

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 2025 Annual General Meeting comprises Chairman Johan Menckel (Investment AB Latour), Mikael Ekdahl (Melker Schörling AB), Marianne Nilsson (Swedbank Robur Fonder), Yvonne Sörberg (Handelsbanken Fonder) and Carina Silberg (Alecta). The five owner-representatives represent approximately 45 percent of the votes of all shares in ASSA ABLOY AB.

The Nomination Committee proposes that the 2025 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 seven.
- Fees to the Board of Directors shall amount to a total of SEK 10,106,000 (remuneration for committee work not included) which shall be distributed among the members of the Board of Directors as follows; SEK 3,540,000 to the Chairman, SEK 1,316,000 to the Vice Chairman and SEK 1,050,000 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 493,000, the Chairman of the Remuneration Committee SEK 202,000, members of the Audit Committee (the Chairman excluded) SEK 336,000 each, and member of the Remuneration Committee (the Chairman excluded) SEK 101,000.
- Fees to the Auditor according to contract.
- Re-election of Johan Hjertonsson, Carl Douglas, Erik Ekudden, Sofia Schörling Högberg, Lena Olving, Victoria Van Camp and Susanne Pahlén Åklundh as members of the Board of Directors.
- Re-election of Johan Hjertonsson 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 2026 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 regarding fees to the Board of Directors and composition of the Board of Directors

Prior to the 2025 Annual General Meeting the Nomination Committee of ASSA ABLOY AB has held five meetings. During the time between the meetings, the Nomination Committee's members have had continuous contact.

Proposal regarding fees to the Board of Directors

The Nomination Committee has in its work compared the company's fees to the Board of Directors with Board fees among comparable companies in Sweden and internationally. This comparison forms the basis for the proposal to increase the fees to all members of the Board of Directors and the Committees, including their Chairman, with the intention of

maintaining ASSA ABLOY AB's ability to recruit and retain highly qualified Board members, especially Board members with necessary international qualification. The Nomination Committee's proposal entails an increase in the fees to members of the Board of Directors and the Committees, including their Chairman, by approximately twelve percent compared to fees resolved by the 2024 Annual General Meeting. However, given that the Board of Directors is proposed to be reduced by one Board member, the increase in total Board fee is limited.

The Nomination Committee considers it appropriate that Board members elected by the general meeting hold shares in ASSA ABLOY AB, in order to strengthen the Board members' and the shareholders' common interests in the company. The Nomination Committee expects that all Board members elected by the general meeting, who do not previously have corresponding holdings, will gradually acquire and retain shares in ASSA ABLOY AB over the coming five-year period so that each Board member's shareholding amounts to a market value corresponding to at least one year's Board fee, before tax and excluding fees for committee work.

Proposal regarding composition of the Board of Directors

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, control and international presence. 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.

Joakim Weidemanis has resigned from the Board of Directors on 17 March 2025.

The Nomination Committee makes the assessment that the current Board of Directors with respect to the company's operations, stage of development and other circumstances has an appropriate composition, and all existing members of the Board of Directors are therefore proposed to be re-elected.

The proposed composition of the Board of Directors as regards members elected at the general meeting means that 57 percent are women and 43 percent 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 percent 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 independence of the proposed Board of Directors

Name	Independent of the company and its management	Independent of the company's major shareholders
Johan Hjertonsson	Yes	No
Carl Douglas	Yes	No

Erik Ekudden	Yes	Yes
Sofia Schörling Högberg	Yes	No
Lena Olving	Yes	No
Victoria Van Camp	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 2025
The Nomination Committee of
ASSA ABLOY AB (publ)

Appendix 1

Presentation of the Nomination Committee's proposal in relation to election of Board of Directors

Johan Hjertonsson

Chairman of the Board since 2023.

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 Alimak Group AB and Tomra Systems ASA. Board member of Investment AB Latour and Sweco AB.

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

Carl Douglas

Vice Chairman of the Board since 2012.

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 63,832,576 Series B shares through Investment AB Latour.

Erik Ekudden

Board member since 2022.

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 and vice Chair of the Presidium of the Royal Swedish Academy of Engineering Sciences (IVA) as well as member of the Broadband Commission for Sustainable Development.

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

Sofia Schörling Högborg

Board member since 2017.

Born 1978.

BSc (Bachelor of Science) in Business Administration.

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

Shareholdings and holdings in other financial instruments (including through companies and related natural parties): 15,930,240 Series A shares and 18,093,629 Series B shares through Melker Schörling AB as well as 310,600 Series B shares through Edeby-Ripsa Skogsförvaltning Aktiebolag. ASSA ABLOY AB bonds of SEK 200 M through Melker Schörling AB.

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 Nodica Group AB. Board member of Investment AB Latour, NXP Semiconductor N.V., Stena Metall AB and Vestas A/S. Fellow of the Royal Swedish Academy of Engineering Sciences (IVA).

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

Victoria Van Camp

Board member since 2023.

Born 1966.

Master of Science in Mechanical Engineering and Doctor of Technology in machine elements.

Runs her own consulting firm Axa Consulting since 2022 with focus on advising within technology development in order to accelerate green transition. Previously a number of management positions within AB SKF 1996–2022.

Other appointments: Board member of Billerud AB, Alleima AB, SR Energy AB, LumenRadio AB and the Chalmers foundation. Adjunct professor in machine elements at Luleå University of Technology. Fellow of the Royal Swedish Academy of Engineering Sciences (IVA).

Shareholdings (including through companies and related natural parties): 6,800 Series B shares.

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 Alleima AB and Sweco AB.

Shareholdings (including through companies and related natural parties): 3,000 Series B shares.