

**ARTICLES OF ASSOCIATION
HUSQVARNA AKTIEBOLAG**

(company reg. no. 556000-5331)

as established at the Extraordinary General Meeting held on October 23, 2020.

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.

Owners of series A shares shall be entitled to request conversion of series A shares to series B shares. Such request for conversion shall be made in writing to the Company and specify the number of shares to be converted. The Company shall notify the conversion to the

Swedish Companies Registration Office for registration. The conversion is effected once the registration is completed and it has been noted in the Central Securities Depository Register.

Article 6

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

Article 7

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

The appointment as auditor shall apply until the close of the Annual General Meeting that is held during the first, second, third or fourth financial year after the election of the auditor.

Article 8

Notice to a shareholders' meeting shall be made by advertisements in the Swedish Official Gazette and on the Company's website. It shall be announced in Svenska Dagbladet that a notice has been made.

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 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 (Sw. aktiebolagslagen (2005:551)).

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 Board of Directors may collect proxies in accordance with the procedure described in Chapter 7, section 4, second paragraph of the Companies Act.

The Board of Directors has the right before a shareholders meeting to decide that shareholders shall be able to exercise their voting rights by regular mail before the shareholders meeting.

Article 14

The shares of the company shall be registered in a VPC register under the Swedish Central Securities Depositories and Financial Instruments (Accounts) Act (Sw. lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument).
