

## Press release

Stockholm May 4, 2011

### Bulletin from the Annual General Meeting of Husqvarna AB (publ)

The AGM of Husqvarna AB (publ) was held on May 4, 2011 in Jönköping.

#### **Adoption of the profit and loss statements and balance sheets, dividend and discharge of liability**

The Profit and Loss statements and Balance Sheets were adopted, together with the Board of Directors' proposal for dealing with the Company's profit. The dividend was set at SEK 1.50 per share. The record date for the dividend was set at Monday, May 9, 2011 and the estimated date for the payment of the dividend is Thursday, May 12, 2011. The Board of Directors and the President were discharged from liability for the financial year 2010.

#### **Board of Directors and remuneration to the Directors and the Auditors**

The Nomination Committee's proposal that the Board of Directors shall comprise ten Directors elected by the AGM was adopted. Lars Westerberg, Peggy Bruzelius, Robert F. Connolly, Börje Ekholm, Magdalena Gerger, Tom Johnstone, Ulla Litzén, Ulf Lundahl, Anders Moberg and Magnus Yngen were re-elected. Lars Westerberg was elected Chairman of the Board.

The AGM approved the Nomination Committee's proposal regarding remuneration to the Board, as follows: SEK 1,650,000 to the Chairman of the Board, and SEK 475,000 to each of the Directors elected by the AGM and not employed by the Company. The Chairman of the Audit Committee shall receive SEK 175,000 and the two members shall receive SEK 75,000 each. The Chairman of the Remuneration Committee shall receive SEK 100,000 and the two members SEK 50,000 each.

The Auditor's fee shall be paid on the basis of approved invoices.

#### **Nomination Committee**

The AGM decided that the Company shall have a Nomination Committee consisting of five members. The members shall comprise one representative of each of the four largest shareholders in the Company in terms of the number of known vote rights held as of August 31, 2011, together with the Chairman of the Board of Directors.

#### **Principles for remuneration and long-term incentive program**

The AGM decided to approve the Board of Directors' proposal for principles of remuneration to Husqvarna Group Management.

Furthermore, the AGM approved the Board's proposal for a performance based long-term incentive program for 2011, LTI 2011.

### **Re-purchase and transfers of own shares**

The AGM authorized the Board of Directors to, on one or more occasions during the period up until the next AGM, approve purchase of B-shares, conditioned upon that the Company's holding does not at any time exceed 3% of the total number of shares in the Company. Shares shall be purchased on NASDAQ OMX Stockholm at a price within the share-price interval registered at the time.

In addition, the Meeting authorized the Board of Directors to on one or more occasions during the period up to the next AGM approve transfer of the Company's own B-shares on NASDAQ OMX Stockholm. Shares may be transferred on NASDAQ OMX Stockholm only at a price within the share-price interval registered at that time.

The purpose of the authorizations is to hedge the Company's undertakings (including social costs) for the Company's incentive programs and to continuously adapt the number of shares held for this reason.

The AGM resolved that not more than 4,240,000 B-shares may be transferred to employees in accordance with LTI 2011.

### **Authorization for new share issue**

The AGM authorized the Board to approve the issue of not more than 57.6 million new B-shares against consideration in kind, on one or more occasions during the period up to the AGM in 2012. The price for the new shares shall be based on the market price of the Husqvarna B-share. The purpose of the authorization is to facilitate acquisitions for which payment will be made in own shares.

### **Change in the Articles of Association**

The AGM approved the Board of Directors' proposal regarding the amendment to § 7 of the Articles of Association in respect of the term of office for the auditors. The amendment is stating that the term of office for the Auditors is four years up to and including the Annual General Meeting after the appointment of the Auditor.

### **For additional information, please contact**

Husqvarna Press Hotline at +46 8 738 70 80 or [press@husqvarna.se](mailto:press@husqvarna.se)

*The above information has been made public in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. The information was published at 19.30 on May 4, 2011.*

The Husqvarna Group is the world's largest producer of outdoor power products including chainsaws, trimmers, lawn mowers and garden tractors. The Group is also the European leader in consumer watering products and one of the world leaders in cutting equipment and diamond tools for the construction and stone industries. The product offering includes products for both consumers and professional users. The Group's products are sold via dealers and retailers in more than 100 countries. Net sales in 2010 amounted to SEK 32 billion, and the average number of employees was approximately 15,000.

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