

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 2017 Annual General Meeting comprises Chairman Carl Douglas (Investment AB Latour), Mikael Ekdahl (Melker Schörling AB), Liselott Ledin (Alecta), Marianne Nilsson (Swedbank Robur fonder) and Anders Oscarsson (AMF and AMF fonder). The five owner-representatives represent approximately 47 per cent of the votes of all shares in ASSA ABLOY AB. The Nomination Committee proposes the 2017 Annual General Meeting 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 nine.
- Fees to the Board of Directors shall amount to a total of SEK 6,450,000 (remuneration for committee work not included) to be distributed among the members of the Board of Directors as follows; SEK 2,000,000 to the Chairman, SEK 850,000 to the Vice Chairman and SEK 600,000 to each of the other members of the Board of Directors elected by the Annual General Meeting and not employed by the company. As remuneration for the committee work, the Chairman of the Audit Committee is to receive SEK 250,000, the Chairman of the Remuneration Committee SEK 150,000, members of the Audit Committee (the Chairman excluded) SEK 200,000 each, and members of the Remuneration Committee (the Chairman excluded) SEK 75,000 each.
- Fees to the Auditor according to contract.
- Re-election of Lars Renström, Carl Douglas, Ulf Ewaldsson, Eva Karlsson, Birgitta Klasén, Eva Lindqvist, Johan Molin and Jan Svensson as members of the Board of Directors.
- Election of Sofia Schörling Högberg 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 PriceWaterhouseCoopers AB, in accordance with the Remuneration Committee's recommendation, as Auditor for the time period until the end of the 2018 Annual General Meeting. PriceWaterhouseCoopers AB has notified that, provided that the Nomination Committee's proposal is adopted by the Annual General Meeting, authorized public accountant Bo Karlsson will remain appointed as auditor in charge.

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

Prior to the 2017 Annual General Meeting the Nomination Committee has held three 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 current Board of Directors with respect to the company's operations, stage of development and other circumstances essentially has an appropriate composition. Therefore all current members of the Board of Directors are proposed for re-election. As replacement for Ulrik Svensson, who left his position as member of the Board of Directors for ASSA ABLOY AB at the year-end 2016, the Nomination Committee proposes new election of Sofia Schörling Högberg. Sofia Schörling Högberg has many years of experience from serving as board member in other companies and is, as of 2005, board member of Securitas AB and, as of 2006, board member of Melker Schörling AB. Furthermore, she is proposed new board member of Hexagon AB. The Nomination Committee makes the assessment that Sofia Schörling Högberg with her experience and qualifications would be a valuable asset to the Board of Directors of ASSA ABLOY AB. The election of Sofia Schörling Högberg would lead to the proportion of women amounting to 44.4 per cent, which is above the recommended level of 35 per cent which the Swedish Corporate Governance Board has stated as the level of ambition for large companies by the year of 2017.

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 |
| Ulf Ewaldsson | Yes | Yes |
| Eva Karlsson | Yes | Yes |
| Birgitta Klasén | Yes | Yes |
| Eva Lindqvist | Yes | Yes |
| Johan Molin | No | – |
| Sofia Schörling Högberg | Yes | No |
| Jan Svensson | Yes | No |

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

Item 13 – Election of members of the Nomination Committee and determination of the assignment of the Nomination Committee

- The Nomination Committee shall consist of five members, who, up to and including the Annual General Meeting 2018, shall be Carl Douglas (Investment AB Latour), Mikael Ekdahl (Melker Schörling AB), Liselott Ledin (Alecta), Marianne Nilsson (Swedbank Robur fonder) and Anders Oscarsson (AMF and AMF fonder). Carl Douglas shall be appointed Chairman of the Nomination Committee.

- If a shareholder represented by one of the members of the Nomination Committee ceases to be among the major shareholders of ASSA ABLOY AB, the Nomination Committee shall be entitled to appoint another representative of one of the major shareholders to replace such a member. The same applies if a member of the Nomination Committee ceases to be employed by such a shareholder or leaves the Nomination Committee before the Annual General Meeting 2018 for any other reason.

- The Nomination Committee shall, before the Annual General Meeting 2018, prepare and submit proposals for; election of Chairman of the Annual General Meeting, election of Chairman, Vice Chairman and other members of the Board of Directors, election of Auditor, determination of fees to the Auditor and the Board of Directors (including distribution of fees among the Chairman, Vice Chairman and the other members of the Board of Directors and remuneration for committee work) as well as election of members of the Nomination Committee and determination of the assignment of the Nomination Committee.

March 2017
The Nomination Committee of
ASSA ABLOY AB (publ)

Appendix 1

Presentation of the proposed Board of Directors¹

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.

Ulf Ewaldsson

Board member since 2016.

Born 1965.

Master of Science in Engineering and Business Management.

Senior Vice President and Chief Technology Officer at Ericsson since 2012 as well as of 2016 Head of Strategy. Various managerial positions within the Ericsson Group since 1990, including Head of Product Area Radio. Ulf has worked internationally for over 11 years (China, Japan and Eastern Europe).

Other appointments: Board member of KTH Royal Institute of Technology and Telecom Management Forum. Various telecom advisory assignments within EU, member of the Royal Swedish Academy of Engineering Sciences (IVA).

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

Eva Karlsson

Board member since 2015.

Born 1966.

Master of Science in Engineering.

President and CEO of Armatec AB since 2014. 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 in the SKF Group mainly in Manufacturing Management.

Other appointments: Board member of Bräcke diakoni.

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

¹ Shareholdings in ASSA ABLOY AB as at 31 December 2016.

Birgitta Klasén

Board member since 2008.

Born 1949.

Master of Science in Engineering.

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 AB.

Shareholdings (including through companies and related natural parties):

21,000 Series B shares.

Eva Lindqvist

Board member since 2008.

Born 1958.

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

Senior Vice President of Mobile Business at TeliaSonera AB 2006–2007. Previously several senior positions at Telia-Sonera AB, including President and Head of Business Operation International Carrier, and various positions in the Ericsson Group 1981–1999.

Other appointments: Board member of companies including Caverion Oy, Sweco AB and Bodycote plc. Member of the Royal Swedish Academy of Engineering Sciences (IVA).

Shareholdings (including through companies and related natural parties): 7,650 Series B shares.

Johan Molin

Board member since 2006.

Born 1959.

Master of Science in Business and Economics.

President and CEO of ASSA ABLOY AB since 2005. CEO of Nilfisk-Advance 2001–2005.

Various positions mainly in Finance and Marketing, later divisional head in the Atlas Copco Group 1983–2001.

Other appointments: Chairman of Sandvik AB.

Shareholdings (including through companies and related natural parties):

1,932,382 Series B shares.

Sofia Schörling Högberg

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

Born 1978.

BSc (Bachelor of Science) in Business Administration.

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

Proposed new board member of Hexagon AB.

Shareholdings (including through companies and related natural parties):

15,930,240 Series A shares and 26,882,608 Series B shares through Melker Schörling AB as well as 514,500 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 since 2003. Previously CEO of AB Sigfrid Stenberg 1986–2002.

Other appointments: Chairman of AB Fagerhult, Nederman Holding AB, Oxeon AB, Tomra Systems ASA and Troax Group AB. Board member of Loomis AB and Investment AB Latour.

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