

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