



Auditor's statement pursuant to chapter 20 § 14 of the Swedish Companies Act (2005:551) regarding the board of directors' report on special redemption terms etc.

To the general meeting of the shareholders of H & M Hennes & Mauritz AB, corp. ID number 556042-7220

We have reviewed the board of directors' report dated 4 March 2024 relating to special redemption terms.

Responsibilities of the board of directors for the report

The board of directors is responsible for the preparation of the report on special redemption terms pursuant to the Swedish Companies Act and for such internal control as the board of directors deems necessary in order to prepare the report without material misstatement, whether due to fraud or error.

Auditor's responsibilities

Our responsibility is to express an opinion on special redemption terms based on our review. We have performed the review in accordance with FAR's recommendation RevR 9 Auditor's other statements pursuant to the Swedish Companies Act and Companies Ordinance. This recommendation requires that we plan and perform the review to obtain reasonable assurance about whether the board's report is free from material misstatement. The audit firm applies International Standard on Quality Management 1, which requires the company to design, implement and operate a system of quality management including policies or procedures relating to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent of H & M Hennes & Mauritz AB in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The review entails obtaining evidence about financial and other information in the board of directors' report through various procedures. The procedures selected depend on the auditor's judgement, including assessment of the risks of material misstatement in the report, whether due to fraud or error. In carrying out this risk assessment the auditor considers those elements of internal control that are relevant to the preparation of the report by the board in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of those internal controls. The review also includes an evaluation of the appropriateness and reasonableness of the assumptions made by the board of directors. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the measures taken to ensure that neither the restricted equity nor the share capital of the company decrease are appropriate, and the assessments made regarding the effects of these measures are correct.

Other information

The sole purpose of this statement is to fulfil the requirements set out in chapter 20 § 14 of the Swedish Companies Act and it may not be used for any other purpose.

Stockholm, 28 March 2024

Deloitte AB

Didrik Roos
Authorised Public Accountant