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Minutes from the Annual General Meeting of the Shareholders in Husqvarna AB (publ), Reg. No. 556000-5331, on April 10, 2014 at 4 pm in Jönköping

Present: In accordance with Appendix 1, stating the number of shares, class of shares and votes for each shareholder entitled to vote.

In addition it was noted that the following individuals were present: the Chairman of the Board Lars Westerberg, Magdalena Gerger, Tom Johnstone, Ulla Litzén, Ulf Lundahl, David Lumley, Katarina Martinson, Anders Moberg, Daniel Nodhäll, Lars Pettersson, President and CEO Kai Wörn, CFO Ulf Liljedahl, authorized public accountant Johan Engstam and General Counsel Olle Wallén.

§ 1

The Chairman of the Board, Lars Westerberg, opened the meeting and welcomed the shareholders. It was resolved to allow representatives from the media to participate in the meeting.

§ 2

In accordance with the proposal from the Nomination Committee, it was resolved to elect Lars Westerberg as Chairman of the meeting. It was noted that the Chairman had requested Husqvarna's General Counsel, Olle Wallén, to keep the minutes from the meeting.

It was noted that some institutional shareholders on beforehand had announced that they abstained from voting or voted against certain proposals.

§ 3

It was resolved to approve the proposal according to Appendix 1 as the voting list for the meeting.

§ 4

It was resolved to approve the agenda handed out today to the participants at the meeting and which was included in the notice to the meeting.

§ 5

Ulla Eriksson, representing If Skadeförsäkring, and Maria Rengefors, representing Nordea Fonder, were appointed as minute checkers, together with the Chairman.

§ 6

It was noted that the notice to the Annual General Meeting had been published in Post- och Inrikes Tidningar (the Official Gazette) on March 11, 2014, and on the Company's website on March 7, 2014. An announcement to the effect that the notice had been published was made in Svenska Dagbladet and Jönköpingsposten on March 11, 2014.

It was resolved to declare the meeting properly convened.

§ 7

The CEO Kai Wörn and the Chairman of the Board Lars Westerberg presented the Company's business and the Board of Directors' work during the financial year 2013. Questions from the shareholders were answered.

The annual report and the consolidated accounts including Profit and Loss Statement and Balance Sheet and the auditors' report and consolidated auditors' report regarding the financial year 2013 were presented.

The authorized public accountant Johan Engstam from the auditing company PricewaterhouseCoopers AB outlined the audit process and presented the audit report for the Company and the Group.

§ 8 a

It was resolved to adopt the Profit and Loss Statement and the Balance Sheet as well as the Consolidated Profit and Loss Statement and the Consolidated Balance Sheet for the financial year 2013 presented under item 7. The documents are attached hereto as Appendix 2.

§ 8 b

The secretary presented the Board of Directors' and the CEO's proposal for distribution of the Company's earnings as stated in the Annual Accounts and accepted by the auditors.

It was resolved in accordance with the proposal from the Board of Directors and the CEO as accepted by the auditors, that the Annual General Meeting's distributable funds should be distributed as follows:

Retained earnings	TSEK 16,550,183
Net income for 2013	TSEK 911,071
Dividend to be distributed to the shareholders	TSEK 859,029 (1.50 SEK/per share)
Total	TSEK 16,602,225 should be carried forward.

The record date for the dividend was set to Tuesday April 15, 2014 and it was stated that the estimated date for payment of the dividend from Euroclear is Tuesday, April 22, 2014.

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

§ 8 c

It was noted that the auditors had accepted that the Directors and the CEOs should be discharged from liability for the administration during 2013.

It was resolved to discharge the Directors and CEOs from liability for the administration of the company for the financial year 2013. It was noted that Directors representing own and others' shares, as well as the CEO, did not participate in the resolution.

§ 9

Petra Hedengran, member of the Nomination Committee, presented the proposal from the Nomination Committee concerning election of Directors and Board fees, auditor and auditors' fees, Appendix 3a hereto. Petra Hedengran also gave a presentation on how the Committee's work has been conducted and motivated the Committee's proposal, Appendix 3b. Questions from the shareholders were answered.

It was resolved that the Board of Directors should consist of nine Directors without deputies, for the period until the end of the next Annual General Meeting.

§ 10

It was resolved to approve a Board remuneration of SEK 5,595,000 in total, whereof SEK 1,675,000 to the Chairman of the Board, and SEK 485,000 to each of the Directors elected by the Annual General Meeting and not employed by the Company. For work within the Remuneration Committee, the Chairman shall receive an unchanged remuneration of SEK 100,000 and the two members an unchanged remuneration of SEK 50,000 each and for work within the Audit Committee, the Chairman shall receive an unchanged remuneration of SEK 175,000 and the two members shall receive an unchanged remuneration of SEK 75,000 each, according to Appendix 3a, hereto.

It was resolved to approve a separate remuneration for attending meetings to be paid in addition to the basic remuneration and compensation for travel related costs in accordance with the following principle: For attendance at a physical Board meeting in Sweden a remuneration per meeting in accordance with the below:

- a) For a Director with residence within the Nordic countries; no extra meeting remuneration;
- b) For a Director with residence outside the Nordic countries but within Europe; SEK 10,000;
- c) For a Director with residence outside Europe; SEK 20,000.

The Nomination Committee declared that it expects the Board members to 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.

The auditors' fees shall be paid on the basis of approved invoices.

§ 11

The Chairman presented the proposed Directors' other Board assignments by referring to the presentation handed out at the meeting.

It was resolved to re-elect the following Directors for the period until the end of the next Annual General Meeting: Lars Westerberg, Magdalena Gerger, Tom Johnstone, Ulla Litzén, Katarina Martinson and Daniel Nodhäll and to elect David Lumley, Lars Pettersson and Kai Wörn as new board members. It was resolved to re-elect Lars Westerberg as the Chairman of the Board.

The Chairman of the Board thanked Ulf Lundahl and Anders Moberg for their meritorious services in the Board.

§ 12

Petra Hedengran, member of the Nomination Committee, presented the proposal from the Nomination Committee on appointment of auditor.

It was resolved to appoint the registered auditing company Ernst & Young as auditor for the period from the AGM 2014 up until the end of the AGM 2018, in accordance with the proposal from the Nomination Committee, Appendix 3a.

The auditing company PricewaterhouseCoopers with the authorized public accountant Johan Engstam were thanked for their services.

§ 13

The Chairman of the Board, Lars Westerberg, referred to the Board of Directors' proposal regarding remuneration principles and other conditions of employment for senior management as presented in the notice to the Annual General Meeting, and which also was handed out at the

meeting. It was noted that the auditors had issued a statement in accordance with Chapter 8, Section 54 of the Companies Act and that the opinion had been available to shareholders prior to the meeting and was included in the presentation handed out at the meeting. It was also noted that the Board's report on the Remuneration Committee's evaluation of remuneration for senior managers and the application of the guidelines adopted at the Annual General Meeting 2013 have been available to shareholders prior to the meeting and were included in the presentation handed out at the meeting.

It was resolved, in accordance with the proposal by the Board of Directors, to approve the remuneration principles and other conditions of employment for senior management as set forth in Appendix 4.

It was noted that performance and targets of the resolved long-term incentive programs are described in the Annual Report after the performance period.

§ 14

The Chairman of the Board, Lars Westerberg, referred to the Board of Directors' proposal regarding the adoption of a long-term incentive program (LTI 2014) as presented in the notice to the Annual General Meeting and which was handed out at the meeting.

It was resolved, with requisite majority and in accordance with the proposal from the Board of Directors, to adopt a long-term incentive program (LTI 2014) as set forth in Appendix 4.

§ 15 a

It was resolved, with requisite majority, to authorize the Board of Directors to pass a resolution, for the period up until the next Annual General Meeting on repurchasing the Company's own shares in accordance with the terms and conditions in the proposal of the Board of Directors, Appendix 4.

The purpose of the authorization is to hedge the Company's undertakings (including social security charges) for resolved incentive programs and to continuously adapt the number of shares held for these purposes.

§ 15 b

It was resolved, with requisite majority, to authorize the Board of Directors to pass a resolution, for the period up until the next Annual General Meeting on transfer of the Company's own shares in accordance with the terms and conditions in the proposal of the Board of Directors, Appendix 4.

The purpose of the authorization is to hedge the Company's undertakings (including social security charges) for resolved incentive programs and to continuously adapt the number of shares held for these purposes.

§ 15 c

It was resolved, with requisite majority, in accordance with the Board's proposal, Appendix 4, that not more than 1,800,000 B-shares, which are held by the Company, may be transferred free of charge to employees in accordance with the terms of LTI 2014. The number of shares that may be subject to transfer under LTI 2014 may be recalculated as a result of bonus issues, splits, rights issues and similar measures, under the terms of the program.

The transfer of shares is part of the Company's fulfilment of its obligations in accordance with LTI 2014.

§ 16

It was resolved, in accordance with the Board's proposal, Appendix 4, to authorize the Board to resolve to issue, on one or several occasions, not more than 57,634,377 B-shares, which represents 10% of the shares in the Company, against payment in kind, during the period until the next Annual General Meeting.

§ 17

As no further items were addressed, the Chairman thanked everyone for their attendance and closed the meeting.

As above

/Olle Wallén/
Olle Wallén

Verified:

/Lars Westerberg/
Lars Westerberg

/Ulla Eriksson/
Ulla Eriksson

/Maria Rengefors/
Maria Rengefors

Appendix 1

Voting List

Appendix 2 Annual Report

www.husgvarnagroup.com/ir

Appendix 3a

Proposals by the Nomination Committee to be presented at the Annual General Meeting of shareholders of Husqvarna AB (publ) on Thursday April 10, 2014

The below proposals correspond with the numbering set forth in the agenda proposed by the Board of Directors.

Election of Chairman of the Meeting (item 2)

The Nomination Committee proposes that Lars Westerberg is elected chairman of the Annual General Meeting.

Determination of the number of Directors (item 9)

The Nomination Committee proposes that the Board of Directors shall comprise nine Board members to be elected by the AGM, and no deputies.

Determination of remuneration to the Directors and the Auditors (item 10)

The Nomination Committee proposes a Board remuneration of SEK 5,595,000 in total (previously SEK 5,500,000), whereof SEK 1,675,000 (previously SEK 1,650,000) to the Chairman of the Board and SEK 485,000 (previously SEK 475,000,000) to each of the other Directors elected by the AGM and not employed by the Company. For work within the Remuneration Committee, it is proposed that the Chairman shall receive an unchanged remuneration of SEK 100,000 and the two members an unchanged remuneration of SEK 50,000 each. For work within the Audit Committee, it is proposed that the Chairman shall receive an unchanged remuneration of SEK 175,000 and the two members shall receive an unchanged remuneration of SEK 75,000 each.

The Nomination Committee's proposal implies an increase of the remuneration equal to approximately 2 percent compared to the total remuneration for the Directors' work in relation to the Board of Directors related work, resolved by the AGM 2013.

A separate remuneration for attending meetings is proposed to be paid in addition to the basic remuneration and compensation for travel related costs in accordance with the following principle: For attendance at a physical Board meeting in Sweden a remuneration per meeting in accordance with the below:

- a) For a Director with residence within the Nordic countries; no extra meeting remuneration;
- b) For a Director with residence outside the Nordic countries but within Europe; SEK 10,000;
- c) For a Director with residence outside Europe; SEK 20,000.

The Nomination Committee declares that it expects the Board members to 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.

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

Election of Directors and Chairman of the Board (item 11)

The Nomination Committee proposes that the current Board Members Lars Westerberg, Magdalena Gerger, Tom Johnstone, Ulla Litzén, Katarina Martinson and Daniel Nodhäll are re-elected. The Nomination Committee proposes new election of Lars Pettersson, David Lumley and Kai Wörn.

Ulf Lundahl and Anders Moberg have declined re-election. Hans Linnarson resigned as a board member on July 22, 2013.

Lars Pettersson was born in 1954 and has a Master of Science in Applied Physics, Materials Technology, Uppsala University, Sweden.

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

Current board assignments: Board member of Indutrade AB, LKAB, L E Lundbergföretagen AB, Uppsala University, PMC Group AB and Skanska AB.

David Lumley was born in 1954 and has a B.A in Communications/Marketing, Western Illinois University, USA; MSJ Journalism, Northwestern University Medill School of Journalism, Evanston, USA and a Master of Business Administration, Northwestern University Kellogg School of Management, Evanston, USA. David Lumley is President and CEO of Spectrum Brands, Middleton, USA.

Previous positions: President Rubbermaid Home Products, Newell-Rubbermaid Inc., Atlanta, USA. President and CEO, EAS Inc., Golden, USA. President Brunswick Bicycles, Brunswick Corp., Lake Forest, USA. President OMC International and Senior Vice President Marine Power Group, Outboard Marine Corp., Waukegan, USA. General Manager Wilson Sporting Goods Co., Chicago, USA.

Current board assignments: Spectrum Brands.

Kai Wörn was born in 1959 and has a Master of Science in Mechanical Engineering, the Royal Institute of Technology, Stockholm, Sweden. Since July 1, 2013 Kai Wörn is President and CEO of Husqvarna AB.

Previous positions: Operations partner at IK Investment Partners Norden AB 2011-2013. President and CEO of Seco Tools AB 2004-2010. Various positions within ABB 1985-2004.

The Nomination Committee proposes that Lars Westerberg is appointed Chairman of the Board.

Presentation of all proposed Directors including evaluation of the Directors' independence is set forth in **Appendix 1**.

Election of external Auditor (item 12)

The Nomination Committee proposes that the Company shall appoint a registered public accounting firm as external Auditor and that Ernst & Young AB is appointed for the period from the AGM 2014 up until the end of the AGM 2018. Ernst & Young AB has informed that, provided that the AGM adopts the Nomination Committee's proposal, the registered auditors-in-charge will be authorized public accountants Hamish Mabon and Heléne Siberg Wendin.

The Nomination Committee of Husqvarna AB (publ)
March 2014

Annual General Meeting 2014

Proposal on the Board of Directors by the Nomination Committee



Lars Westerberg, born 1948
Chairman of the Board
M. Sc. Eng., Royal Institute of Technology, Stockholm, Sweden, BBA, Stockholm University, Sweden, and has been Chairman of the Board since 2006. Member of the Remuneration Committee.
Other important board engagements: Board member of AB Volvo, Meda AB, Sandvik AB, SSAB and Stena AB.
Previous positions: President and CEO and Board member of Autoliv Inc. 1999–2011. President and CEO of Gränges AB 1994–1999. President and CEO of Esab AB 1991–1994.
Shareholding in Husqvarna: 270,000 B-shares.



Magdalena Gerger, born 1964
M.Econ. and MBA, Stockholm School of Economics, Sweden, and has been a member of the Board since 2010.
President of Systembolaget AB.
Other important board engagements: Board Chairman of IQ, subsidiary of Systembolaget AB. Board member of IFN (the Research Institute of Industrial Economics). Member of IVA (Royal Swedish Academy of Engineering Sciences).
Previous positions: Senior Vice President and responsible for Marketing & Innovation in the Nordic region, Arla Foods 2005–2009, Management consultant Futoria AB 2004, Category Director (UK and Ireland), Nestlé UK Ltd 2000–2003, ICI Paints 1998–2000 and in Procter & Gamble 1996–1997.
Shareholding in Husqvarna: 3,100 A-shares.



Tom Johnstone, born 1955
M.A., University of Glasgow, Scotland, Hon. Doc. in B.A., University of South Carolina, USA, Hon. Doc. in Science, Cranfield University, UK, and has been a member of the Board since 2006.
Chairman of the Remuneration Committee.
President and CEO and Board member of AB SKF.
Other important board engagements: Board member of Investor AB.
Previous positions: Senior management positions within AB SKF since 1987. Executive Vice President of AB SKF 1999–2003. President Automotive Division 1995–2003.
Shareholding in Husqvarna: 990 A-shares and 4,800 B-shares.



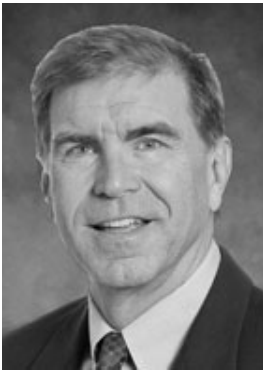
Ulla Litzén, born 1956

M. Sc. in Econ., Stockholm School of Economics, Sweden and MBA, Massachusetts Institute of Technology, USA, and has been a member of the Board since 2010. Member of the Audit Committee.

Other important board engagements: Board member of Atlas Copco AB, AB SKF, Boliden AB, Alfa Laval AB and NCC 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.



David Lumley, born 1954

B.A in Communications/Marketing, Western Illinois University, USA; MSJ Journalism, Northwestern University Medill School of Journalism, Evanston, USA and MBA, Northwestern University Kellogg School of Management, Evanston, USA.

President and CEO and Board member of Spectrum Brands, Middleton, USA.

Previous positions: President Rubbermaid Home Products, Newell-Rubbermaid Inc., Atlanta, USA. President and CEO, EAS Inc., Golden, USA. President Brunswick Bicycles, Brunswick Corp., Lake Forest, USA. President OMC International and Senior Vice President Marine Power Group, Outboard Marine Corp., Waukegan, USA. General Manager Wilson Sporting Goods Co., Chicago, USA.

Shareholding in Husqvarna: 0



Katarina Martinson, born 1981

M. Sc. in Econ., Stockholm School of Economics, Sweden and has been a member of the Board since 2012.

Portfolio management for the Lundberg Family.

Other important board engagements: Board Chairman of Bellbox AB, Djursjukhusgruppen AB and Picadeli AB. Board member of L E Lundbergföretagen AB, Fastighets AB L E Lundberg, Karlsson & Wingsjö, Lundbergs Kapitalförvaltning and Fidelio Capital AB.

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

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



Daniel Nodhäll, born 1978

M. Sc. in Econ., Stockholm School of Economics, Sweden and has been a member of the Board since 2013. Member of the Audit Committee.

Investment Manager and Head of Capital Goods at Investor AB.

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

Shareholding in Husqvarna: 5,000 B-shares.



Lars Pettersson, born 1954

M. Sc. in Applied Physics, Materials Technology, Uppsala University, Sweden.

Other important board engagements: Board member of Indutrade AB, LKAB, L E Lundbergföretagen AB, Uppsala University, PMC Group AB and Skanska AB.

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

Shareholding in Husqvarna: 0



Kai Wärn, born 1959

M. Sc. in Mechanical Engineering, the Royal Institute of Technology, Stockholm, Sweden.

President and CEO of Husqvarna AB, since July 1, 2013.

Previous positions: Operations partner at IK Investment Partners Norden AB 2011-2013. President and CEO of Seco Tools AB 2004-2010. Various positions within ABB 1985-2004.

Shareholding in Husqvarna: 15,865 B-shares, 100,000 B-shares by legal entity.

Requirements for independence

According to the Swedish Code of Corporate Governance, 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 the directors that are independent in relation to the Company 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 Code.

Name		Nationality	Independence in relation to the company and management	Independence in relation to major shareholders
Lars Westerberg	Chairman of the Board and member of the Remuneration Committee	SE	Yes	Yes
Magdalena Gerger		SE	Yes	Yes
Tom Johnstone	Chairman of the Remuneration Committee	UK	Yes	No
Ulla Litzén	Member of the Audit Committee	SE	Yes	Yes
David Lumley		US	Yes	Yes
Katarina Martinson		SE	Yes	No
Daniel Nodhäll	Member of the Audit Committee	SE	Yes	No
Lars Pettersson		SE	Yes	No
Kai Wörn		SE	No	Yes

Appendix 3b

Husqvarna AB (publ) Nomination Committee's motivated opinion regarding proposal of the Board of Directors at the Annual General Meeting on Thursday April 10, 2014

Background

In accordance with the decision by the Annual General Meeting in April 2013, Husqvarna shall have a Nomination Committee consisting of representatives of each of the four largest shareholders in terms of voting rights, who have expressed a wish to participate in the nomination committee work, and the Company's Chairman of the Board.

The four largest shareholders have appointed the following representatives who, together with Husqvarna's Chairman of the Board, will form the Nomination Committee.

The Nomination Committee's members are:

- Petra Hedengran, Investor AB, Chairman of the Nomination Committee
- Claes Boustedt, L E Lundbergföretagen AB
- Ramsay J. Brufer, Alecta
- Henrik Didner, Didner & Gerge Fonder (as of December 5, 2013, Henrik Didner decided at his own request to resign from Husqvarna's Nomination Committee)
- Lars Westerberg, Chairman of the Husqvarna Board

The Nomination Committee's proposal regarding the Board of Directors:

- Nine Board Members to be elected by the AGM, and no deputies.
- Re-election of Lars Westerberg, Magdalena Gerger, Tom Johnstone, Ulla Litzén, Katarina Martinson and Daniel Nodhäll.
- New election of Lars Pettersson, David Lumley and Kai Wörn.
- Re-election of Lars Westerberg as Chairman of the Board of Directors.

Hans Linnarson resigned as a Board Member on July 22, 2013. Ulf Lundahl and Anders Moberg have declined re-election.

Motivated opinion

The Nomination Committee's view is that – in accordance with existing regulations, i.a. the Swedish Code of Corporate Governance – the composition of the Board should exhibit diversity and breadth, and members elected by the AGM should reflect the various skills, experiences, and backgrounds needed for the Company's operations, growth, and other conditions.

The Nomination Committee has been presented with an evaluation of the Board and its work as well as the Chairman of the Board's report on the operations, objectives and strategies of the Company. To assess the degree to which the current Board of Directors meets the requirements that are placed on the Board following the Company's situation, strategic development and future direction, the Board's size and composition, as regards, for example, diversity, industry experience and skills, has been discussed. In order to strive to attain diversity, the Nomination Committee has taken into consideration inter alia the objective to achieve a more equal composition of the Board, as regards gender representativity.

The Nomination Committee proposes that the current Board Members Lars Westerberg, Magdalena Gerger, Tom Johnstone, Ulla Litzén, Katarina Martinson and Daniel Nodhäll are re-elected. The Nomination Committee proposes new election of Lars Pettersson, David Lumley and Kai Wärm to fill the vacancies after departing Board Members.

As a basis for its work related to the proposal of new Board Members, the Nomination Committee had inter alia an external evaluation of suitable candidates, where the background, skills and experience of each candidate have been analysed. The Nomination Committee believes that the proposed three new Board Members can bring broad and much valuable experience and skills from various relevant industries, as well as valuable and necessary international expertise.

It is the opinion of the Nomination Committee that the proposed nine Board Members are very well suited for carrying out Husqvarna's Board work over the coming term of office.

The Nomination Committee considers that the proposed Board of Directors has an appropriate composition to meet the Company's needs with respect to its operations and its competitive situation. The Nomination Committee has paid particular attention to the increasing international competition and the demands it places on the Board's skills, knowledge about the different operations and the ability to foresee the outcome and risks at different markets. The Nomination Committee has also paid attention to other criteria, i.e. Members' different backgrounds, experience and diversity.

The Nomination Committee has assessed if the Board Members fulfil the requirements of independency as set forth in the Swedish Code of Corporate Governance. The Nomination Committee has assessed that eight out of the nine proposed Board Members are independent in relation to the Company and management. Kai Wärm, the Company's President and CEO, constitutes an exception. The Nomination Committee has also assessed that five out of the nine proposed Board Members are independent in relation to the Company's major shareholders. Tom Johnstone, Lars Pettersson, Katarina Martinson and Daniel Nodhäll are assessed as non-independent by the Nomination Committee.

It is therefore the opinion of the Nomination Committee that the proposal for the composition of the Board meets the requirements of NASDAQ OMX Stockholm and the Swedish Code of Corporate Governance for independent Board Members.

Information about all individuals proposed as Members of Husqvarna AB's Board, and the Nomination Committee's evaluation of each Member's independence, can be found on the Company's website.

The Nomination Committee, March 2014

Appendix 4

Proposals by the Board of Directors to be presented at the Annual General Meeting of shareholders of Husqvarna AB (publ) on Thursday April 10, 2014

The below proposals correspond with the numbering set forth in the agenda proposed by the Board of Directors.

Disposition in respect of the Company's profit (item 8 b)

The Board of Directors proposes a dividend for the financial year 2013 of SEK 1.50 per share and Tuesday, April 15, 2014 as record date for the dividend. If the Annual General Meeting resolves in accordance with the Board of Directors' proposal, the estimated date for payment of the dividend from Euroclear Sweden AB is Tuesday April 22, 2014.

Resolution on principles for remuneration for the Group Management (item 13)

For the Husqvarna CEO and other members of the Group Management (the "Group Management"), the principles for remuneration as set out below and approved by the Annual General Meeting 2013 apply. The Board of Directors proposes that the corresponding principles should be approved by the Annual General Meeting 2014 for the period up to and including the Annual General Meeting 2015.

These principles set forth in this item shall apply to remuneration and other employment conditions of the Group Management. The principles shall apply to contracts of employment entered into after the Annual General Meeting 2014 and also to amendments made thereafter to contracts of employment which are in force. Remuneration to the Group Management is determined by the Board of Directors based on proposals from the Board of Directors' Remuneration Committee.

Principles

The overall principles for remuneration to the Group Management shall be based on the position held, individual performance, Group performance and remuneration shall be on a competitive basis in the country of employment. The overall remuneration package for Group Management comprises fixed salary, variable salary in the form of short-term incentives based on annual performance targets, long-term incentives, pension and other benefits. In addition, there are conditions on notice of termination and severance pay.

Husqvarna shall aim to offer a competitive total remuneration level with a primary focus on "pay for performance".

Fixed salary

Fixed salary shall constitute the basis for total remuneration. The salary shall be related to the relevant market and shall reflect the degree of responsibility involved in the position. The salary levels shall be reviewed regularly (normally through an annual evaluation of salaries) in order to ensure continued competitiveness and in order to correctly reward performance.

Variable salary (Short-term Incentive "STI")

Members of the Group Management shall be entitled to STI in addition to the fixed salary. The STI shall be based on the financial result for the Group and/or for the business unit for which the member of Group Management is responsible. In addition, performance indicators can be used in order to focus on improvement areas of special interest to the Company. Clearly defined objectives for "target" and "stretch" levels of performance shall be stated in the beginning of the year and reflect the plans approved by the Board. STI shall be dependent on the position and may amount to a maximum of 50% of the fixed salary on attainment of the "target" level and a maximum of 100% of the fixed salary on attainment of "stretch" level, which also is the maximum STI. In the USA, the STI component is normally higher and may amount to a maximum of 100% on attainment of the "target" level and a maximum of 150% of the fixed salary on attainment of the

"stretch" level. The Board of Directors decides whether the maximum levels, 50/100/150%, shall be utilized or if a lower level shall be used.

Long-term incentive

The Board of Directors will annually evaluate if a long-term incentive program (e.g. share or share price based) should be proposed to the AGM.

Pensions and insurance

Pension and disability benefits shall be designed to reflect regulations and practice in the country of employment and the value of the benefits shall match normally accepted levels in the country. If possible, pension plans shall be defined contribution plans in accordance with the Group Pension Policy.

Other benefits

Other benefits can be provided in accordance with normal practice in the country where the member of Group Management is employed. However, these benefits shall not constitute a significant part of the total remuneration.

Notice of termination and severance pay

Members of Group Management shall be offered notice periods and levels of severance pay which are in line with accepted practice in the country where the member is employed. Members of Group Management shall be obliged not to compete with the Company during the notice period. Based on the circumstances in each case, a non-compete obligation with continued payment may be applied also after the end of the notice period. Such non-compete obligation shall not apply for more than 24 months from the end of the notice period.

Previously determined remuneration which has not become payable

The main conditions for remuneration to the Group Management in the current employment agreements should be clear from note 3 in the Annual Report for 2013.

Authority for the Board to deviate from the principles

Under special circumstances, the Board of Directors may deviate from these guidelines. In case of such deviation, the next Annual General Meeting shall be informed of the reasons.

Estimated remuneration to CEO and other members of Group Management for the business year 2014

Remuneration to the CEO and other members of Group Management comprise fixed salary, variable salary in the form of short term incentive (STI) based on annual targets, long term incentive (LTI) and benefits such as pension etc.

Total remuneration to members of Group Management for 2014 is estimated to amount to between MSEK 60 and 93 depending on the degree to which the targets (entry-target-stretch) of the variable remuneration will be reached. Variable remuneration is thus estimated to amount to maximum MSEK 33.

Previously decided remuneration which has not become payable

Severance pay which has not become payable amounts to a maximum of MSEK 7.

Resolution regarding the adoption of a long term incentive program (LTI 2014) (item 14)

Summary of the program

The Board of Directors proposes that the Annual General Meeting resolves to adopt a performance based long term incentive program, LTI 2014. The program is proposed to include a maximum of 70 senior managers within the Husqvarna Group. LTI 2014 implies that the participants must own shares in Husqvarna. Subject to the fulfilment of certain performance targets and conditions during a three year vesting period, matching share awards and performance based share awards, to be granted in 2014, will vest and give right to Class B-shares in Husqvarna in accordance with the following.

The personal investment and share awards

In order to participate in the program, the employees must buy Class B-shares in Husqvarna to a value corresponding to minimum 5% and maximum 10% of his/her annual fixed salary in 2014.

For each Class B-share which the employee purchases within the framework of LTI 2014, the Company will grant one matching share award.

In addition, the Company will grant a number of performance based share awards. The grant of performance based share awards is linked to the participant's annual target income in 2014 (fixed salary plus variable salary at a target level).

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

- Are granted free of charge
- Are vested three years after grant (vesting period)
- Vesting of share awards and allocation of Class B-shares in Husqvarna requires that the participant is, with certain exceptions, still employed by the Husqvarna Group and has maintained the personal investment for three years from the date of grant
- Carry no right to compensation for dividends on the underlying shares
- Are non-transferable
- Can be granted by the Company or any other company within the Husqvarna Group

The number of performance based share awards that vest and give right to Class B-shares further depend 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), during the calendar years 2014-2016, as determined by the Board of Directors. These levels are "Entry", "Target" and "Stretch", with a linear progression between each level. Entry constitutes a minimum level which must be exceeded in order for the performance based share awards to vest and give right to Class B-shares. The levels correspond to the following number of Class B-shares:

- Entry: Nil (only delivery under matching share awards)
- Target: 25% of annual target income / the share price SEK 41.24¹
- Stretch: 40% of annual target income / the share price SEK 41.24¹

If the price for the Class B-shares would increase more than 100% during the three year vesting period, the number of performance based share awards that vest and give right to Class B-shares will be reduced, whereby the maximum value to be received by each participant under LTI 2014 will be limited to the value of the maximum allocation at Stretch level at a share price increase of 100% during the vesting period. This limitation enables control and predictability over the maximum scope and cost of the program.

Design and administration

The Board of Directors, or a committee established by the Board, shall be responsible for the detailed design and administration of the incentive program, in accordance with the presented terms and guidelines. To this end, the Board of Directors shall be entitled to make adjustments to meet 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 2014 no longer being appropriate to apply.

Allocation

In accordance with the above principles and assumptions, LTI 2014 will comprise the following number of Class B-shares for the different categories of participants: the CEO, approximately 136,400 Class B-shares, other members of Group Management, each approximately an average of 46,000 Class B-shares, corresponding to a total of approximately 368,000 Class B-shares, and other participants, each approximately an average of 21,000 Class B-shares, corresponding to a

¹ Corresponding to the average closing price of Husqvarna's Class B-share at NASDAQ OMX Stockholm, during the period February 10-21, 2014.

total of approximately 1,281,000 Class B-shares. The above stated numbers are calculated assuming all participants participate with maximum personal investment and the attainment of performance level Stretch as described above.

Scope and costs of the program

LTI 2014 is estimated to comprise a maximum of 1,800,000 Class B-shares, which corresponds to 0.3% of the total number of outstanding shares. The Company has approximately 576 million shares in issue. Considering the issued and outstanding options and rights to shares in accordance with previous incentive programs, the Company's incentive programs (LTI 2009, LTI 2011 and LTI 2013) correspond to approximately 0.3% of the total number of outstanding shares. The Company's incentive programs' effect on important key figures is only marginal. For a description of the Company's other share related incentive programs, reference is made to the annual report for 2013, note 3, and the Company's website, www.husqvarnagroup.com.

LTI 2014 will be accounted for in accordance with IFRS 2 – Share-based Payment. IFRS 2 stipulates that share awards should be expensed as personnel costs over the vesting period and will be reported directly against equity. Social security charges will be recorded as a personnel expense in the income statement by current reservations. The accounting cost for the program is estimated to MSEK 48 before tax, if the performance level Target is reached. The cost will be allocated over the years 2014-2017. The corresponding cost at performance level Stretch is estimated to MSEK 70. 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 40 at the time of grant of share awards, that each participant participates with a maximum personal investment, that the annual share price increase for the Company's Class B-shares is 5%, that social security charges amount to 25% and that the annual employee turnover is 5% among the participants of LTI 2014.

In order to limit the costs, including social security charges, for LTI 2014, the Board of Directors will adopt hedging measures, such as equity swaps with third parties, or the repurchase of Husqvarna shares that can be transferred to the participants of the program provided that the Annual General Meeting resolves in accordance with item 15 on the agenda. The intention is to not issue new shares as a result of the program. At a possible hedging through repurchase of Husqvarna shares, already issued shares will be repurchased and then transferred to employees, or alternatively be sold on the market in order to cover the social security charges.

The rationale for the proposal

The purpose of LTI 2014 is to create conditions to retain and recruit competent managers, provide competitive remuneration and to align the interests of the managers with the interests of the shareholders. In light of the above, the Board of Directors believes that adopting the incentive program LTI 2014 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 2014 is based on similar terms and conditions as the incentive program granted in 2013 (LTI 2013) and has in accordance with guidelines set out by the Remuneration Committee been prepared by the Group Management on consultation with external advisors. The incentive program has been reviewed at meetings of the Board of Directors in 2014.

Repurchase and transfer of Husqvarna Class B-shares (item 15)

a) Resolution on authorization to repurchase Husqvarna Class B-shares

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to pass a resolution, on one or more occasions, for the period up until the next Annual General Meeting on repurchasing up to a number of Class B-shares so that the Company's holding does not at any time exceed 3% of the total number of outstanding shares in the Company. The purchase of Class B-shares shall take place on NASDAQ OMX Stockholm and may only occur at a price within the share price interval registered at that time, where share price interval means the difference between the highest buying price and lowest selling price.

The purpose of the authorization is to hedge the Company's undertakings (including social security charges) for resolved incentive programs and to continuously adapt the number of shares held for these purposes.

b) Resolution on authorization to transfer Husqvarna Class B-shares

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to pass a resolution on one or more occasions for the period up until the next Annual General Meeting, on transfer of Class B-shares in Husqvarna on NASDAQ OMX Stockholm. The number of Class B-shares to be transferred may not exceed the number of Class B-shares that the Company holds at the point in time of the Board's resolution. Transfer of Class B-shares may only be in consideration of cash payment at a price within the share price interval registered at that time.

The purpose of the authorization is to transfer repurchased Class B-shares to hedge costs for social security charges in relation to resolved incentive programs and to continuously adapt the number of Class B-shares held in order to hedge the undertakings within the framework of the Company's incentive programs.

c) Resolution to transfer Husqvarna Class B-shares in relation to LTI 2014

The Board of Directors proposes that the Annual General Meeting resolves that not more than 1,800,000 Class B-shares, which are held by the Company, may be transferred free of charge to employees in accordance with the terms of LTI 2014. The number of Class B-shares that may be subject to transfer under LTI 2014 may be recalculated as a result of bonus issues, splits, rights issues and similar measures, under the terms of the program.

The transfer of Class B-shares is part of the Company's fulfilment of its obligations in accordance with LTI 2014.

Resolution on authorization to resolve on issue of new shares (item 16)

The Board of Directors proposes that the Annual General Meeting authorizes the Board to resolve to issue not more than 57,634,377 Class 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 Annual General Meeting.

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 in accordance with the proposals pursuant to items 14 and 15 c) above, a shareholder majority of nine tenths of the votes cast and nine tenths of the shares represented at the Annual General Meeting is required. For a valid resolution in accordance with the proposals pursuant to items 15 a) and 15 b) above, a shareholder majority of two thirds of the votes cast and two thirds of the shares represented at the Annual General Meeting is required.

The Board of Directors' reasoned statement is set forth in **appendix A**.

The Board of Directors' statement in accordance with Chapter 18 Section 4 and Chapter 19 Section 22 of the Swedish Companies Act (2005:551)

Background

The Board of Directors hereby presents the following statement in accordance with Chapter 18 Section 4 and Chapter 19 Section 22 of the Companies Act.

The reasons for the Board of Directors view that the proposed dividend and the proposed authorization of the Board of Directors to repurchase Husqvarna shares are compliant with the provisions of Chapter 17 Section 3 Paragraphs 2 and 3 of the 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 8,661,000 higher.

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 2013. 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 2013 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 1.50 per share. The proposed dividend represents 4.6% of the Company's equity and 7.5% of the Group's equity. The Board of Directors has also proposed that the Board of Directors shall be authorized to resolve upon acquisition of B-shares in the Company to such extent that the Company, following each acquisition, holds a maximum of 3% of the total number of shares in the Company.

The Annual Report shows that the Company's equity/debt ratio amounts to 50.5% and the Group's equity/debt ratio is 42.6%. The Company's and the Group's equity/debt ratio does not differ from what is common within the industry. The proposed dividend and a full utilization of the proposed authorization to repurchase the Company's own shares do not jeopardize the investments which are deemed necessary for the business.

The proposed dividend and full utilization of the proposed authorization to acquire the Company's own shares do not affect the Company's and the Group's ability to fulfill 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 fulfill 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 and a full utilization of the proposed authorization to repurchase the Company's own shares.

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 and the authorization to repurchase the Company's own shares is justifiable in light of the provisions of Chapter 17 Section 3 Paragraph 2 and 3 of the Swedish Companies Act.

Stockholm in March 2014
Husqvarna AB (publ)
The Board of Directors