

ÖHRLINGS PRICEWATERHOUSE COOPERS

To the Annual General Meeting in ASSA ABLOY AB (publ.), corporate identity number 556059-3575

Statement by the Auditor pursuant to Chapter 8, Section 54 of the Swedish Companies Act (2005:551) on the Compliance with the Guidelines for Remuneration to Management Adopted by the Annual General Meeting

Introduction

We have examined whether the Board of Directors and the Managing Director of ASSA ABLOY AB (publ.), during the period from 26 April 2007 to 31 December 2007, have complied with the guidelines for remuneration to management adopted by the Annual General Meeting held on 26 April 2007. From 1 January 2007 to 25 April 2007, the company's internal guidelines were applicable. The Board of Directors and the Managing Director are responsible for the compliance with the guidelines. Based on our examination, our responsibility is to give a statement on the compliance with the guidelines resolved by the Annual General Meeting.

Aim and scope of the examination

The examination has been made in accordance with *FAR SRS' Recommendation RevR 8 Examination of remuneration to management in stock market companies*. This means that we have planned and performed the examination in order to give a statement, as accurate as possible, on whether the guidelines for remuneration to management adopted by the Annual General Meeting in all essentials have been complied with. The examination has comprised the company's handling and documentation in respect of remuneration to management, new resolutions passed on remuneration and a selection of payments made to management during the financial year. We are of the opinion that our examination forms a reasonable basis for our statement below.

Conclusion

In our opinion the Board of Directors and the Managing Director of ASSA ABLOY AB (publ.), during the period from 26 April 2007 up to and including 31 December 2007, have complied with the guidelines for remuneration to management adopted at the Annual General Meeting held on 26 April 2007.

6 March 2008

PricewaterhouseCoopers AB

Peter Nyllinge
Authorised public accountant
Auditor in charge

Bo Karlsson
Authorised public accountant