

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 2026 Annual General Meeting comprises Chairman Johan Menckel (Investment AB Latour), Mikael Ekdahl (Melker Schörling AB), Caroline Sjösten (Swedbank Robur Fonder), Carina Silberg (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 that the 2026 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.
- Fees to the Board of Directors shall amount to a total of SEK 13,515,000 (remuneration for committee work not included) which shall be distributed among the members of the Board of Directors as follows; SEK 3,860,000 to the Chairman, SEK 1,430,000 to the Vice Chairman and SEK 1,175,000 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 552,000, the Chairman of the Remuneration Committee SEK 212,000, members of the Audit Committee (the Chairman excluded) SEK 376,000 each, and member of the Remuneration Committee (the Chairman excluded) SEK 106,000.
- 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.
- Election of Astrid Mozes and Jurgen Timperman as new 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 2027 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 2026 Annual General Meeting the Nomination Committee of ASSA ABLOY AB has held seven 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 guiding principle for fees to be paid to the members of the Board of Directors is that the fees should be competitive in order to ensure that ASSA ABLOY AB can attract and retain highly qualified Board members, also from an international perspective. The ASSA ABLOY Group has extensive international operations, making it of great importance to attract Board members from around the world. The Nomination Committee has had a clear ambition to increase the international profile of the Board of Directors, which has meant that in its evaluation of the fee levels, the Nomination Committee has compared Board fees in equivalent companies in Sweden and internationally. It is against this background and this year's proposal for the composition of the Board of Directors that the Nomination Committee proposes the following increase in the remuneration. The intention is to maintain 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 Audit Committee, including its Chairman, by approximately twelve percent compared to fees resolved by the 2025 Annual General Meeting. Further, the proposal entails that the fee to the Chairman and Vice Chairman be increased by approximately nine percent and that the fee to members of the Remuneration Committee, including its Chairman, be increased by approximately five percent, compared to the fees decided by the 2025 Annual General Meeting.

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. There has been particular discussion of the importance of operational as well as international experience, especially from the US, which is a major market for ASSA ABLOY. 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 as diversity policy applied Rule 4.1 of the Swedish Corporate Governance Code.

The Nomination Committee's proposal will increase the number of Board members elected at the general meeting from seven to nine members. 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 increased size of the Board of Directors is also considered appropriate taking into account the need for continuity and succession planning.

The Nomination Committee proposes new election of Astrid Mozes. Astrid Mozes, who is Swedish and US citizen, is born 1960 and holds a Master of Science in Mechanical Engineering and Machine Design from KTH (The Royal Institute of Technology) in Stockholm. Astrid is Chair of the Swedish American Chamber of Commerce in Minnesota since August 2025. Previously she has held management positions within the Danfoss

Group, including President Danfoss Regions 2022–2025, and President Hydrostatics Division, Danfoss Power Solutions, 2021–2022, and a number of management positions within the Eaton Group 1989–2021, including President Europe, Middle East and Africa, CTO for Hydraulics Division and SVP for Motion Controls Division. Astrid is also a Board member of a startup in India “People Equation”, Honoree of the Top 100 Women in Manufacturing and a former Board member of the Eden Prairie Community Foundation. The Nomination Committee makes the assessment that Astrid Mozes, in particular with her experience from operational and international positions, would be a valuable asset to the Board of Directors of ASSA ABLOY AB.

The Nomination Committee proposes new election of Jurgen Timperman. Jurgen Timperman, who is Belgian and US citizen, is born 1972 and holds a Master of Science in Electromechanical Engineering from University of Ghent in Belgium. Jurgen is COO of Encore Fire Protection. Previously he has held senior executive positions within Carrier Global Corporation, including President Fire & Security 2019–2024, and Senior Vice President Operations 2022–2023. Prior thereto, he has held senior leadership roles within United Technologies Corporation, including President Global Security Products 2017–2019 and President Americas Security & Access Solutions 2015–2017. He began his career at General Electric, where he held various management positions between 1995 and 2010. The Nomination Committee makes the assessment that Jurgen Timperman, in particular with his experience from operational and international positions, 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 at the general meeting means that 56 percent are women and 44 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.

Finally, the Nomination Committee believes that it is important that the members of the Board of Directors must be in a position to dedicate enough time to the assignment as a Board member, and the Nomination Committee has therefore given particular consideration to the extent of the proposed members' duties and engagements outside ASSA ABLOY AB. In summary, the Nomination Committee has assessed that the proposed members can devote the required time to fulfill the assignment as a Board member in ASSA ABLOY AB.

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
Astrid Mozes	Yes	Yes
Jurgen Timperman	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 2026
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 Lamnhults 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 of the Royal Swedish Academy of Engineering Sciences (IVA).

Shareholdings (including through companies and related natural parties): 2,000 Series B shares.

Sofia Schörling Högberg

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, Hexagon AB and the Stockholm Chamber of Commerce.

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 277,600 Series B shares through Edeby-Ripsa Skogsförvaltning Aktieföretag. ASSA ABLOY AB bonds of SEK 300 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: Chairman of LumenRadio AB. Board member of Billerud AB, Alleima AB, SR Energy 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): 5,000 Series B shares.

Astrid Mozes

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

Born 1960.

Master of Science in Mechanical Engineering and Machine Design.

Chair of the Swedish American Chamber of Commerce in Minnesota since August 2025. Previously held management positions within the Danfoss Group, including President Danfoss Regions 2022–2025 and President Hydrostatics Division, Danfoss Power Solutions, 2021–2022, and a number of management positions within the Eaton Group 1989–2021, including President Europe, Middle East and Africa, CTO for Hydraulics Division and SVP for Motion Controls Division.

Other appointments: Board member of a startup in India "People Equation". Honoree of the Top 100 Women in Manufacturing.

Shareholdings (including through companies and related natural parties) in ASSA ABLOY AB: -

Jurgen Timperman

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

Born 1972.

Master of Science in Electromechanical Engineering.

COO of Encore Fire Protection. Previously held senior executive positions within Carrier Global Corporation, including President Fire & Security 2019–2024, and Senior Vice President Operations 2022–2023. Prior thereto, held senior leadership roles within United Technologies Corporation, including President Global Security Products 2017–2019 and President Americas Security & Access Solutions 2015–2017. Began his career at General Electric, where he held various management positions between 1995 and 2010.

Other appointments: -

Shareholdings (including through companies and related natural parties) in ASSA ABLOY AB: -