

*This is a non-official translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.*

Minutes from Extraordinary  
General Meeting of  
shareholders in Husqvarna AB  
(publ), reg. no. 556000-5331,  
on March 9, 2009 at 9.30 AM  
in Stockholm

**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 Lars Westerberg, directors Börje Ekholm and Ulf Lundahl, CEO Magnus Yngen, CFO Bernt Ingman, Chartered Accountant Christine Rankin Johansson, General Counsel Olle Wallén and the lawyer Svante Johansson.

#### **§ 1**

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

In accordance with the proposal from the nomination committee, it was resolved to elect Svante Johansson 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.

#### **§ 2**

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

#### **§ 3**

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

#### **§ 4**

Erik Törnberg representing Investment AB Öresund and Lars Holgersson representing Skandia Liv, were appointed to check and verify the minutes from the meeting together with the Chairman.

## § 5

It was noted that the notice to the EGM had been published in Post- och Inrikes Tidningar (the Official Gazette), Dagens Nyheter, Svenska Dagbladet and in Jönköpingsposten on February 23, 2009.

The meeting was declared properly convened.

## § 6

The CEO Magnus Yngen presented the Board of Director's resolution on issue of new shares with preferential rights for the shareholders.

It was resolved in accordance with **appendix 2**, with the required majority, i.e. with more than two thirds of the votes and shares represented at the meeting and disregarding any shares represented by Investor AB, to approve the Board of Directors' resolutions on issue of new shares with preferential rights for the shareholders as of February 19, 2009 and March 4, 2009 including an authorisation for the CEO to make adjustments to the resolution as may be required in connection with registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

## § 7

No further matters were recorded and the Chairman closed the meeting.

As above

Olle Wallén

Checked and verified:

Svante Johansson

Erik Törnberg

Lars Holgersson

**Appendix 1**  
**Voting list**

## Appendix 2

The Board of Directors of Husqvarna AB (publ) resolved on 19 February 2009, subject to approval by the Extraordinary General Meeting of shareholders, to increase the share capital by way of a rights issue made on the following terms:

1. The Board of Directors will not later than on 5 March 2009 resolve on the increase of the share capital, the number of subscription rights per new share, the number of A-shares and B-shares respectively to be issued and the subscription price to be paid for each new share.
2. Each holder of A-shares or B-shares shall have preferential rights to subscribe for new shares of the same class in proportion to the number of old shares held by such holder (first priority preferential right). Shares not subscribed for with first priority preferential rights should be offered for subscription to all shareholders in the Company (second priority preferential right). Should it not be possible to issue all shares subscribed for under the second priority 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. In connection with a transfer of a subscription right (the first priority preferential right), the second priority preferential right is also transferred to the new holder of the subscription right.
3. Regarding shares that have not been subscribed for by virtue of first or second priority preferential right, the allocation shall firstly be made to other subscribers, which are reasonable acceptable to the Company after consultations with the financial advisors to the Company, and secondly to underwriters of the rights issue, consisting of Skandinaviska Enskilda Banken AB (publ), Svenska Handelsbanken AB (publ) and Nordea AB (publ), or investors procured by such underwriters, and other guarantors of the rights issue, each in proportion to its underwriting or guarantee commitment. Upon over-subscription of the rights issue by other subscribers, the allocation shall be made in relation to the number of subscribed shares.
4. The record date for determining the right to receive subscription rights shall be 12 March 2009.
5. Subscription for new shares by virtue of subscription rights shall be made by way of cash payment during the period from 16 March 2009 up to and including 30 March 2009. The Board of Directors shall be entitled to prolong the subscription period.
6. Application for subscription of new shares not based on subscription rights shall be made through subscription on an application form during the period from 16 March 2009 up to and including 30 March 2009. Subscription for new shares pursuant to an underwriting commitment or under a guarantee to subscribe for shares shall be made on 9 April 2009 at the latest. Payment for shares which have not been subscribed for based on subscription rights shall be made in cash not later than three business days following the date of the dispatch of a contract note specifying allocation of shares. The Board of Directors shall be entitled to prolong the subscription period.
7. The new shares shall entitle the holders thereof to participate in the distribution of dividends for the first time on the record date that occurs immediately following the registration of the new shares with the Swedish Companies Registration Office.

The CEO, or anyone appointed by the CEO, is authorised to make such minor adjustments to the resolution as may be required in connection with registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB (formerly VPC AB).

It was noted that Investor AB has undertaken to guarantee a total of one third of the rights issue, which may lead to Investor AB subscribing for more than its pro rata share. Investor AB's current shareholding in the Company amounts to approximately 28.7 per cent of the votes and approximately 15.4 per cent of the shares. If the rights issue is not fully subscribed for on the basis of subscription rights, Investor AB may, as a consequence of its undertaking, hold no more than approximately 36,4 per cent of the votes and no more than approximately 26,3 per cent of the shares in the company. Investor AB has been granted an exemption by the Swedish Securities Council in respect of the Swedish mandatory bid rules in the event that, by subscribing in the rights issue, Investor AB's shareholding in the Company would exceed 30 per cent of the votes. The Swedish Securities Council's decision to grant Investor AB an exception from the bid rules is conditional upon that the resolution on the rights issue is approved by the Extraordinary General Meeting with at least two thirds of the votes and the shares represented at the meeting disregarding any shares represented by Investor AB.

This resolution by the Board of Directors is only valid if approved at the Extraordinary General Meeting to be held on 9 March 2009 by shareholders representing at least two-thirds of the shares and number of votes represented at the Meeting, and with disregard to any shares represented by Investor.

Documents pursuant to Chapter 13, Section 6 of the Swedish Companies Act (2000:551) are attached as **Appendix A**.

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On 19 February 2009, the Board of Directors resolved on a rights issue in accordance with the above. The rights issue is subject to approval of the Extraordinary General Meeting of shareholders to be held on 9 March 2009 (the "EGM").

The Board of Directors resolved on 4 March 2009, subject to approval of the EGM, and, in addition to the terms set out above, that the rights issue shall be made on the following terms:

1. The share capital shall increase with not more than SEK 382,413,766.
2. The number of A-shares issued shall be not more than 49,190,010 and the number of B-shares issued shall be not more than 142,016,873.
3. For each A-share or B-share held on the record date the shareholders will receive one (1) subscription right to shares of the same class. Two (2) subscription rights of the same class entitle to subscription of one (1) new share of such class.
4. The subscription price shall be SEK 16 per share. The premium shall be allocated to the share premium reserve.

**Report from the Board of Directors according to Chapter 13, Section 6, item 3 of the Companies Act (2005:551)**

The Board of Directors hereby present the following report according to Chapter 13, Section 6, item 3 of the Companies Act (2005:551).

After the Annual Report for the financial year 2007 was presented, those events of significance for the company's status have occurred which are indicated in the attached interim reports and press releases.

Stockholm on 19 February 2009  
Husqvarna AB (publ)  
The Board of Directors

Lars Westerberg

Bengt Andersson

Malin Björnberg

Peggy Bruzelius

Robert Connolly

Börje Ekholm

Tom Johnstone

Ulf Lundahl

Anders Moberg

Gun Nilsson

Annika Ögren

**The Auditors' opinion on the Board's statement of material events according to Chapter 13, Section 6, of the Swedish Companies Act (2005:551)**

To the Extraordinary General Meeting of Husqvarna AB (publ), Co. Reg. No. 556000-5331, on 9 March 2009

*Task and distribution of responsibilities*

We have reviewed the Board's statement, dated 19 February 2009. The Board is responsible for the statement and for its preparation in accordance with Companies Act. Our responsibility is to review the statement in such a way that we can give a written opinion on the statement according to Chapter 13, Section 6 of the Companies Act. This opinion has as its only purpose to fulfil the requirements set forth in Chapter 13, Section 6 of the Companies Act and may not be used for any other purpose.

*The direction and extent of the review*

The review has been made in accordance with the *RevR 9 recommendation by FAR SRS: The Auditor's Other Opinions according to the Companies Act and the Regulation to the Companies Act*. This means we have planned and performed the review in order to, with limited certainty, opine whether the statement reflects material events for the company in a correct manner. The review has been limited to a cursory analysis of the statement and support for it, as well as to questioning the company's employees. We consider that our review gives us a reasonable ground for our below opinion.

*Statement*

Based on our review, no circumstances have materialized which give us reason to consider that the Board's statement is not reflecting material events for the company in a correct manner.

Stockholm 19 February 2009

PricewaterhouseCoopers AB

Anders Lundin  
Chartered Accountant  
Auditor in charge

Christine Rankin Johansson  
Chartered Accountant