

Statement by the board of directors in accordance with Chapter 19 § 22 of the Swedish Companies Act

As regards the authorisation proposed by the board allowing the board to buy back the group's own shares, up to a maximum of 10 percent of the B shares outstanding, reference is made to the board's reasoned statement in accordance with Chapter 18 § 4 of the Swedish Companies Act submitted in connection with the proposed dividend of SEK 6.50 per share. In light of what is stated therein and considering such other circumstances of which the board of directors is aware, the board's assessment is that the proposed authorisation to acquire shares, on the terms stated there, is justifiable considering the requirements that the nature, scope and risks of the operations place on the level of equity and the company's and the group's consolidation requirements, liquidity and position in general.

Stockholm, March 2024

The Board of Directors of H & M Hennes & Mauritz AB (publ)

Karl-Johan Persson
Chair of the Board

Stina Bergfors
Board member

Anders Dahlvig
Board member

Lena Patriksson Keller
Board member

Christian Sievert
Board member

Christina Synnergren
Board member

Niklas Zennström
Board member

Danica Kragic Jensfelt
Board member

Ingrid Godin
Board member

Louise Wikholm
Board member

Tim Gahnström
Board member