

**HUSQVARNA AB (publ)**  
**Proposals of the Nomination Committee**  
**to the 2020 Annual General Meeting (June 26, 2020)**

*This document is provided in accordance with Section 4.1 of the Swedish Code of Corporate Governance (the “**Swedish Code**”), and sets forth each proposal made by the Nomination Committee to the 2020 Annual General Meeting (“**AGM**”)<sup>1</sup>. 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.*

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The below proposals correspond with the numbering (items) set forth in the agenda for the 2020 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 eight Directors to be elected by the AGM and one audit firm.

***Determination of remuneration to the Directors (item 9)***

In light of the COVID-19 situation, the Nomination Committee proposes that there be no increase in Directors compensation for 2020. Instead, it proposes that Directors receive the same basic compensation for their board work (plus the same additional remuneration for committee work), as was approved at the 2019 AGM, as shown in the below table:

	<b>Proposal 2020</b>	<b>2019</b>	<b>Percentage Increase</b>
Chair of the Board	SEK 2,000,000	SEK 2,000,000	0%
Director	SEK 580,000	SEK 580,000	0%
Audit Committee Chair	SEK 240,000	SEK 240,000	0%
Audit Committee Member	SEK 135,000	SEK 135,000	0%
People & Sustainability Committee* Chair	SEK 140,000	SEK 140,000	0%
People & Sustainability Committee* Member	SEK 80,000	SEK 80,000	0%

\* Formerly, the “Remuneration Committee”

In addition to the compensation described above, and reimbursement for travel expenses, the Nomination Committee proposes that the following compensation be paid to 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.

<sup>1</sup> The AGM was originally scheduled to take place on April 2, 2020 and in connection therewith the Company issued a Notice of Meeting and other documents required by applicable law. Due to the COVID-19 situation, the AGM was postponed and then rescheduled for June 26, 2020. This document replaces and supersedes the corresponding document issued in connection with the original meeting date.

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

The Nomination Committee proposes re-election of Tom Johnstone, Ulla Litzén, Katarina Martinson, Bertrand Neuschwander, Daniel Nodhäll, Lars Pettersson and Christine Robins.

On April 2, 2020, Kai Wörn retired from his role as President & CEO and Board Member, and Henric Andersson became the new President & CEO. In light of this change, the Nomination Committee proposes that Henric Andersson be elected as a new member of the Board of Directors.

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 the election of Ernst & Young as external Auditors for the period from the 2020 AGM up until the end of the 2021 AGM.

Ernst & Young AB has informed that, provided that the AGM adopts the Nomination Committee's proposal regarding election of Auditors (item 11), the registered auditor-in-charge will be authorized public accountant Hamish Mabon.

***b) Determination of remuneration to external Auditors***

The Nomination Committee proposes that the Auditors' fee shall be paid on the basis of approved invoice, in accordance with previous years' practice.

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The Nomination Committee of Husqvarna AB (publ)

May 2020

## 2020 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 Combient AB and of the British-Swedish Chamber of Commerce. Vice Board Chair of Wärtsilä Corporation. 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 options<sup>2</sup>.



**Ulla Litzén**, born 1956

B. Sc., Stockholm School of Economics, Sweden and an MBA, Massachusetts Institute of Technology, US. Elected 2010. Chair of the Audit Committee.

*Other important board engagements:* Board member of AB Electrolux, Epiroc AB and Ratos AB.

*Previous positions:* President of W Capital Management AB, 2001–2005. Senior management positions and member of the Management Group, Investor AB 1996–2001. Managing Director, responsible for Core Holdings 1999–2000. President of Investor Scandinavia AB 1996–1998.

*Shareholding in Husqvarna:* 10,000 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, Fidelio AB and AniCura 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.

<sup>2</sup> 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.

*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 Core Investments 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 Festo AG, 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 at Marquette University, Milwaukee, WI, US. Elected 2017.

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

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



**Henric Andersson**, born 1973

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

President & CEO of Husqvarna AB as from April 2, 2020.

*Previous positions:* President Construction Division, Husqvarna 2015–2020. Various positions in Husqvarna Group; Senior Vice President, Technology Office, 2014–2015. Executive Vice President, Head of Product Management & Development, 2012–2015. 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:* 56,065 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	UK	Yes	No
Ulla Litzén	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
Henric Andersson		SE	No	Yes