

# Press release

Stockholm April 10, 2014

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

**The AGM of Husqvarna AB (publ) was held on April 10, 2014 in Jönköping.**

### **Adoption of the Income Statements and Balance Sheets, dividend and discharge of liability**

The Income 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 April 15, 2014 and the estimated date for the payment of the dividend is April 22, 2014. The Board of Directors and the Presidents were discharged from liability for the financial year 2013.

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

The Nomination Committee's proposal that the Board of Directors shall comprise nine Board members to be elected by the AGM, and no deputies, was adopted. Lars Westerberg, Magdalena Gerger, Tom Johnstone, Ulla Litzén, Katarina Martinson and Daniel Nodhäll were re-elected. David Lumley, Lars Pettersson and Kai Wörn were elected as new members while Ulf Lundahl and Anders Moberg declined re-election. Lars Westerberg was elected Chairman of the Board.

The AGM approved the Nomination Committee's proposal regarding remuneration to the Board 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 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 AGM approved the Nomination Committee's proposal to elect Ernst & Young AB as auditor for the period from the AGM 2014 up until the end of the AGM 2018.

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

### **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 2014, LTI 2014.

### **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 further resolved that not more than 1,800,000 B-shares may be transferred to employees in accordance with LTI 2014.

#### **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 2015. 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.

#### **Nomination Committee**

At the AGM in 2013 it was decided that, until the AGM resolves otherwise, 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 the last banking day of August, and who have expressed a wish to participate in the nomination committee work, together with the Chairman of the Board of Directors.

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

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*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 18.30 on April 10, 2014.*

#### **Husqvarna Group**

Husqvarna Group is the world's largest producer of outdoor power products including robotic lawn mowers, garden tractors, chainsaws and trimmers. 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 Group's products and solutions are sold via dealers and retailers to both consumers and professional users in more than 100 countries. Net sales in 2013 amounted to SEK 30 billion, and the Group had 14,000 employees on average in more than 40 countries.