

HUSQVARNA AB (publ)

Explanatory Statement of the Nomination Committee to the 2025 Annual General Meeting (“AGM”) (April 29, 2025)

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 (the “Company”) 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 who has expressed a wish to participate in the nomination committee work, and (B) the Company’s Chair of the Board. The Nomination Committee for the 2025 AGM was formed in September 2024, and consists of the following persons (with nominating shareholder shown in parenthesis):

- Petra Hedengran (Investor AB), Chair of the Nomination Committee
- Louise Lindh (L E Lundbergföretagen AB)
- Fredrik Ahlin (If Skadeförsäkring AB)
- Oskar Börjesson (Livförsäkringsbolaget Skandia)
- 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.

B. Explanation of Proposals regarding the Board of Directors

Background & Actual Proposals

During the course of its work, the Nomination Committee was made aware that Tom Johnstone, Bertrand Neuschwander and Lars Pettersson would decline re-election to the Board. As a result, a recruitment process was initiated to identify potential Board candidates who could compensate for any competency gaps created by the departing Board members. Following such recruitment process, the Nomination Committee announced that it would propose that each of Claes Boustedt, Marlies Gebetsberger, Magnus Jarlegren be elected as new Directors, and that all other current Directors (i.e., other than Messrs. Johnstone, Neuschwander and Pettersson) be re-elected to the Board at the 2025 AGM.

Therefore, consistent with such prior announcement, the Nomination Committee has proposed that the Board of Directors shall be comprised of nine Directors (including the CEO) to be elected by the AGM, and that the following nine persons be elected as Directors by the AGM:

1. Ingrid Bonde
2. Claes Boustedt*
3. Marlies Gebetsberger*
4. Pavel Hajman
5. Magnus Jarlegren*

6. Torbjörn Lööf
7. Katarina Martinson
8. Daniel Nodhäll
9. Christine Robins

**new election*

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

The Nomination Committee has proposed that **Torbjörn Lööf** be elected as Chair of the Board.

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 Husqvarna 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 gender diversity, the Nomination Committee noted that, of the non-management Board members proposed to be elected by the AGM, four of eight (50.0%) are women.

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
Ingrid Bonde	YES	YES
Claes Boustedt	YES	NO
Marlies Gebetsberger	YES	YES
Pavel Hajman	NO	YES
Magnus Jarlegren	YES	YES
Torbjörn Lööf	YES	YES
Katarina Martinson	YES	NO
Daniel Nodhäll	YES	NO
Christine Robins	YES	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 2025