

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 2022 Annual General Meeting comprises Chairman Johan Hjertonsson (Investment AB Latour), Mikael Ekdahl (Melker Schörling AB), Marianne Nilsson (Swedbank Robur Fonder), Liselott Ledin (Alecta) 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 2022 Annual General Meeting resolves as follows.

Items 10-13 – 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 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 nine.
- The Nomination Committee has in its work regarding Board fees compared the fees to the Board of Directors with Board fees among comparable companies in Sweden and internationally. Based on this and the fact that the Board of Directors is proposed to expand and include one more member, a raise of the fees to the Board of Directors is proposed, meaning that the fees shall amount to a total of SEK 9,995,000 (remuneration for committee work not included) which shall be distributed among the members of the Board of Directors as follows; SEK 2,900,000 to the Chairman, SEK 1,075,000 to the Vice Chairman and SEK 860,000 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 340,000, the Chairman of the Remuneration Committee SEK 160,000, members of the Audit Committee (the Chairman excluded) SEK 235,000 each, and member of the Remuneration Committee (the Chairman excluded) SEK 80,000.
- Fees to the Auditor according to contract.
- Re-election of Lars Renström, Carl Douglas, Johan Hjertonsson, Sofia Schörling Högberg, Eva Karlsson, Lena Olving, Joakim Weidemanis and Susanne Pahlén Åklundh as members of the Board of Directors.
- Election of Erik Ekudden 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.
- Re-election of the registered audit firm Ernst & Young AB as Auditor for the time period until the end of the 2023 Annual General Meeting, 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 2022 Annual General Meeting the Nomination Committee of ASSA ABLOY AB has held four meetings. As basis 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 and interviewed several board members. 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 Erik Ekudden. Erik Ekudden is born 1968 and holds a Master of Science in Electrical Engineering from the Royal Institute of Technology, Stockholm. Erik is since 2018 Senior Vice President, Chief Technology Officer and Head of Group Function Technology at Telefonaktiebolaget LM Ericsson. Previously he has held a number of management positions within the Ericsson Group. Erik is a Fellow of the Royal Swedish Academy of Engineering Sciences (IVA) and board member of IVA's Business Executives Council (IVAs Näringslivsråd) as well as a member of the Broadband Commission for Sustainable Development.

The Nomination Committee makes the assessment that Erik Ekudden 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 as regards members elected on the general meeting means that approximately 44 % are women and 56% 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
Sofia Schörling Högborg	Yes	No
Eva Karlsson	Yes	Yes
Lena Olving	Yes	No
Joakim Weidemanis	Yes	Yes
Susanne Pahlén Åklundh	Yes	Yes
Erik Ekudden	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 2022
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: 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.

Johan Hjertonsson

Board member since 2021.

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, Hultaforss Group AB, Nord-Lock International AB, Caljan AS, Alimak Group AB and Latour Industries AB. Board member of Investment AB Latour and Sweco AB.

Shareholdings (including through companies and related natural parties): 10 000 Series B shares.

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 18,120,992 Series B shares through Melker Schörling AB as well as 325,800 Series B shares through Edeby-Ripsa Skogsförvaltning Aktiebolag.

Eva Karlsson

Board member since 2015.

Born 1966.

Master of Science in Engineering.

CEO of Sjöson Industri & Teknik AB since July 2021. CEO and Vice President Product Supply Arcam EBM 2020-2021. 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 Modvion AB and Sjöson 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 Höglund 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).

Shareholdings (including through companies and related natural parties):
600 Series B Shares.

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): -

Susanne Pahlén Åklundh

Board member since 2021.

Born 1960.

Master of Science in Engineering.

President of the Energy Division of Alfa Laval AB 2017 - August 2021. Previously various positions in the Alfa Laval Group Management since 2009.

Other appointments: Chairman of Alfdex AB. Board member of Sandvik Materials Technology (SMT).

Shareholdings (including through companies and related natural parties): 2,500 Series B shares.

Erik Ekudden

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

Born 1968.

Master of Science in Electrical Engineering.

Senior Vice President, Chief Technology Officer and Head of Group Function Technology at Telefonaktiebolaget LM Ericsson since 2018. Previously a number of management positions within the Ericsson Group since 1993.

Other appointments: Fellow of the Royal Swedish Academy of Engineering Sciences (IVA) and board member of IVA's Business Executives Council (IVAs Näringslivsråd) as well as member of the Broadband Commission for Sustainable Development.

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