

HUSQVARNA AB (publ)
Proposals of the Nomination Committee
to the 2019 Annual General Meeting (April 9, 2019)

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 2019 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 2019 AGM proposed by the Board of Directors.

Election of Chair of the Meeting (item 2)

The Nomination Committee proposes that Erik Sjöman be elected Chair of the AGM.

Determination of the number of Directors to be elected (item 9)

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

Determination of remuneration to the Directors (item 10)

The Nomination Committee proposes that Directors receive the following basic compensation for their board work (plus the indicated additional remuneration for committee work):

	Proposal 2019	2018	Percentage Increase
Chair of the Board	SEK 2,000,000	SEK 1, 900,000	5%
Director	SEK 580,000	SEK 545,000	6%
Remuneration Committee Chair	SEK 140,000	SEK 120,000	17%
Remuneration Committee Member	SEK 80,000	SEK 60,000	33%
Audit Committee Chair	SEK 240,000	SEK 200,000	20%
Audit Committee Member	SEK 135,000	SEK 105,000	29%

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.

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

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

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 Auditor (item 12)

The Nomination Committee proposes the election of Ernst & Young as external Auditor for the period from the 2019 AGM up until the end of the 2020 AGM.

Ernst & Young AB has informed that, provided that the AGM adopts the Nomination Committee's proposal regarding election of Auditors (item 12), the registered auditor-in-charge will be authorized public accountant Hamish Mabon.

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

The Nomination Committee of Husqvarna AB (publ)

March 2019

Annual General Meeting 2019

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. Chair of the Remuneration 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 options¹.



Ulla Litzén, born 1956

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

Other important board engagements: Board member of AB Electrolux, Epiroc AB, NCC 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.

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 Remuneration Committee.

Chief Operating Officer, Groupe SEB, France.

Other important board engagements: Board Chair of SEB Alliance (Groupe SEB Corporate Venture). Board Chair of WMF Group Supervisory Board. Board member of Groupe SEB Denmark, Groupe SEB Finland, Groupe SEB Norway, Serge Ferrari Group SA, Tefal OBH Group AB and Zhejiang Supor Co., Ltd.

Previous positions: 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: 0



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 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. Member of the Remuneration 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 MBA at Marquette University, Milwaukee, WI, US. Elected 2017.

President & CEO of Char-Broil LLC, Columbus, GA, US.

Previous positions: 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: 0



Kai Wärn, born 1959

M. Sc. in Mechanical Engineering, KTH Royal Institute of Technology, Stockholm, Sweden. Elected 2014.

President & CEO of Husqvarna AB.

Other important board engagements: Board member of AB Electrolux.

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

Shareholding in Husqvarna: 314,261 B-shares (Own), 100,000 B-shares (Legal person).

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 Chair of the Remuneration 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 Remuneration Committee	FR	Yes	Yes
Daniel Nodhäll	Member of the Audit Committee	SE	Yes	No
Lars Pettersson	Member of the Remuneration Committee	SE	Yes	No
Christine Robins		US	Yes	Yes
Kai Wärm		SE	No	Yes