, subject to the Husqvarna Board approval of actual Value Creation.

Total cost for 2006 was approximately SEK 15m. The total cost charged for the Electrolux PSP 2005 amounted to SEK 13m.

Appendix 9a-9c
Acquisitions and transfer of own shares

A. Acquisition of the company's own shares

The Board of Directors proposes that the Annual General Meeting authorises the Board to resolve to acquire the company's own shares until the next Annual General Meeting in accordance with the following.

1. The company may acquire a number of shares of class B so that the company holds no more than 3 per cent. of the total number of shares in the company after each acquisition.
2. The shares shall be acquired at the Stockholm Stock Exchange.
3. The acquisitions of shares over the stock exchange may only take place at a price within the registered spread at any given time.
4. Payment for the shares shall be made in cash.

The acquisitions may only take place in order to hedge the company's obligations (including social charges) pursuant to 1) the Husqvarna Performance Share Plan 2006, and 2) the program proposed in item 17.

B. Transfer of the company's own shares

The Board of Directors proposes that the Annual General Meeting authorises the Board to resolve to transfer the company's own shares until the next Annual General Meeting in accordance with the following.

1. The company may transfer such own shares of class B that the company holds at the time of the Board of Directors' decision.
2. The shares shall be transferred at the Stockholm Stock Exchange.
3. The transfers of shares over the stock exchange may only take place at a price within the registered spread at any give time.
4. Payment for the shares shall be made in cash.

The reason for the Board of Director's proposal is that the company shall have the opportunity to, on an ongoing basis, adapt the number of shares that is held by the company as a hedge of the company's obligations pursuant to implemented incentive programs.

C. Transfer of own shares by reason of Husqvarna Performance Share Plan 2006 and the program proposed in item 17

The Board of Director's proposes that the Annual General Meeting resolves to transfer the company's own shares in accordance with the following.

1. At most 2,880,000 shares may be transferred.

2. The participants in the abovementioned programs (the "Participants") shall be entitled to receive the shares. Each Participant shall be entitled to a maximum number of shares in accordance with the conditions of the programs.
3. A Participants right to receive shares is conditional upon that all conditions in the respective program are fulfilled.
4. Transfers of shares under the Husqvarna Performance Share plan 2006 and in accordance with share awards granted under the proposed plan in item 17 will be made without consideration.
5. Transfers of shares in accordance with the employee stock options granted under the proposed plan in item 17 will be made at a price corresponding to 110 % of the close price of the company's Class B share on the Stockholm Stock Exchange during a period of 10 trading days prior to the grant of options.
6. The number of shares that may be transferred in connection with the programs will be subject to recalculation in case the company carries out a bonus issue, a split, a rights issue or similar, all in accordance with the conditions of the programs.

The transfer of own shares is a part of 1) the performance share program for Husqvarna, resolved by the Annual General Meeting of AB Electrolux (publ) in 2006 and 2) the incentive program proposed by the Board in item 17.

Majority Requirements

For a valid resolution in accordance with the Board of Directors' proposal pursuant to item A and B above, a shareholder majority of two thirds of the votes and two thirds of the shares represented at the Annual General Meeting is required. For a valid resolution in accordance with the Board of Directors' proposal pursuant to item C above, a shareholder majority of nine tenths of the votes and nine tenths of the shares represented at the Annual General Meeting is required.

Appendix 10
Authorisation for the Board to resolve on new issues of shares

The Board of Directors proposes that the Annual General Meeting authorises the Board to resolve to issue not more than 38,500,000 shares of class A and class B for payment in kind, on one or several occasions during the period until the next Annual General Meeting.

The division between shares of class A and class B shall substantially correspond to the division of shares at the time of the issue of new shares.

The price for the new shares shall be based on the market price of the company's shares. The purpose of the authorisation is to facilitate acquisitions where the consideration will be paid with own shares.

Shareholders representing 31.4 per cent of the shares and 45.4 per cent of the votes have stated that they support the Board of Directors' proposal.

Bilaga 11
Abstaining votes/votes against

Bilaga/Appendix 11

Aktier vid stämman/Shares at the AGM
Röster vid stämman/Votes at the AGM

138 289 452
 22 192 809,0

Punkt/Item

Aktieägare/shareholder

B-aktier/B-shares Aktier/Shares %

Röster/Votes

Röster/Votes %

**8a Emot/
 Against**

BGICL MSCI EAFE Index Fund	21 904,00	0,02%	2 190,40	0,01%
EAFE Growth Index Fund	33 565,00	0,02%	3 356,50	0,02%
Europe Ex-UK Alpha Tilts Fund L	132 950,00	0,10%	13 295,00	0,06%
International Equity Index Plus Fund	25 012,00	0,02%	2 501,20	0,01%
iShares MSCI EAFE Growth Index Fund	18 885,00	0,01%	1 888,50	0,01%
iShares MSCI EAFE Index Fund	964 191,00	0,70%	96 419,10	0,43%
iShares MSCI Sweden Index Fund	299 676,00	0,22%	29 967,60	0,14%
LUCENT TECHNOLOGIES INC. MASTER PENSION TRUST	9 526,00	0,01%	952,60	0,00%
MSCI EQ Index Fund – Sweden	1 071 303,00	0,77%	107 130,30	0,48%
MSCI Equity Index Fund B - Sweden	10 003,00	0,01%	1 000,30	0,00%
MSCI Europe Ex-UK Alpha Tilts O	25 326,00	0,02%	2 532,60	0,01%
PICTET FUNDS SA – ETHOS	1 450,00	0,00%	145,00	0,00%
STATE FARM VARIABLE PRODUCT TR INTL EQUITY INDEX SERIES	7 753,00	0,01%	775,30	0,00%
13	2 621 544,00	1,90%	262 154,40	1,18%

**8c Avstår/
Abstain**

Locals 302 & 612 of the International Union of Operating Engineers - Employers Construction Industry Retirement Trust	25 000,00	0,02%	2 500,00	0,01%
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**8c Emot/
Against**

LOUISIANA STATE EMPLOYEES RETIREMENT SYSTEM	25 049,00	0,02%	2 504,90	0,01%
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**10 Avstår/
Abstain**

Locals 302 & 612 of the International Union of Operating Engineers - Employers Construction Industry Retirement Trust	25 000,00	0,02%	2 500,00	0,01%
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**10 Emot/
Against**

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	1 300,00	0,00%	130,00	0,00%
MANVILLE PERSONAL INJURY SETTLEMENT TRUST	2 900,00	0,00%	290,00	0,00%
PSEG NUCLEAR LLC	2 211,00	0,00%	221,10	0,00%
QWEST DEFINED BENEFIT/DEFINED CONTRIBUTION MASTER TRUST	1 389,00	0,00%	138,90	0,00%
San Diego Gas & Electric Company Nuclear Facilities Qualified Decommissioning Trust	1 600,00	0,00%	160,00	0,00%
SEMPRA ENERGY PENSION MASTER TRUST	8 503,00	0,01%	850,30	0,00%
6	17 903,00	0,01%	1 790,30	0,01%

**11 Emot/
Against**

The Master Trust Bank of Japan, Ltd. Re: Hitachi Foreign Equity Index Mother Fund	2 791,00	0,00%	279,10	0,00%
PG&E Postretirement Medical Plan Trust - Management and Non-Bargaining Unit Retirees	782,00	0,00%	78,20	0,00%
SPDR MSCI ACWI (EX-US) ETF	1 616,00	0,00%	161,60	0,00%
SSTB Co Ltd: Federation of National Public Service Personnel Mutual Aid Associations	338,00	0,00%	33,80	0,00%
SSTB Co Ltd: Pension Fund Association for Local Government Officials	12 006,00	0,01%	1 200,60	0,01%
SSTB Co Ltd: The Mutual Aid Association of Prefectural Government Personnel	280,00	0,00%	28,00	0,00%
State Street Trust & Banking Co., Ltd. ATF Pension Investment Fund III	1 818,00	0,00%	181,80	0,00%
State Street Trust & Banking Co., Ltd on behalf of Pension Investment Fund	1 734,00	0,00%	173,40	0,00%
The Common Seal of SAS Trustee Corporation	7 069,00	0,01%	706,90	0,00%
9	28 434,00	0,02%	2 843,40	0,01%

**12 Avstår/
Abstain**

Japan Trustee Services Bank Ltd as Trustee for Mitsui Asset Trust & Banking CO.,LTD as Trustee for MSCI Kokusai Index Mother Fund	225,00	0,00%	22,50	0,00%
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Japan Trustee Services Bank Ltd as Trustee for Mitsui Asset Trust & Banking CO.,LTD as Trustee for MSCI Index Select Fund-Europé Portfolio	14 215,00	0,01%	1 421,50	0,01%
KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM	6 400,00	0,00%	640,00	0,00%
Morgan Stanley Investment Management Active International Allocation Trust	8 000,00	0,01%	800,00	0,00%
New York State Common Retirement Fund	17 650,00	0,01%	1 765,00	0,01%
T. ROWE PRICE FUNDS SICAV	300,00	0,00%	30,00	0,00%
Van Kampen Series Fund, Inc. Van Kampen Global Equity Allocation Fund	2 900,00	0,00%	290,00	0,00%
7	49 690,00	0,04%	4 969,00	0,02%

**12 Emot/
Against**

PICTET FUNDS SA – ETHOS	1 450,00	0,00%	145,00	0,00%
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**13 Avstår/
Abstain**

Locals 302 & 612 of the International Union of Operating Engineers - Employers Construction Industry Retirement Trust	25 000,00	0,02%	2 500,00	0,01%
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**13 Emot/
Against**

LOUISIANA STATE EMPLOYEES RETIREMENT SYSTEM	25 049,00	0,02%	2 504,90	0,01%
PICTET FUNDS SA – ETHOS	1 450,00	0,00%	145,00	0,00%

2	26 499,00	0,02%	2 649,90	0,01%
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**14-16
Avstår/Abstain**

Locals 302 & 612 of the International Union of Operating Engineers - Employers Construction Industry Retirement Trust	25 000,00	0,02%	2 500,00	0,01%
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**17 Emot/
Against**

LOUISIANA STATE EMPLOYEES RETIREMENT SYSTEM	25 049,00	0,02%	2 504,90	0,01%
Locals 302 & 612 of the International Union of Operating Engineers - Employers Construction Industry Retirement Trust	25 000,00	0,02%	2 500,00	0,01%
2	50 049,00	0,04%	5 004,90	0,02%

**18 Emot/
Against**

Bank One Trust Co Re: Firefighters Retirement System of LA-Fish	5 300,00	0,00%	530,00	0,00%
BGICL MSCI EAFE Index Fund	21 904,00	0,02%	2 190,40	0,01%
CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND	176 700,00	0,13%	17 670,00	0,08%

CIBC EUROPEAN EQUITY FUND	19 582,00	0,01%	1 958,20	0,01%
CIBC EUROPEAN INDEX FUND	1 163,00	0,00%	116,30	0,00%
CIBC INTERNATIONAL INDEX FUND	2 015,00	0,00%	201,50	0,00%
DIRECTOR'S GUILD OF AMERICA PRODUCER PENSION TRUST	13 100,00	0,01%	1 310,00	0,01%
DIRECTOR'S GUILD OF AMERICA PRODUCER PENSION TRUST	16 300,00	0,01%	1 630,00	0,01%
DUKE ENERGY CORPORATION MASTER DECOMMISSIONING TRUST	4 496,00	0,00%	449,60	0,00%
EAFE Growth Index Fund	33 565,00	0,02%	3 356,50	0,02%
EL PASO COUNTY RETIREMENT PLAN	4 100,00	0,00%	410,00	0,00%
EMPLOYEES RETIREMENT SYSTEM OF BALTIMORE COUNTY	34 500,00	0,02%	3 450,00	0,02%
Ensign Peak Advisors, Inc.	32 600,00	0,02%	3 260,00	0,01%
Europe Ex-UK Alpha Tilts Fund L	132 950,00	0,10%	13 295,00	0,06%
FAIRFAX COUNTY EMPLOYEES' RETIREMENT SYSTEM	28 800,00	0,02%	2 880,00	0,01%
Gartmore International Index Fund	46 443,00	0,03%	4 644,30	0,02%
ILLINOIS STUDENT ASSISTANCE COMMISSION	7 800,00	0,01%	780,00	0,00%
IMPERIAL INTERNATIONAL EQUITY POOL	13 348,00	0,01%	1 334,80	0,01%
International Equity Index Plus Fund	25 012,00	0,02%	2 501,20	0,01%
iShares MSCI EAFE Growth Index Fund	18 885,00	0,01%	1 888,50	0,01%
iShares MSCI EAFE Index Fund	964 191,00	0,70%	96 419,10	0,43%
iShares MSCI Sweden Index Fund	299 676,00	0,22%	29 967,60	0,14%
JOHN S. & JAMES L. KNIGHT FOUNDATION	30 318,00	0,02%	3 031,80	0,01%

(JPMorgan Funds (GTI Accounts 22024, 22026, 22029, 22032, 22034, 22035, 22875, 36276, 37777, 38293))	85 745,00	0,06%	8 574,50	0,04%
Japan Trustee Services Bank Ltd as Trustee for Mitsui Asset Trust & Banking CO.,LTD as Trustee for MSCI Kokusai Index Mother Fund	225,00	0,00%	22,50	0,00%
Japan Trustee Services Bank Ltd as Trustee for Mitsui Asset Trust & Banking CO.,LTD as Trustee for MSCI Index Select Fund-Europé Portfolio	14 215,00	0,01%	1 421,50	0,01%
Japan Trustee Services Bank, Ltd. as trustee for Shinko Global Equity Index Mother Fund	1 700,00	0,00%	170,00	0,00%
KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM	6 400,00	0,00%	640,00	0,00%
Locals 302 & 612 of the International Union of Operating Engineers - Employers Construction Industry Retirement Trust	25 000,00	0,02%	2 500,00	0,01%
Los Angeles City Employees' Retirement System	17 300,00	0,01%	1 730,00	0,01%
LUCENT TECHNOLOGIES INC. MASTER PENSION TRUST	9 526,00	0,01%	952,60	0,00%
Merrill Lynch Institutional Pooled Funds plc - Global Enhanced index Fund	5 742,00	0,00%	574,20	0,00%
Merrill Lynch Institutional Pooled Funds plc - Global Enhanced index Fund	4 917,00	0,00%	491,70	0,00%
Morgan Stanley Investment Management Active International Allocation Trust	8 000,00	0,01%	800,00	0,00%
MSCI EQ Index Fund – Sweden	1 071 303,00	0,77%	107 130,30	0,48%
MSCI Equity Index Fund B - Sweden	10 003,00	0,01%	1 000,30	0,00%

MSCI Europe Ex-UK Alpha Tilts O	25 326,00	0,02%	2 532,60	0,01%
New York State Common Retirement Fund	17 650,00	0,01%	1 765,00	0,01%
Norges Bank	254 847,00	0,18%	25 484,70	0,11%
Norges Bank on behalf of the Government of Norway	1 501 291,00	1,09%	150 129,10	0,68%
North Dakota State Investment Board	45 800,00	0,03%	4 580,00	0,02%
North Dakota State Investment Board	12 500,00	0,01%	1 250,00	0,01%
NT Unit Trust	82 484,00	0,06%	8 248,40	0,04%
OPEC FUND FOR INTERNATIONAL DEVELOPMENT (OFID)	500,00	0,00%	50,00	0,00%
Pacific Gas and Electric Company Nuclear Facilities Qualified CPUC Decommissioning Master Trust	6 337,00	0,00%	633,70	0,00%
PANAGORA GROUP TRUST	600,00	0,00%	60,00	0,00%
PANAGORA GROUP TRUST	952,00	0,00%	95,20	0,00%
PENSION RESERVES INVESTMENT TRUST FUND	621,00	0,00%	62,10	0,00%
PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO	9 363,00	0,01%	936,30	0,00%
RAYTHEON COMPANY COMBINED DB/DC MASTER TRUST	4 700,00	0,00%	470,00	0,00%
RAYTHEON MASTER PENSION TRUST	27 400,00	0,02%	2 740,00	0,01%
State Farm Variable Product Trust International Equity Index Series	7 753,00	0,01%	775,30	0,00%
STATE OF WISCONSIN INVESTMENT BOARD	36 800,00	0,03%	3 680,00	0,02%
STATE OF WISCONSIN INVESTMENT BOARD	279 700,00	0,20%	27 970,00	0,13%
		0,00%		
T. ROWE PRICE FUNDS SICAV	300,00	0,00%	30,00	0,00%
T. Rowe Price International Index Fund, Inc.	8 336,00	0,01%	833,60	0,00%

TEACHERS RETIREMENT SYSTEM OF LOUISIANA	123 000,00	0,09%	12 300,00	0,06%
TEACHERS RETIREMENT SYSTEM OF TEXAS	95 700,00	0,07%	9 570,00	0,04%
Templeton Foreign Securities Fund, a series of Franklin Templeton Variable Insurance Products Trust	785 757,00	0,57%	78 575,70	0,35%
Templeton Funds, Inc. - Templeton Foreign Fund	4 992 742,00	3,61%	499 274,20	2,25%
Templeton Global Investment Trust - Templeton International (Ex EM) Fund	17 450,00	0,01%	1 745,00	0,01%
THE ASSOCIATES SERP-DCP	1 100,00	0,00%	110,00	0,00%
THE TEXAS EDUCATION AGENCY	94 673,00	0,07%	9 467,30	0,04%
UNITED TECHNOLOGIES CORPORATION MASTER RETIREMENT TRUST	20 494,00	0,01%	2 049,40	0,01%
The Retirement Program Plan For Employees Of Certain Employers At The U.S. Department Of Energy Facilities At Oak Ridge, Tennessee Retirement Plan Trust	49 940,00	0,04%	4 994,00	0,02%
VAN KAMPEN SERIES FUND VAN KAMPEN GLOBAL EQUITY ALLOC FUND(Van Kampen Series Fund, Inc. Van Kampen Global Equity Allocation Fund)	2 900,00	0,00%	290,00	0,00%
VANGUARD EUROPEAN STOCK INDEX FUND	854 778,00	0,62%	85 477,80	0,39%
Vanguard Fiduciary Trust Company trustee of VFTC European Stock Index Trust	19 016,00	0,01%	1 901,60	0,01%
Vanguard FTSE All-World Ex-US Index Fund, a series of Vanguard International Equity Index Funds	955,00	0,00%	95,50	0,00%
Vanguard Investment Series, PLC by The Vanguard Group, Inc. in its capacity as investment manager	84 863,00	0,06%	8 486,30	0,04%

Vanguard Investment Series, PLC by The Vanguard Group, Inc. in its capacity as investment manager	23 424,00	0,02%	2 342,40	0,01%
VANGUARD TAX-MANAGED INTERNATIONAL FUND	37 036,00	0,03%	3 703,60	0,02%
		0,00%		
WASHINGTON AND LEE UNIVERSITY	1 480,00	0,00%	148,00	0,00%
WELLS FARGO MASTER TRUST DIV STOCK PF (ACCOUNT 636248)	9 139,00	0,01%	913,90	0,00%
WELLS FARGO MASTER TRUST INTERNATIONAL INDEX PORTFOLIO	3 276,00	0,00%	327,60	0,00%
75	12 733 807,00	9,21%	1 273 380,70	5,74%

**19 Emot/
Against**

LOUISIANA STATE EMPLOYEES RETIREMENT SYSTEM	25 049,00	0,02%	2 504,90	0,01%
PICTET FUNDS SA – ETHOS	1 450,00	0,00%	145,00	0,00%
2	26 499,00	0,02%	2 649,90	0,01%