

The Nomination Committee's proposal for decisions, motivated statement and information on proposed members of the Board of Directors

The Nomination Committee prior to the Annual General Meeting 2020 comprises Chairman Carl Douglas (Investment AB Latour), Mikael Ekdahl (Melker Schörling AB), Shireesh Vasupalli (GIC Pte Ltd), Marianne Nilsson (Swedbank Robur fonder) and Liselott Ledin (Alecta). The five owner-representatives represent approximately 46 percent of the votes of all shares in ASSA ABLOY AB. The Nomination Committee proposes the Annual General Meeting 2020 resolves as follows.

Items 10-12 – Determination of the number of members of the Board of Directors, determination of fees to the Board of Directors and the Auditor as well as election of the Board of Directors, Chairman of the Board of Directors, Vice Chairman of the Board of Directors and the Auditor

- The number of members of the Board of Directors shall be eight.
- Fees to the Board of Directors shall be unchanged and amount to a total of SEK 7,360,000 (remuneration for committee work not included) to be distributed among the members of the Board of Directors as follows; SEK 2,350,000 to the Chairman, SEK 900,000 to the Vice Chairman and SEK 685,000 to each of the other members of the Board of Directors elected by the Annual General Meeting. As remuneration for the committee work, the Chairman of the Audit Committee is to receive SEK 275,000, the Chairman of the Remuneration Committee SEK 150,000, members of the Audit Committee (the Chairman excluded) SEK 200,000 each, and member of the Remuneration Committee (the Chairman excluded) SEK 75,000.
- Fees to the Auditor according to contract.
- Re-election of Lars Renström, Carl Douglas, Eva Karlsson, Birgitta Klasén, Lena Olving, Sofia Schörling Högberg and Jan Svensson as members of the Board of Directors.
- Election of Joakim Weidemanis as new member of the Board of Directors.
- Re-election of Lars Renström as Chairman of the Board of Directors and Carl Douglas as Vice Chairman.
- Election of the registered audit firm Ernst & Young AB as new Auditor for the time period until the end of the Annual General Meeting 2021, in accordance with the Audit Committee's recommendation, which is based on a tender process. Ernst & Young AB has notified that, provided that the Nomination Committee's proposal is adopted by the Annual General Meeting, authorized public accountant Hamish Mabon will be appointed as auditor in charge. Hamish Mabon is born 1965 and holds other significant audit assignments for Skanska AB, Essity AB, Husqvarna AB and SEB. Previous significant audit assignments include Vattenfall AB, Hexagon AB and Svenska Cellulosa Aktiebolaget SCA. Member of FAR since 1992 and of FAR Certified Financial Institution Auditor in Sweden. He holds no shares in ASSA ABLOY AB.

Motivated statement regarding the proposal of the Nomination Committee for the Board of Directors

Prior to the Annual General Meeting 2020 the Nomination Committee of ASSA ABLOY AB has held five meetings. As foundation for its proposal for the composition of the Board of Directors, the Nomination Committee has taken part of the full results of the evaluation of the Board of Directors and its work. The Nomination Committee has thoroughly discussed the requirements for qualification, experience and background that can be imposed on the Board of Directors of ASSA ABLOY AB, considering, among other things, the strategic

development of the company, governance and control. Issues of independence have been highlighted, as well as the requirement of versatility and breadth of the Board of Directors and the issue of gender equality. In preparing its proposal for the composition of the Board of Directors, the Nomination Committee has applied the company's diversity policy, as constituted by Rule 4.1 of the Swedish Corporate Governance Code.

The Nomination Committee makes the assessment that the proposed Board of Directors with respect to the company's operations, stage of development and other circumstances would have an appropriate composition.

The Nomination Committee proposes new election of Joakim Weidemanis. Joakim Weidemanis holds a Master of Science in Economics and Business. He is Executive Vice President and Corporate Officer of Danaher Corporation since 2017. Previously he has held various management positions within Danaher 2011-2017, he was Head of Product Inspection and Corporate Officer of Mettler Toledo 2005-2011 and before that he held various operating and corporate development roles within ABB 1995-2005. The Nomination Committee makes the assessment that Joakim Weidemanis with his experience and qualifications would be a valuable asset to the Board of Directors of ASSA ABLOY AB. The proposed composition of the Board of Directors means that 50% are women and 50% are men, which is in line with the Swedish Corporate Governance Board's level of ambition that each gender should represent a share of at least 40% of the Board of Directors.

Information on all the members proposed for the Board of Directors of ASSA ABLOY AB

For presentation of the proposed members of the Board of Directors, please see [Appendix 1](#).

The proposed Board of Directors independence

Name	Independent of the company and its management	Independent of the company's major shareholders
Lars Renström	Yes	Yes
Carl Douglas	Yes	No
Eva Karlsson	Yes	Yes
Birgitta Klasén	Yes	Yes
Lena Olving	Yes	No
Sofia Schörling Högberg	Yes	No
Jan Svensson	Yes	No
Joakim Weidemanis	Yes	Yes

The proposed Board of Directors of ASSA ABLOY AB fulfils the requirements of independence in accordance with the Swedish Corporate Governance Code.

Motivated statement regarding the Nomination Committee's proposal for Auditor

In 2019, the Audit Committee of the Board of Directors initiated a tender process for the purpose of appointing a new Auditor at the Annual General Meeting 2020. During the tender process, the Audit Committee has come to the conclusion that Ernst & Young AB and Deloitte AB are most suited for the assignment. Based on an overall assessment of these two audit firms, taking particular account to composition and experience of the team, the Audit Committee has found that Ernst & Young AB best meets ASSA ABLOY's requirements and needs. The Nomination Committee therefore proposes that the Annual General

Meeting, in accordance with the Audit Committee's recommendation, elects the registered audit firm Ernst & Young AB as Auditor for the time period until the end of the Annual General Meeting 2021.

March 2020
The Nomination Committee of
ASSA ABLOY AB (publ)

Appendix 1

Presentation of the proposed Board of Directors

Lars Renström

Chairman.

Board member since 2008.

Born 1951.

Master of Science in Engineering and Master of Science in Business and Economics.

President and CEO of Alfa Laval AB 2004-2016. President and

CEO of Seco Tools AB 2000-2004. President and Head of Division of Atlas Copco Rock Drilling Tools 1997-2000. Previously a number of senior positions at ABB and Ericsson.

Other appointments: Chairman of Tetra Laval Group.

Shareholdings (including through companies and related natural parties): 30,000 Series B shares.

Carl Douglas

Vice Chairman.

Board member since 2004.

Born 1965.

BA (Bachelor of Arts) and D. Litt (h.c.) (Doctor of Letters).

Self-employed.

Other appointments: Vice Chairman of Securitas AB. Board member of Investment AB Latour.

Shareholdings (including through companies and related natural parties): 41,595,729 Series A shares and 63,900,000 Series B shares through Investment AB Latour.

Eva Karlsson

Board member since 2015.

Born 1966.

Master of Science in Engineering.

Vice President Product Supply Arcam EBM since 2020. President and CEO of Armatec AB 2014-2019. CEO of SKF Sverige AB and Global Manufacturing Manager 2011-2013, Director of Industrial Marketing & Product Development Industrial Market AB SKF 2005-2010, various positions within the SKF Group primarily within Manufacturing Management.

Other appointments: Board member of Bräcke diakoni, Valcon A/S and Ratos AB.

Shareholdings (including through companies and related natural parties): -

Birgitta Klasén

Board member since 2008.

Born 1949.

Master of Science in Engineering and degree in Business Economics.

Independent IT consultant (Senior IT Advisor). CIO and Head of Information Management at EADS (European Aeronautics Defence and Space Company) 2004-2005. CIO and Senior Vice President at Pharmacia 1996-2001 and previously CIO at Telia. Various positions at IBM 1976-1994.

Other appointments: Board member of Avanza and Benefie Ltd.

Shareholdings (including through companies and related natural parties): 21,000 Series B shares.

Lena Olving

Board member since 2018.

Born 1956.

Master of Science in Mechanical Engineering.

President and CEO of Mycronic AB (publ) 2013-2019. COO and Deputy CEO of Saab AB (publ) 2008-2013. Various positions within Volvo Car Corporation 1980-1991 and 1995-2008 of which five years as Senior Vice President of Volvo Cars Asia Pacific and seven years in the Executive Management Team. CEO of Samhall Högland AB 1991-1994.

Other appointments: Chairman of the Royal Swedish Opera and Academic Work. Board member of Investment AB Latour, Munters Group AB, NXP, ScandiNova Systems AB and Stena Metall AB. Fellow of the Royal Swedish Academy of Engineering Sciences (IVA) and board member of IVA's Business Executives Council (*IVA:s Näringslivsråd*).

Shareholdings (including through companies and related natural parties): -

Sofia Schörling Högberg

Board member since 2017.

Born 1978.

BSc (Bachelor of Science) in Business Administration.

Other appointments: Board member of Melker Schörling AB, Securitas AB and Hexagon AB.

Shareholdings (including through companies and related natural parties): 15,930,240 Series A shares and 18,027,992 Series B shares through Melker Schörling AB as well as 418,800 Series B shares through Edeby-Ripsa Skogsförvaltning Aktiebolag.

Jan Svensson

Board member since 2012.

Born 1956.

Degree in Mechanical Engineering and Master of Science in Business and Economics.

President and CEO of Investment AB Latour 2003-2019. Previously CEO of AB Sigfrid Stenberg 1986-2002.

Other appointments: Chairman of AB Fagerhult, Troax Group AB (publ), Alimak Group AB (publ) and Tomra Systems ASA. Board member of Loomis AB, Stena Metall AB, Herenco Holding AB and Climeon AB (publ).

Shareholdings (including through companies and related natural parties): 6,000 Series B shares.

Joakim Weidemanis

Proposed member of the Board of Directors of ASSA ABLOY AB.

Born 1969.

Master of Science in Business and Economics.

Executive Vice President and Corporate Officer of Danaher Corporation since 2017. Previously various management positions within Danaher 2011-2017. Head of Product Inspection and Corporate Officer of Mettler Toledo 2005-2011. Previously various operating and corporate development roles within ABB 1995-2005.

Other appointments: -

Shareholdings (including through companies and related natural parties): -