

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 of the Annual General Meeting of Shareholders of Husqvarna AB (publ), Reg. No. 556000-5331, held on April 7, 2022. The Annual General Meeting was held solely by advance voting pursuant to Section 22 of the Temporary Act on General Meetings (2022:121)

§ 1

The Chair of the Board, Tom Johnstone, opened the meeting. A compilation of the results of postal voting for each item on the agenda is attached to these minutes, Appendix 1, which Appendix states the information specified in section 26 of the abovementioned Act (2022:121). It was specifically noted that no shareholder had notified the Company of request that a resolution on one or several of the matters on the Agenda should be deferred to a so-called continued general meeting.

§ 2

It was resolved to approve the Nomination Committee's proposal to elect Björn Kristiansson as Chair of the meeting.

It was noted that the Board has assigned Husqvarna's General Counsel Brian Belanger to act as secretary and keep the minutes of the meeting.

§ 3

It was resolved to approve Appendix 2, which had been drawn up by Euroclear Sweden AB on behalf of the company, as the voting list for the meeting.

§ 4

It was resolved to approve the agenda, as proposed in the notice to the meeting.

§ 5

Henrik Didner from *Didner & Gerge Fonder AB* and Ricard Wennerklint from *If Skadeförsäkring AB* were appointed, together with the Chair, to act as minute checkers and to approve the minutes of meeting.

§ 6

It was noted that the notice of Annual General Meeting had been made via publication in the Post- och Inrikes Tidningar (the Official Gazette) on March 8, 2022, and on the Company's website on March 4, 2022, and that an announcement that such notice had been published was made in Svenska Dagbladet on March 8, 2022.

It was determined that the meeting was properly convened.

§ 7 a

It was resolved to adopt the Profit and Loss Statements and the Balance Sheets as well as the Consolidated Profit and Loss Statements and the Consolidated Balance Sheets for the financial year 2021.

§ 7 b

It was resolved, in accordance with the proposal from the Board of Directors, to allocate the funds available for distribution by the Annual General Meeting as follows:

Net income for 2021	TSEK	3,696,747	
Total profit available for allocation	TSEK	30,667,562	
Dividend to be distributed to the shareholders (SEK 3.00 per share)	TSEK	1,711,267	
Total	TSEK	28,956,295	to be carried forward.

It was resolved that the dividend shall be paid in two instalments, firstly SEK 1.00 per share with Monday, April 11, 2022 as the first record day, and secondly SEK 2.00 per share with Tuesday, October 11, 2022 as the second record day. It was noted that the estimated dates for payment from Euroclear will be Thursday, April 14, 2022 and Friday, October 14, 2022, respectively.

It was noted that the Board of Directors' statement on the proposed distribution was presented at the meeting.

§ 7 c

It was resolved, in accordance with the auditors' recommendation, to discharge the Directors and the CEO from liability for the administration of the Company's affairs during financial year 2021. It was noted that Directors representing their own and others' shares at the meeting, as well as the CEO, did not participate in such resolution.

§ 8

It was resolved, in accordance with the Nomination Committee's proposal, Appendix 3 a-b, that the Board of Directors should consist of nine Directors without deputies, as well as that one audit firm shall be auditor for the period until the end of the next Annual General Meeting.

§ 9

It was resolved, in accordance with the Nomination Committee's revised proposal, to approve remuneration to the Board of SEK 8,170,000 in total, whereof SEK 2,175,000 would be paid to the Chair of the Board, and SEK 630,000 to each of the Directors elected by the Annual General Meeting and not employed by the Company. In addition, it was resolved that, for work within the People & Sustainability Committee, the Chair of such Committee shall receive a remuneration of SEK 145,000 and the two other members of the Committee shall receive a remuneration of SEK 85,000 each, and that for work within the Audit Committee, the Chair of such Committee shall receive a remuneration of SEK 280,000 and the two other members of the Committee shall receive a remuneration of SEK 180,000 each.

It was resolved, in accordance with the Nomination Committee's proposal, to approve a separate remuneration to be paid for attending meetings in addition to the basic remuneration and compensation for travel related costs in accordance with the following:

For attendance at a physical Board meeting in Sweden an unchanged remuneration per meeting in accordance with the below will be paid:

- a) For a Director who is a resident in the Nordic countries: no extra meeting remuneration;
- b) For a Director who is a resident outside the Nordic countries but within Europe: SEK 10,000;
- c) For a Director who is a resident outside Europe: USD 3,500.

It was noted that the Nomination Committee declared its expectation that each elected Board Member engage themselves financially in the Company by acquiring Husqvarna shares within a period of five years, corresponding to approximately one year's remuneration, calculated before tax.

§ 10 a

It was noted that information regarding the proposed Directors' other assignments in other companies can be found in the presentation that has been available on the Company's website as from March 4, 2022.

It was resolved, in accordance with the Nomination Committee's proposal, to re-elect Tom Johnstone, Henric Andersson, Ingrid Bonde, Katarina Martinson, Bertrand Neuschwander, Daniel Nodhäll, Lars Pettersson, Christine Robins as Directors of the Board, and to elect Stefan Ranstrand as a new Director of the Board, in each case for the period until the end of the next Annual General Meeting.

§ 10 b

It was resolved to re-elect Tom Johnstone as Chair of the Board.

§ 11a

It was resolved, in accordance with the Nomination Committee's proposal, to elect the registered audit firm KPMG as external Auditor for the period up until the end of the 2023 AGM.

§ 11b

It was resolved, in accordance with the Nomination Committee's proposal, that the auditors' fees shall be paid in accordance with approved invoices, as per the prior years' practice.

§ 12

It was resolved to approve the Remuneration Report, [Appendix 4](#).

It was noted that the auditors' revised statement in accordance with Chapter 8, Section 54 of the Companies Act has been available on the Company's website as from March 14, 2022.

§ 13

It was resolved to approve the Board of Directors' proposal regarding the adoption of a long-term incentive program (LTI 2022), as per [Appendix 5](#).

§ 14

It was resolved to approve the Board of Directors' proposal regarding authority of the Board to decide to allow the Company enter one or more equity swap agreements in order to hedge the obligations of the Company under the LTI 2022 and previously resolved incentive programs, as per [Appendix 5](#).

§ 15

It was resolved to approve the Board of Directors' proposal regarding authority to issue new shares "in kind", as per [Appendix 5](#).

§ 16

The Chair closed the meeting.

As above

/Brian Belanger/
Brian Belanger

Approved:

/Björn Kristiansson/
Björn Kristiansson

/Ricard Wennerklint/
Ricard Wennerklint

/Henrik Didner/
Henrik Didner

Appendix 1

Information regarding respective resolution

Husqvarna AB (publ) - 556000-5331

Advance voting - final votes

Agenda item	Shares			Votes								
	For	Against	Abstain	For	Against	Abstain						
2 - Election of Chair of the meeting	334 692 041	99,72%		924 068	0,28%	122 830 827,8	99,92%	92 607,5	0,08%			
3 - Preparation and approval of the voting list	334 692 041	99,72%		924 068	0,28%	122 830 827,8	99,92%	92 607,5	0,08%			
4 - Approval of the agenda	334 692 041	99,72%		924 068	0,28%	122 830 827,8	99,92%	92 607,5	0,08%			
5 - Election of one or two minute-checkers: Henrik Didner, Didner & Gerge Fonder AB a	334 692 041	99,72%		924 068	0,28%	122 830 827,8	99,92%	92 607,5	0,08%			
6 - Determination as to whether the Meeting has been duly convened	334 672 072	99,72%		944 037	0,28%		99,92%		0,08%			
7.a - Resolution concerning adoption of the Profit and Loss Statement and the Balance S	335 334 992	99,92%	280 671	0,08%	446	0,00%	122 895 122,9	99,98%	28 067,1	0,02%	245,3	0,00%
7.b - Resolutions concerning proposed distribution of earnings (allocation of the Compar	335 615 663	100,00%			446	0,00%	122 923 190,0	100,00%			245,3	0,00%
7c.1. - Resolution concerning discharge from liability for - Tom Johnstone (Styrel	335 214 531	99,88%	401 578	0,12%								99,97%
7c.2. - Resolution concerning discharge from liability for - Ingrid Bonde (Board member)	335 214 085	99,88%	401 578	0,12%	446	0,00%	122 881 098,1	99,97%	42 091,9	0,03%	245,3	0,00%
7c.3. - Resolution concerning discharge from liability for - Katarina Martinson (Board me	334 721 870	99,73%	401 578	0,12%	492 661	0,15%		99,84%				0,12%
7c.4. - Resolution concerning discharge from liability for - Bertrand Neuschwander	335 214 085	99,88%	401 578	0,12%	446	0,00%	122 881 098,1	99,97%	42 091,9	0,03%	245,3	0,00%
7c.5. - Resolution concerning discharge from liability for - Daniel Nodhäll (Board membe	335 209 085	99,88%	401 578	0,12%	5 446	0,00%	122 880 598,1	99,97%	42 091,9	0,03%	745,3	0,00%
7c.6. - Resolution concerning discharge from liability for - Lars Pettersson (Board memb	335 214 085	99,88%	401 578	0,12%	446	0,00%	122 881 098,1	99,97%	42 091,9	0,03%	245,3	0,00%
7c.7. - Resolution concerning discharge from liability for - Christine Robins (Board memt	335 214 085	99,88%	401 578	0,12%	446	0,00%	122 881 098,1	99,97%	42 091,9	0,03%	245,3	0,00%
7c.8. - Resolution concerning discharge from liability for - Henric Andersson (CEO)	335 214 085	99,88%	401 578	0,12%	446	0,00%	122 881 098,1	99,97%	42 091,9	0,03%	245,3	0,00%
8.a - Determination of the number of Directors to be elected	335 353 966	99,92%	261 697	0,08%	446	0,00%	122 897 020,3	99,98%	26 169,7	0,02%	245,3	0,00%
8.b - Determination of the number of Auditors to be elected	335 486 145	99,96%	128 818	0,04%	1 146	0,00%	122 910 238,2	99,99%	12 881,8	0,01%	315,3	0,00%
9 - Determination of remuneration to the Directors	335 401 316	99,94%	201 311	0,06%	13 482	0,00%		99,98%				0,02%
10a.1. - Individual election of Directors - Tom Johnstone	294 025 486	87,61%	38 966 736	11,61%	2 623 887	0,78%		95,22%				4,57%
10a.2. - Individual election of Directors - Ingrid Bonde	317 734 976	94,67%	16 382 985	4,88%	1 498 148	0,45%	121 129 090,4	98,54%	1 644 525,6	1,34%	149 819,3	0,12%
10a.3. - Individual election of Directors - Katarina Martinson	291 014 041	86,71%	41 882 830	12,48%	2 719 238	0,81%	118 059 816,1	96,04%	4 591 690,9	3,74%	271 928,3	0,22%
10a.4. - Individual election of Directors - Bertrand Neuschwander	334 718 425	99,73%	895 164	0,27%	2 520	0,00%	122 831 728,3	99,93%	91 450,5	0,07%	256,5	0,00%
10a.5. - Individual election of Directors - Daniel Nodhäll	290 082 153	86,43%	43 967 561	13,10%	1 566 395	0,47%	117 930 627,3	95,94%	4 836 164,0	3,93%	156 644,0	0,13%
10a.6. - Individual election of Directors - Lars Pettersson	302 057 960	90,00%	31 572 777	9,41%	1 985 372	0,59%	119 230 541,6	97,00%	3 494 352,0	2,84%	198 541,7	0,16%
10a.7. - Individual election of Directors - Christine Robins	334 788 755	99,75%	824 834	0,25%	2 520	0,00%	122 838 761,3	99,93%	84 417,5	0,07%	256,5	0,00%
10a.8. - Individual election of Directors - Stefan Ranstrand (new election)	334 105 208	99,55%	1 508 381	0,45%	2 520	0,00%	122 770 406,6	99,88%	152 772,2	0,12%	256,5	0,00%
10a.9. - Individual election of Directors - Henric Andersson	330 071 707	98,35%	5 499 637	1,64%	44 765	0,01%	122 242 768,3	99,45%	676 186,0	0,55%	4 481,0	0,00%
10b - Election of Chair of the Board - Tom Johnstone	297 873 843	88,75%	34 512 769	10,28%	3 229 497	0,96%	118 748 914,8	96,60%	3 851 566,3	3,13%	322 954,2	0,26%
11a - Election of external Auditors	335 612 701	100,00%	2 242	0,00%	1 166	0,00%	122 920 955,2	100,00%	2 158,3	0,00%	321,8	0,00%
11b - Determination of remuneration to external Auditors	335 612 701	100,00%	2 242	0,00%	1 166	0,00%	122 920 955,2	100,00%	2 158,3	0,00%	321,8	0,00%
12 - Resolution to approve Remuneration Report	325 294 801	96,92%	8 525 474	2,54%	1 795 834	0,54%	121 880 192,2	99,15%	863 454,5	0,70%	179 788,6	0,15%
13 - Resolution regarding the adoption of a long term incentive program (LTI 2022)	327 410 594	97,56%	6 431 545	1,92%	1 773 970	0,53%		99,26%				0,60%
14 - Resolution on authorization to enter into equity swap arrangements to cover obligati	329 939 923	98,31%	3 902 662	1,16%	1 773 524	0,53%	122 262 935,8	99,46%	483 142,6	0,39%	177 356,9	0,14%
15 - Resolution on authorization to resolve on the issuance of new shares	334 174 164	99,57%	1 421 976	0,42%	19 969	0,01%	122 779 040,1	99,88%	142 398,3	0,12%	1 996,9	0,00%

Appendix 2

Voting List

Appendix 3a

HUSQVARNA AB (publ) Proposals of the Nomination Committee to the 2022 Annual General Meeting (April 7, 2022)

This document sets forth each proposal made by the Nomination Committee to the 2022 Annual General Meeting (“AGM”). The rationale behind these proposals, together with an explanation of the Nomination Committee’s work, can be found in a separate document (the “**Nomination Committee’s Explanatory Statement**”) that has been published in connection with the Notice of AGM.

The below proposals correspond with the numbering (items) set forth in the agenda for the 2022 AGM proposed by the Board of Directors.

Election of Chair of the Meeting (item 2)

The Nomination Committee proposes that Björn Kristiansson be elected Chair of the AGM.

Determination of the number of Directors and Auditors to be elected (item 8)

The Nomination Committee proposes that the Board of Directors shall be comprised of nine Directors to be elected by the AGM and one audit firm.

Determination of remuneration to the Directors (item 9)

The Nomination Committee proposes that Directors elected by the AGM and not employed by the Company receive the following basic compensation for their board work in 2022 (plus applicable additional remuneration for committee work):

	Proposal 2022	2021	Percentage Increase
Chair of the Board	SEK 2.175.000	SEK 2.075.000	4,8 %
Director	SEK 630.000	SEK 600.000	5,0%
Audit Committee Chair	SEK 280.000	SEK 275.000	1,8%
Audit Committee Member	SEK 180.000	SEK 175.000	2,9%
People & Sustainability Committee Chair	SEK 145.000	SEK 145.000	0%
People & Sustainability Committee Member	SEK 85.000	SEK 85.000	0%

In addition to the compensation described above, and reimbursement for travel expenses, the Nomination Committee proposes that the following compensation be paid to elected Directors for each physical meeting attended in Sweden (no change from prior year):

Residence of Director	Per Meeting Compensation
Nordic Countries	None
Europe (non-Nordic)	SEK 10,000
Outside of Europe	USD 3,500

The Nomination Committee declares its expectation that each elected Director engage themselves financially in Husqvarna by acquiring Husqvarna shares within a period of five years, corresponding to approximately one year’s remuneration, calculated before tax.

Election of Directors and Chair of the Board (item 10)

The Nomination Committee proposes re-election of Tom Johnstone, Ingrid Bonde, Katarina Martinson, Bertrand Neuschwander, Daniel Nodhäll, Lars Pettersson, Christine Robins and Henric Andersson. The Nomination Committee also proposes election of Stefan Ranstrand as new Director.

The Nomination Committee proposes that Tom Johnstone be appointed Chair of the Board.

Presentation of all proposed Directors, along with an evaluation of such proposed Directors’ independence is set forth in **Appendix 1**.

Election of, and remuneration to, external Auditors (item 11)

a) Election of external Auditors

The Nomination Committee proposes, in accordance with the Audit Committee recommendation, the re-election of KPMG as external Auditors for the period from the 2022 AGM up until the end of the 2023 AGM.

KPMG has informed that the registered auditor-in-charge will be authorized public accountant Joakim Thilstedt.

b) Determination of remuneration to external Auditors

The Nomination Committee proposes that the external Auditors' fee shall be paid on the basis of approved invoice.

The Nomination Committee of Husqvarna AB (publ)
March 2022

2022 Annual General Meeting

Proposal on the Board of Directors by the Nomination Committee



Tom Johnstone, CBE, born 1955

Chair of the Board

M.A., University of Glasgow, Scotland, Hon. Doc. in B.A., University of South Carolina, US. Hon. Doc. in Science, Cranfield University, UK. Elected 2006. Member of the People & Sustainability Committee.

Other important board engagements: Board Chair of Collegial AB, Combient AB, Wärtsilä Corporation and of the British-Swedish Chamber of Commerce. Board member of Investor AB, Northvolt AB and Volvo Cars.

Previous positions: President & CEO of AB SKF 2003–2014. Executive Vice President of AB SKF 1999–2003. President Automotive Division, AB SKF 1995–2003.

Shareholding in Husqvarna: 990 A-shares, 14,800 B-shares, and 384,024 call options¹.



Ingrid Bonde, born 1959

MBA, Stockholm School of Economics, Sweden. Elected 2021. Chair of the Audit Committee.

Other important board engagements: Board Chair of Apoteket AB, Alecta and TBD30 AB. Vice Board Chair of Telia Company AB. Board member of Securitas AB.

Previous positions: Chair of Klimatpolitiska Rådet (Swedish Climate Policy Council) 2018-2020, CFO and deputy CEO, Vattenfall AB 2012-2017, CEO and President, AMF Pensionsförsäkring 2008-2012, Director General Finansinspektionen 2003-2008.

Shareholding in Husqvarna: 3,000 B-shares



Katarina Martinson, born 1981

M. Sc., Stockholm School of Economics, Sweden. Elected 2012. Member of the Audit Committee.

Portfolio management for the Lundberg Family.

Other important board engagements: Board Chair of Indutrade AB. Board member of L E Lundbergföretagen AB, Fastighets AB L E Lundberg, Förvaltnings AB Lunden, L E Lundberg Kapitalförvaltning AB and Fidelio AB.

Previous positions: Analyst at Handelsbanken Capital Markets 2008. Vice President at Strategas Research Partners LLC, New York, US 2006–2008. Investment research at ISI, International Strategy & Investment Group, New York, US 2005–2006.

Shareholding in Husqvarna: 113,478 A-shares, 378,737 B-shares

¹ Consisting of (A) 192,012 call options issued by Investor AB entitling to purchase Husqvarna B-shares, and (B) 192,012 call options issued by L E Lundbergföretagen AB entitling to purchase Husqvarna B-shares.



Bertrand Neuschwander, born 1962

Graduate engineer, Institut National Agronomique de Paris-Grignon, France, with an MBA from INSEAD. Elected 2016. Member of the People & Sustainability Committee.

Other important board engagements: Board member of Serge Ferrari Group SA. Chair CPE.

Previous positions: Chief Operating Officer, Groupe SEB, France 2014–2019. Senior Executive Vice President for Business Units Brands, Innovation & Strategy, Groupe SEB 2012–2014. Senior Executive Vice President for Business Units Brands & Innovation, Groupe SEB 2010–2012. CEO, Devanlay/Lacoste 2004–2009. Chair and Chief Executive Officer, Aubert Group 2001–2004.

Shareholding in Husqvarna: 7,500 B-shares



Daniel Nodhäll, born 1978

M. Sc., Stockholm School of Economics, Sweden. Elected 2013. Member of the Audit Committee.

Managing Director, Head of Listed Companies at Investor AB.

Other important board engagements: Board member of Electrolux Professional AB (publ) and SAAB AB.

Previous positions: Analyst focused on the engineering sector at Investor AB since 2002.

Shareholding in Husqvarna: 10,000 B-shares



Lars Pettersson, born 1954

M. Sc. in Applied Physics, Material Sciences, Uppsala University, Sweden. Hon. Doc. at Uppsala University, Sweden. Elected 2014. Chair of the People & Sustainability Committee.

Other important board engagements: Board Chair of KP-Komponenter A/S. Board member of AB Industrivärden, Indutrade AB and L E Lundbergföretagen AB.

Previous positions: President & CEO of AB Sandvik 2002–2011 and various positions within AB Sandvik 1978–2002.

Shareholding in Husqvarna: 5,000 B-shares.



Christine Robins, born 1966

BBA in Marketing and Finance, University of Wisconsin, Madison, US and an MBA from Marquette University, Milwaukee, US. Elected 2017.

Business Unit CEO at Newell Brands.

Previous positions: President & CEO of Char-Broil LLC, Columbus, US 2014–2019. President & CEO of BodyMedia, Pittsburgh, US 2009–2014. President & CEO of Philips Oral Healthcare, Seattle, US 2005–2009. Marketing and Finance positions within S.C. Johnson company 1988–2005.

Shareholding in Husqvarna: American Depositary Receipts (ADR) B 1,866



Stefan Ranstrand, born 1960

MSc, Industrial & Management Engineering, University of Darmstadt, Germany & University of Linköping, Sweden. Elected 2022.

Other important board engagements: Board member in Belimo (Switzerland) and Impact Advisor to EQT.

Previous positions: President & CEO Tomra Systems 2009-2021, ABB ASEA Brown Boveri 1991-2009: SVP ABB Power Technologies 2004-2009, Local Divisional Manager, Segment Head & VP, Power Technologies Japan 2004, Regional manager, Medium Voltage Products, SouthEast Asia 2000-2003, Global BU manager, Medium Voltage Switchgear & Assistant VP ABB Power T&D 1998-2000, Manager, Medium Voltage Operations China 1996-1997, Manager, Business Development, GIS China, ABB High Voltage Technologies 1994-1995, Production Engineer, Production Process Management, High Voltage Technologies 1991-1993.

Shareholding in Husqvarna: 0



Henric Andersson, born 1973

M. Sc. in Industrial Engineering & Management, Linköping Institute of Technology, Sweden. Elected 2020.

President & CEO of Husqvarna AB.

Previous positions: Various positions in Husqvarna Group; President Construction Division, Husqvarna 2015–2020. Senior Vice President, Technology Office 2014–2015. Executive Vice President, Head of Product Management & Development 2011–2014. Vice President Construction Equipment 2008–2011. Vice President Commercial Lawn & Garden and President, Husqvarna Turf Care 2004–2008. Various positions in product and business management, Husqvarna 1997–2004.

Shareholding in Husqvarna: 79,138 B-shares

Requirements for independence

According to the Swedish Code, a majority of the directors of the Board elected at the general meeting should be independent in relation to the Company and the Company's management, and at least two of those Directors who are independent in relation to the Company and the Company's management should also be independent in relation to the Company's major shareholders.

The Nomination Committee is of the opinion that the proposed Board of Directors fulfils the requirements of the Swedish Code.

Name		Nationality	Independence in relation to the company and management	Independence in relation to major shareholders
Tom Johnstone	Chair of the Board and Member of the People & Sustainability Committee	SE/UK	Yes	No
Ingrid Bonde	Chair of the Audit Committee	SE	Yes	Yes
Katarina Martinson	Member of the Audit Committee	SE	Yes	No
Bertrand Neuschwander	Member of the People & Sustainability Committee	FR	Yes	Yes
Daniel Nodhäll	Member of the Audit Committee	SE	Yes	No
Lars Pettersson	Chair of the People & Sustainability Committee	SE	Yes	No
Christine Robins		US	Yes	Yes
Stefan Ranstrand		SE/CH	Yes	Yes
Henric Andersson		SE	No	Yes

Appendix 3b

HUSQVARNA AB (publ)

Explanatory Statement of the Nomination Committee to the 2022 Annual General Meeting (“AGM”) (April 7, 2022)

*This document is provided in accordance with Section 2.6 of the Swedish Code of Corporate Governance (the “**Swedish Code**”), and explains how the Nomination Committee has conducted its work and the reasoning behind certain of the Nomination Committee’s proposals to the AGM. The full list of such proposals is contained in a separate document (the “**Nomination Committee Proposals**”) that has been published in connection with the Notice of AGM.*

A. Establishment and Work of the Nomination Committee

According to the process first established at its 2013 AGM, Husqvarna AB has a five-member Nomination Committee that is established each year, and which consists of (A) one representative from each of the four largest shareholders in terms of voting rights, and (B) the Company’s Chair of the Board. The Nomination Committee for the 2022 AGM was formed in September 2021, and consists of the following persons (with nominating shareholder shown in parenthesis):

- Petra Hedengran (Investor AB), Chair of the Nomination Committee
- Claes Boustedt (L E Lundbergföretagen AB)
- Fredrik Ahlin (If Skadeförsäkring AB)
- Henrik Didner (Didner & Gerge Fonder AB)
- Tom Johnstone, Chair of the Husqvarna AB Board

The Nomination Committee has held five formal meetings and has had ongoing communication in between and following such formal meetings. The main work of the Nomination Committee has been to assess, and make proposals with respect to, the composition of, and compensation to, the Board of Directors. To assist the Nomination Committee in its work, the Chair of the Board has presented to the Committee (A) an evaluation of the current Board and its work, and (B) a report on the Company’s operations, objectives and strategies.

The Nomination Committee proposes that Stefan Ranstrand be elected as a new board member at the 2022 AGM. Stefan Ranstrand, born 1960, serves as board member in Belimo and as an Impact Advisor to EQT. He has previously been CEO for Tomra Systems (Norway) and SVP in ABB Power Technologies as Head of High Voltage Products worldwide. Stefan Ranstrand is deemed independent in relation to both the Company and Company’s management and major shareholders. Stefan Ranstrand has a broad international background with focus on manufacturing and technology companies and has international board experience. The Nomination Committee therefore believes that Stefan Ranstrand will contribute with valuable competence and experience and that he is well suited as board member for the Company.

B. Explanation of Proposals regarding the Board of Directors

Actual Proposals

The Nomination Committee has proposed that the following nine persons be elected as Directors by the 2022 AGM:

1. **Tom Johnstone**
2. **Ingrid Bonde**
3. **Katarina Martinson**
4. **Bertrand Neuschwander**
5. **Daniel Nodhäll**
6. **Lars Pettersson**
7. **Christine Robins**
8. **Stefan Ranstrand (new election)**
9. **Henric Andersson**

Further information about all individuals proposed for election can be found in the separate “Nomination Committee Proposals” document.

The Nomination Committee has proposed that **Tom Johnstone** be re-elected as Chair of the Board of Directors.

Diversity & Breadth of Competence

The Nomination Committee's view, consistent with the Swedish Code, is that the composition of the Board should exhibit diversity and breadth, and that the Directors elected by the AGM should reflect those skills, experiences, and backgrounds needed for the Company's operations, growth, and other conditions. The Nomination Committee has applied Section 4.1 of the Swedish Code as its diversity policy.

In carrying out its work, the Nomination Committee paid particular attention to the following factors:

- The extent to which the current Board of Directors meets the requirements that are placed on the Board in light of the Company's situation, strategic development and future direction.
- The goal of having a diverse, gender-balanced Board of Directors.

The Nomination Committee believes that the proposed Directors are very well suited for carrying out Husvarna AB's board work over the coming term of office. The Nomination Committee considers that the nine proposed Directors, together, have an appropriate composition to meet the Company's needs with respect to its operations and its competitive situation over the coming term.

Regarding diversity, the Nomination Committee noted that, of the non-management Board members proposed to be elected by the 2022 AGM (i.e., excluding the President & CEO):

- three of eight (37,5%) are women, and
- three of eight (37,5%) have a non-Swedish nationality.

Independence Requirements

Under the Swedish Code, a majority of the Directors to be elected by shareholders must be independent from the Company and its executive management (herein, "**Company Independent**"). Furthermore, at least two of those Directors deemed Company Independent must also be independent in relation to the Company's major shareholders (herein "**Shareholder Independent**"). The Nomination Committee has assessed each proposed Director and concluded that the Swedish Code's independence requirements are satisfied, as shown in the below chart:

Proposed Director	Company Independent	Shareholder Independent
Tom Johnstone	YES	NO
Ingrid Bonde	YES	YES
Katarina Martinson	YES	NO
Daniel Nodhäll	YES	NO
Lars Pettersson	YES	NO
Bertrand Neuschwander	YES	YES
Christine Robins	YES	YES
Stefan Ranstrand	YES	YES
Henric Andersson	NO	YES

C. No Changes to "Criteria and Duties of the Nomination Committee"

The Nomination Committee has also reviewed the Criteria and Duties of the Nomination Committee, as last revised in 2013, and determined that no changes are needed at this time.

The Nomination Committee, March 2022

Appendix 4

Remuneration report 2021

Introduction

This report describes how the guidelines for Group Management remuneration of Husqvarna AB, adopted by the Annual General Meeting 2021, were implemented in 2021. The report also provides information on remuneration to the CEO and a summary of the Company's outstanding share-related incentive plans. The report has been prepared in accordance with the Swedish Companies Act and the Remuneration Rules issued by the Swedish Corporate Governance Board. Further information on Group Management remuneration is available in note 4 (Employees and employee benefits) on pages 76-78 in the Annual Report 2021. Information on the work of the remuneration (People & Sustainability) committee in 2021 is set out in the Corporate Governance Report available on pages 52-58 in the Annual Report 2021.

Remuneration of the Board of Directors is not covered by this report. Such remuneration is resolved annually by the Annual General Meeting and disclosed in note 4 on page 78 in the Annual Report 2021.

Key developments 2021

The CEO summarizes the company's overall performance in his statement on page 4-5 in the Annual Report 2021.

The company's remuneration guidelines: scope, purpose and deviations

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 can recruit and retain qualified personnel. To this end, the company must offer competitive remuneration. The Company's remuneration guidelines enable the company to offer executives a competitive total remuneration. Under the remuneration guidelines, Group Management remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. The variable cash remuneration shall be linked to financial criteria. The criteria shall be designed to contribute to the Company's business strategy and long-term interests, including its sustainability.

The guidelines are found on pages 44-45 in the Annual Report 2021. The remuneration guidelines, adopted unanimously by the 2021 Annual General Meeting, have been fully implemented. No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made. The Auditor's Report regarding the Company's compliance with the guidelines is available on www.husqvarnagroup.com/en/corporate-governance. No remuneration has been reclaimed. In addition to remuneration covered by the remuneration guidelines, the Annual General Meetings of the Company have resolved to implement a long-term share-based incentive plan.

Table 1 – Total CEO remuneration in 2021 (kSEK)*

Name of director (position)	Fixed remuneration		Variable remuneration		Extraordinary items	Pension expense	Total remuneration	Proportion of fixed and variable remuneration****
	Base salary**	Other benefits	One-year variable	Multi-year variable***				
Henric Andersson (CEO)	10 115	24	9 405	1 255	-	3 960	24 759	57/43

* Remuneration earned in 2021. Disbursement may not have been made the same year.

** Including holiday pay of kSEK 215.

*** Vested share awards as set out in column 8 of Table 2 below.

**** Pension expense (column 4), which in its entirety relates to Base salary, has been counted entirely as fixed remuneration

Share-based remuneration

The Company has implemented four share award plans (2018/2021, 2019/2022, 2020/2023 and 2021/2024) with up to max. 100 participants in each program.

Performance share awards have been awarded free of charge and are subject to three-year vesting periods and continued employment. The number of performance based share awards that vest and give right to Husqvarna Class B-shares further depend on the fulfilment of certain targets, determined by the Board of Directors, for operating margin (weight 40%), net sales (weight 30%) and capital efficiency (weight 30%) during the three years performance period for each program regarding LTI 2018 and LTI 2019 while for LTI 2020 and LTI 2021, certain targets for value creation (Earnings Before Interest and Tax adjusted for items affecting comparability – Average Net Assets x Weighted Average Cost of Capital) in the Company apply. There are three performance levels set for each performance measure, with a linear progression of the number of performance based share awards from Entry to Stretch/maximum level for each program. The Entry level must have been reached in order for the performance based share awards to vest.

In total, 7.2 million performance shares have been awarded, which corresponds to 1.3% of the shares in the Company.

Table 2 – Share award plans (CEO)

Name of director (position)	The main conditions of share award plans					Information regarding the reported financial year*					
						Opening balance	During the year		Closing balance		
	Name of plan	Performance period	Award date	Vesting date	End of retention period	Share awards held at beginning of year	Awarded	Vested	Subject to performance condition	Awarded and unvested at year end	Shares subject to retention period
Henric Andersson (CEO)	LTI 2018	2018-2020	27 April 2018	27 April 2021	27 April 2021	35,886	0	10,539**	0	0	0
Henric Andersson (CEO)	LTI 2019	2019-2021	26 April 2019	26 April 2022	26 April 2022	43,127	0	0	43,127	43,127	0
Henric Andersson (CEO)	LTI 2020	2020-2022	10 July 2020	10 July 2023	10 July 2023	119,337		0	119,337	119,337	0
Henric Andersson (CEO)	LTI 2021	2021-2023	31 May 2021	31 May 2024	31 May 2024	0	93,807***	0	93,807	93,807	0
Henric Andersson (CEO)						198,350	93,807	10,539	256,271	256,271	0

* In 2021, Share Award Plan LTI 2018 vested, whereupon performance shares awards (10,539) gave the right to the corresponding number of Husqvarna shares that were transferred to the CEO.. No changes occurred regarding Share Award Plan LTI 2019 and LTI 2020, where the CEO holds 162,464 share awards (43,127 + 119,337 LTI 2019+LTI 2020). In Share Award Plan LTI 2021, the CEO was awarded 93,807 share awards in 2021.

** Value: kSEK 1,255 calculated as the market price per share at vesting (SEK 119.04) multiplied by the number of awards (10,539).

*** Value: kSEK 11,402, calculated as the market price per share at the time of award (SEK 121.55) multiplied by the number of share awards (93,807).

Application of performance criteria

The performance measures for the CEO's variable remuneration have been selected to support the Company's strategy.

In the selection of performance measures, the strategic objectives and short- and long-term business priorities for 2021 have been taken into account.

Table 3(a) - Performance of the CEO in the reported financial year: variable cash remuneration

Name of director (position)	Description of the criteria related to the remuneration component	Relative weighting of the performance criteria	a) Measured performance and b) actual award/ remuneration outcome
Henric Andersson (CEO)	Group Operating income 2021	40%	a) MSEK 5,704* b) kSEK 3,960
Henric Andersson (CEO)	Group Cash Conversion Cycle (CCC) reduction days 2021	20%	a) 12.3 days** b) kSEK 1,980
Henric Andersson (CEO)	Group Net sales growth 2021	20%	a) 15.4% b) kSEK 1,980
Henric Andersson (CEO)	Individual Key Performance Indicators 2021	20%	a) Rating 4 b) kSEK 1,485

* Operating income adjusted for items affecting comparability of MSEK 62 and acquisitions of MSEK 20.

** CCC adjusted for restructuring and acquisitions.

Table 3(b) - Performance of the CEO in the reported financial year: share-based incentives

Name of director (position)	Name of plan	Description of the criteria related to the remuneration component	Relative weighting of the performance criteria	a) Measured performance and b) actual award/ remuneration outcome
Henric Andersson (CEO)	LTI 2021	Group Value Creation 2021-2023*	100%	N/A**

* Earnings Before Interest and Tax adjusted for items affecting comparability – Average Net Assets x Weighted Average Cost of Capital.

** Performance period still running.

Comparative information on the change of remuneration and Company performance

Table 4 – Remuneration and Company performance for reported financial year (RFY) (kSEK)

	RFY 1	RFY 2021
CEO remuneration	22,423* (+10.4%)	24,759
Group operating profit	4,484,000**(+27.2)	5,704,000***
Average remuneration on a full time equivalent basis of employees**** of the parent company	726 (+9.5%)	795

* Refers to full year equivalent.

** Operating income adjusted for items affecting comparability of MSEK 815.

*** Operating income adjusted for items affecting comparability of MSEK 62 and acquisitions of MSEK 20.

**** Excluding members of Group Management.

Appendix 5

Proposals by the Board of Directors to be presented at the Annual General Meeting ("AGM") of Shareholders of Husqvarna AB (publ) on Thursday, April 7, 2022

The below proposals correspond with the numbering set forth in the agenda proposed by the Board of Directors, as set forth in the separate Notice of AGM.

Proposed distribution of earnings (item 7 b)

The Board of Directors proposes a dividend for financial year 2021 of SEK 3.00 per share, to be paid in two installments, firstly SEK 1.00 per share with Monday, April 11, 2022 as the first record day, and secondly SEK 2.00 per share with Tuesday, October 11, 2022 as the second record day. Assuming the AGM resolves in accordance with the Board of Directors' proposal, the estimated (i) last day for trading in Husqvarna AB shares with right to the applicable part of the dividend payment, (ii) applicable record day, and (iii) date for payment from Euroclear Sweden AB for each of the installments are as follows:

	First Installment (SEK 1.00 per share)	Second Installment (SEK 2.00 per share)
Last day for trading	April 7, 2022 (Thursday)	October 7, 2022 (Friday)
Record Day	April 11, 2022 (Monday)	October 11, 2022 (Tuesday)
Payment Date	April 14, 2022 (Thursday)	October 14, 2022 (Friday)

Resolution regarding the adoption of a long-term incentive program (LTI 2022) (item 13)

Summary of the program

The Board of Directors proposes that the 2022 AGM resolves to adopt a performance-based long-term incentive program ("LTI 2022") in line with the following description. The program is based on the same principles as the incentive program granted in 2021 (LTI 2021).

LTI 2022 is proposed to be offered to a maximum of 135 senior managers within the Husqvarna Group and offers participants the opportunity to receive "performance share awards". Subject to the fulfilment of certain performance targets and conditions during a three-year vesting period, performance share awards to be granted in 2022 will vest and give right to Husqvarna B-shares in accordance with the following.

Participants in LTI 2022 will be granted a number of performance share awards based on such participant's annual target income (fixed salary plus variable salary at a target level) in 2022.

The number of performance share awards that vest and give rights to receive B-shares further depends on the fulfilment of certain levels of increase of the Company's value creation (defined as Earnings Before Interest and Tax – Average Net Assets x Weighted Average Cost of Capital), weight 90%, and certain levels for reducing the company's carbon dioxide emissions, weight 10%, during the calendar years 2022-2024, as determined by the Board of Directors. These levels are "Entry", "Target" and "Stretch". Entry constitutes a minimum level which must be exceeded in order for the performance share awards to vest and give right to B-shares. The levels correspond to the following number of B-shares, with a linear progression between each level:

- Entry: 10% of annual target income / the share price SEK 131.20²
- Target: 33% of annual target income / the share price SEK 131.20¹
- Stretch: 66% of annual target income / the share price SEK 131.20¹

If the price for the B-shares would increase more than 200% during the three year vesting period, the number of performance share awards that vest and give right to B-shares will be limited to the value of the maximum allocation at Stretch level at a share price increase of 200% from grant of share awards to vesting (vesting period). This limitation enables control and predictability over the maximum scope and cost of the program.

² Corresponding to the average closing price of Husqvarna's B-share at Nasdaq Stockholm during December 2021, January 2022 and February 2022.

Additional terms & conditions

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

- Shares are allotted free of charge
- Are vested three years after grant (vesting period)
- Vesting of performance share awards and allotment of B-shares in Husqvarna requires that the participant is then, with certain exceptions, still employed by the Husqvarna Group
- Carry no right to compensation for dividends on underlying shares
- Are non-transferable

Design and administration

The Board of Directors, or a committee established by the Board, shall be responsible for the detailed design and administration of LTI 2022, in accordance with the presented terms and guidelines. To this end, the Board of Directors shall be entitled to make adjustments to meet domestic or foreign regulations or market conditions. The Board of Directors may also make other adjustments if significant changes in the Husqvarna Group, or its environment, would result in the resolved terms and conditions for LTI 2022 no longer being appropriate to apply.

Allotment

In accordance with the above principles and assumptions, LTI 2022 will comprise the following number of B-shares for the different categories of participants: the CEO, approximately 80,000 B-shares, other members of Group Management, each approximately an average of 27,000 B-shares, corresponding to a total of approximately 216,000 B-shares, and other participants, each approximately an average of 10,000 B-shares, corresponding to a total of approximately 1,260,000 B-shares. The above stated numbers are calculated assuming the attainment of performance level Stretch as described above.

Scope and costs of LTI 2022

LTI 2022 is estimated to comprise a maximum of 1.6 million B-shares, which corresponds to less than 0.3% of the total number of outstanding shares. The Company has approximately 576 million shares outstanding. The issued and outstanding rights to shares in accordance with the Company's previous outstanding incentive programs (LTI 2019, LTI 2020 and LTI 2021) correspond to approximately 0.9% of the total number of outstanding shares. The Company's incentive programs' effect on important key figures is only marginal. Information on LTI 2019, LTI 2020 and LTI 2021 can be found in the Annual Report for 2021, note 4, and on the Company's website, www.husqvarnagroup.com.

LTI 2022 will be accounted for in accordance with IFRS 2 – Share-based Payment. IFRS 2 stipulates that the performance share awards should be expensed as personnel costs over the vesting period and will be reported directly against equity. Estimated social security charges will be recorded as a personnel expense in the income statement by current reservations. The cost for LTI 2022 is estimated to amount to SEK 99m before tax, if the performance level Target is reached, and is allocated over the years 2022-2025. The corresponding cost at performance level Stretch is estimated to SEK 198m. Financing costs and social security charges are included in the estimated amounts. The estimation of cost above is based on the assumptions that the share price is SEK 130 at the time of grant of the performance share awards, that the annual share price increase for the Company's B-shares is 5%, that social security charges amount to 20% and that the annual employee turnover is 5% among the participants of LTI 2022.

In order to ensure delivery of Husqvarna B-shares under LTI 2022 and to limit the costs, including social security charges, for LTI 2022, the Board of Directors will adopt hedging measures, such as equity swap agreements with third parties, under which the third party would in its own name buy and transfer Husqvarna B-shares to the participants in accordance with LTI 2022 provided that the AGM resolves in accordance with Item 13 on the agenda. The hedging options are described below under Item 14 of the agenda. The intention is to not issue new shares as a result of LTI 2022.

The rationale for the proposal

The purpose of LTI 2022 is to influence and award long term performance, align shareholders' and managements' interest, attract and retain key employees and provide variable remuneration instead of fixed salary. In light of the above, the Board of Directors believes that adopting LTI 2022 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

LTI 2022 is based on the same principles as LTI 2021 and has in accordance with guidelines set out by the People & Sustainability Committee been prepared by Group Management in consultation with external advisors, taking into consideration evaluations of previous incentive programs. LTI 2022 has been reviewed at meetings of the Board of Directors in 2021 and 2022.

Resolution on authorization to enter into equity swap arrangements to cover obligations under LTI 2022 and any previously resolved LTI programs (item 14)

The Board of Directors proposes that the 2022 AGM authorizes the Board of Directors to pass a resolution, on one or more occasions, for the period up until the next AGM, to direct the Company to enter one or more equity swap agreements with a third party (e.g., a bank), on terms and conditions in accordance with market practice, to hedge the obligations of the Company under LTI 2022 and any previously resolved incentive programs (the “**Covered Programs**”). Under such equity swap arrangements, in exchange for certain fees paid by the Company, the third party acquires (in its own name) such number of Husqvarna B-shares as are necessary to cover the Company’s obligations under the Covered Programs and then, transfer (in its own name) such shares to the participants per the terms of the Covered Programs.

Resolution on authorization to resolve on the issuance of new shares (item 15)

The Board of Directors proposes that the 2022 AGM authorizes the Board to resolve to issue not more than 57,634,377 B-shares, which represents 10% of the total number of shares in the Company, against payment in kind, on one or several occasions, during the period until the next AGM.

The price for the new shares shall be based on the market price of the Company’s B-shares. The purpose of the authorization is to facilitate acquisitions where the consideration will be paid with own shares.

Majority Requirements

For a valid resolution under all the agenda items above, a shareholder majority of half of the votes cast at the AGM is required.

The Board of Directors' statement in accordance with Chapter 18 Section 4 of the Swedish Companies Act (2005:551)

Background

The Board of Directors hereby presents the following statement in accordance with Chapter 18 Section 4 of the Swedish Companies Act.

The reasons for the Board of Directors view that the proposed dividend is compliant with the provisions of Chapter 17 Section 3 Paragraphs 2 and 3 of the Swedish Companies Act are the following.

The assets and liabilities have been valued at actual value pursuant to Chapter 4 Section 14a of the Annual Reports Act (1995:1554). If the valuation had not been made at actual value, the equity would have been SEK 450,000t lower.

The nature, scope and risks of the business

The nature and scope of the Company's and the Group's business are set out in the Articles of Association and previous annual reports. The business carried out by the Company and the Group does not entail greater risks than risks that exist or is likely to exist in the industry or such risks which are generally associated with running business operations. As regards material events, reference is made to the Report by the Board of Directors in the Annual Report for 2021. The Company's and the Group's dependence on business cycles does not deviate from what is otherwise common in the industry.

The financial position of the Company and the Group

The financial position of the Company and the Group as of 31 December 2021 is described in the most recent Annual Report. The Annual Report also states the accounting principles that have been applied for valuation of assets, reserves and liabilities.

From the Board of Directors' dividend proposal, it follows that the Board of Directors proposes a dividend of SEK 3.00 per share, to be paid in two installments, firstly SEK 1.00 per share with Thursday, April 7, 2022 as the first record day, and secondly SEK 2.00 per share with Friday, October 7, 2022 as the second record day. The total proposed dividend represents 5.1% of the Company's equity and 7.9% of the Group's equity.

The Annual Report shows that the Parent Company's equity/assets ratio amounts to 59% and the Group's equity/assets ratio is 43%. The Company's and the Group's equity/assets ratio does not differ from what is common within the industry. The proposed dividend does not jeopardize the investments which are deemed necessary for the business.

The proposed dividend does not affect the Company's and the Group's ability to fulfil its current and future payment obligations in a timely manner. The Company's and the Group's liquidity forecast comprises a readiness to handle variations in the ordinary payment obligations of the Company.

The Company's and the Group's financial position does not give rise to any other conclusion than that the Company will be able to continue its business and that the Company and the Group can be expected to fulfil its obligations on both a short and long-term basis.

The Board of Directors makes the assessment that the size of the Company's and the Group's equity is reasonable in relation to the scope of the Company's and the Group's business and the risks tied to the Company's business when taking into account the proposed dividend.

Conclusion

With reference to the above, and to what otherwise has been brought to the attention of the Board of Directors, the Board of Directors is of the opinion that the dividend is justifiable in light of the provisions of Chapter 17 Section 3 Paragraph 2 and 3 of the Swedish Companies Act.

Stockholm in March 2022
Husqvarna AB (publ)
The Board of Directors