

# Press release

Stockholm, June 26, 2020

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

### **The AGM of Husqvarna AB (publ) was held on June 26, 2020**

The AGM was held in accordance with Sec. 20 of the Act (2020:198) with temporary exceptions to facilitate the holding of annual general meetings (*Sw. lagen (2020:198) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor*). Shareholders participated in the meeting by voting or submitting questions in advance on the proposals at the AGM.

### **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. In accordance with the Board Proposal no dividend for financial year 2019 was adopted (a deviation from the proposal in the Annual Report). The Board of Directors and the President and CEO were discharged from liability for the financial year 2019.

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

The Nomination Committee's proposal that the Board of Directors shall comprise of eight Board members to be elected by the AGM, and no deputies, was adopted. Tom Johnstone, Ulla Litzén, Katarina Martinson, Bertrand Neuschwander, Daniel Nodhäll, Lars Pettersson, and Christine Robins were re-elected. Henric Andersson was elected as new Board member and Tom Johnstone was appointed Chair of the Board.

The AGM approved the Nomination Committee's proposal regarding remuneration to the Board of SEK 6,290,000 in total, which is unchanged compared to last year, whereof SEK 2,000,000 to the Chair of the Board, and SEK 580,000 to each of the Directors elected by the AGM and not employed by the Company. The Chair of the Audit Committee shall receive SEK 240,000 and the two members shall receive SEK 135,000 each. The Chair of the People & Sustainability Committee shall receive SEK 140,000 and the two members SEK 80,000 each.

The AGM approved the Nomination Committee's proposal to elect Ernst & Young AB as auditor for the period from the AGM 2020 up until the end of the AGM 2021. The Auditors' fee shall be paid on the basis of approved invoices.

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

The AGM approved the Board of Directors' proposal for principles for remuneration to Group Management. Furthermore, the AGM approved the Board of Directors' proposal for a performance based long-term incentive program for 2020, LTI 2020.

### **Equity swap arrangements to hedge obligations in accordance with approved incentive programs**

The AGM resolved to authorize the Board to decide on one or more occasions, until the next AGM, to direct the company to enter into one or more equity swap arrangements where a third party in its own name acquires Husqvarna B shares on terms consistent with market practice. The purpose is to secure the company's obligations due to adopted incentive programs.

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

The AGM authorized the Board to approve the issue of not more than approximately 57.6 million new B-shares against payment in kind, on one or more occasions during the period up to the



next AGM. 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.

*The above information was submitted for publication at 13:00 CET on June 26, 2020.*

**For more information please contact:**

Johan Andersson, Director, Corporate Communications and Investor Relations,  
+46 702 100 451 or [ir@husqvarnagroup.com](mailto:ir@husqvarnagroup.com)

**Husqvarna Group**

Husqvarna Group is a global leading producer of outdoor power products and innovative solutions for forest, park and garden care. Products include chainsaws, trimmers, robotic lawn mowers and ride-on lawn mowers. The Group is also the European leader in garden watering products and a global leader in cutting equipment and diamond tools for the construction and stone industries. The Group's products and solutions are sold under brands including Husqvarna, Gardena, McCulloch, Poulan Pro, Weed Eater, Flymo, Zenoah and Diamant Boart via dealers and retailers to consumers and professionals in more than 100 countries. Net sales in 2019 amounted to SEK 42bn and the Group has around 13,000 employees in 40 countries.