

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 2021 comprises Chairman Carl Douglas (Investment AB Latour), Mikael Ekdahl (Melker Schörling AB), Liselott Ledin (Alecta), Marianne Nilsson (Swedbank Robur fonder) and Yvonne Sörberg (Handelsbanken Fonder). The five owner-representatives represent approximately 45 percent of the votes of all shares in ASSA ABLOY AB. The Nomination Committee proposes the Annual General Meeting 2021 resolves as follows.

Items 8-11 – 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 Auditor

- The number of members of the Board of Directors shall be eight.
- The fees to the Board of Directors have been unchanged since 2019. The Nomination Committee has in its work compared the fees to the Board of Directors with Board fees among comparable companies in Sweden and internationally. Based on this, a raise of the fees to the Board of Directors is proposed as an adjustment to market practice, meaning that the fees shall amount to a total of SEK 8,500,000 (remuneration for committee work not included) which shall be distributed among the members of the Board of Directors as follows; SEK 2,700,000 to the Chairman, SEK 1,000,000 to the Vice Chairman and SEK 800,000 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 325,000, the Chairman of the Remuneration Committee SEK 150,000, members of the Audit Committee (the Chairman excluded) SEK 225,000 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, Lena Olving, Sofia Schörling Högberg and Joakim Weidemanis as members of the Board of Directors. Birgitta Klasén and Jan Svensson have declined re-election.
- Election of Johan Hjertonsson and Susanne Pahlén Åklundh as new members of the Board of Directors.
- Re-election of Lars Renström as Chairman of the Board of Directors and Carl Douglas as Vice Chairman.
- Re-election of the registered audit firm Ernst & Young AB as Auditor for the time period until the end of the Annual General Meeting 2022, in accordance with the Audit Committee's recommendation. 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 remain appointed as auditor in charge.

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

Prior to the Annual General Meeting 2021 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 Johan Hjertonsson and Susanne Pahlén Åklundh to replace Birgitta Klasén and Jan Svensson, who both have declined re-election. Johan Hjertonsson is born 1968 and holds a Master of Science in Business and Economics from Lund University. Since 2019, Johan is President and CEO of Investment AB Latour. Previously he was President and CEO of AB Fagerhult and Lammhults Design Group AB and has held numerous management positions within the Electrolux Group. Johan is also Chairman of Nederman Holding AB, Swegon Group AB, Hultafors Group AB, Nord-Lock International AB, Caljan AS, Alimak Group AB and Latour Industries AB as well as board member of Sweco AB and Investment AB Latour.

Susanne Pahlén Åklundh is born 1960 and holds a Master of Science in Engineering from the Faculty of Engineering, Lund University. Since 2017, Susanne is President of the Energy Division of Alfa Laval AB. She has held numerous management positions within the Alfa Laval Group since 2009, which include President of the Equipment Division, Head of Mid Europe and Nordic, and Head of the Process Industry segment.

The Nomination Committee makes the assessment that Johan Hjertonsson and Susanne Pahlén Åklundh with their respective 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
Johan Hjertonsson	Yes	No
Eva Karlsson	Yes	Yes
Lena Olving	Yes	No
Sofia Schörling Högberg	Yes	No
Joakim Weidemanis	Yes	Yes
Susanne Pahlén Åklundh	Yes	Yes

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

March 2021
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.

CEO and 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 Valcon A/S and Ratons AB.

Shareholdings (including through companies and related natural parties):

500 Series B shares.

Lena Olving

Board member since 2018.

Born 1956.

Master of Science in Mechanical Engineering.

President and CEO of Mycronic AB 2013-2019. COO and Deputy CEO of Saab AB 2008-2013. Various positions within Volvo Car Corporation 1980-1991 and 1995-2008 of which seven years in the Executive Management Team. CEO of Samhall Högland AB 1991-1994.

Other appointments: Chairman of the Royal Swedish Opera, ScandiNova Systems AB and Academic Work. Board member of Investment AB Latour, Munters Group AB, NXP, SemiConductor N.V. 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):

600 Series B Shares.

Sofia Schörling Högborg

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.

Joakim Weidemanis

Board member since 2020.

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): -

Johan Hjertonsson

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

Born 1968.

Master of Science in Business and Economics.

President and CEO of Investment AB Latour since 2019. Previously President and CEO of AB Fagerhult and Lammhults Design Group AB and various management positions within the Electrolux Group.

Other appointments: Chairman of Nederman Holding AB, Swegon Group AB, Hultafors Group AB, Nord-Lock International AB, Caljan AS, Alimak Group AB and Latour Industries AB and board member of Sweco AB and Investment AB Latour.

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

Susanne Pahlén Åklundh

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

Born 1960.

Master of Science in Engineering.

President of the Energy Division of Alfa Laval AB since 2017. Before that, various management positions within the Alfa Laval Group since 2009.

Other appointments: -

Shareholdings (including through companies and related natural parties): 1,500 Series B shares.