

Press release from ASSA ABLOY AB (publ)

14 April, 1999, No. 3:1

ANNUAL GENERAL MEETING OF SHAREHOLDERS IN ASSA ABLOY AB (publ)

The shareholders in ASSA ABLOY AB are hereby invited to attend the Annual General Meeting to be held at 2.00 p.m. on Wednesday May 5, 1999, at Industrisalen, Industrihuset, Storgatan 19, Stockholm.

A. Notice of attendance

Shareholders who wish to attend the General Meeting must

on one hand be recorded in the printout of the share register maintained by the Securities Register Centre (Värdepapperscentralen VPC AB) ("VPC"), made as of Sunday, April 25, 1999 (the recording must, due to week end be made no later than Friday, April 23, 1999),

on the other hand notify ASSA ABLOY of their intent to participate in the Meeting under address: ASSA ABLOY AB, Box 703 40, SE-107 23 Stockholm or on telephone +46 8 698 85 70, by 4.00 p.m., Friday, April 30, 1999 at the latest.

Proxy and representative of a juridical person shall hand in legitimacy papers prior to the Meeting.

In order to participate in the proceedings at the Annual General Meeting, owners with nominee-registered shares should request their bank or broker to have their shares temporarily owner-registered with VPC. Such registration must be made on Friday April 23, 1999 at the latest and the broker thus should be notified in due time before said date.

B. Agenda

Proposal for Agenda

1. Opening of the Meeting.
2. Election of Chairman of the Meeting.
3. Drawing up and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two person(s) to check the minutes.
6. The compliance with the rules of convocation.
7. The Managing Director's report.
8. Presentation of the Annual Report and the Auditors' Report and the Consolidated Financial Statements and the Group Auditors' Report.

9. Resolutions regarding
 - (a) adoption of the Statement of Income and the Balance Sheet and the Consolidated Statement of Income and the Consolidated Balance Sheet, all as of December 31, 1998;
 - (b) appropriation of the company's profit according to the adopted Balance Sheet,
 - (c) record date for dividend;
 - (d) discharge of the Board of Directors and the Managing Director from their liability for the financial year.
10. Establishment of the number of members and deputy members of the Board of Directors.
11. Establishment of fees for the Directors.
12. Election of members of the Board of Directors;
13. Establishment of the number of auditors
14. Establishment of fees to the Auditors.
15. Election of Auditors.
16. Resolution regarding the proposal of the Board of Directors for a bonus issue.
17. Resolution regarding the proposal of the Board of Directors for alteration of the Articles of Association including split of the shares of the Company.
18. Closing of the Meeting.

Dividend (paragraph 9 (b) and (c) on the agenda)

The Board of Directors proposes that a dividend of SEK 2:50 per share is to be declared.

As record date for the dividend, the Board of Directors has proposed May 10, 1999 to the Annual General Meeting. If the Annual General Meeting so resolves, the dividend is estimated to be remitted by VPC on May 18, 1999.

Proposal for election of Board of Directors, Auditors and Fees (paragraph 10-15 on the agenda)

Shareholders jointly representing approximately 46 per cent of the shares and votes in the Company have made the following proposal:

Board of Directors

The number of board members shall remain seven.

Re-election of the present board members, i.e. Georg Ehrnrooth, Melker Schörling, Gustaf Douglas, Per-Olof Eriksson, Gerhard Wendt and Carl-Henric Svanberg and new election of Göran J Ehrnrooth.

Auditors

The number of auditors shall remain one.

Election of the authorised public accountant Anders Lundin, Öhrlings, Coopers & Lybrand AB.

The auditor shall be elected for a period of one year.

Fees

Fee to the board members shall amount to a total of SEK 810,000 to be distributed among the Directors according to a decision by the Board of Directors. The auditor shall receive payment upon current open account.

Proposal for bonus issue and split (paragraphs 16 and 17 on the agenda)

In order to make possible the splitting of the company's shares in four new shares with a nominal value of SEK 1 per share, the Board of Directors proposes that the General Meeting resolves to make a bonus issue and thereby increase the Company's share capital - now amounting to SEK 71,260,021*, distributed on 4,190,412 shares of class A and 67,069,609* shares of class B each share with a nominal value of SEK 1 - with SEK 213,780,063* to SEK 285,040,084* through transfer of SEK 213,780,063* from the Company's share premium reserve to its share capital. The bonus issue will be made through an increase of the nominal value of the shares from SEK 1 to SEK 4.

* *Amounts valid as per April 7, 1999. Minor changes may be made during the time until ten days prior to the General Meeting due to conversion into shares of class B of outstanding convertible debentures*

The Board of Directors further proposes that the nominal value of the shares, after the bonus issue, shall be lowered from SEK 4 to SEK 1 per share through a split (split 1:4), whereby each owner of shares of class A or class B shall be entitled to, in exchange for each share owned by him, without payment receive 4 new shares of the same class, each such share having a nominal value of SEK 1.

The bonus issue and the split is planned to take place at VPC on June 4, 1999.

Proposal for alterations of the Articles of Association (paragraph 17 on the agenda)

Partly due to the changes in the Swedish Companies Act effective as of January 1, 1999 and partly due to the Board of Directors' proposal concerning bonus issue and split, the Board of Directors proposes to the General Meeting to decide upon an alteration of the Articles of Association with the following wording;

- (i) *that a notice convening an Annual General Meeting and a notice convening an Extraordinary General Meeting dealing with alterations of the Articles of Association, shall be published at the earliest six weeks and at the latest four weeks prior to the meeting; that notice*

convening any other Extraordinary General Meeting shall be published at the earliest six weeks and at the latest two weeks prior to the meeting;

- (ii) *that a notice convening a General Meeting shall be published in Post-och Inrikes Tidningar, and in Dagens Nyheter or other daily newspaper with nation wide coverage;*
- (iii) *that the day which is mentioned in the notice convening the meeting as being the last day for giving notice to the company of the shareholder's intent to participate in the General Meeting, must not fall earlier than on the fifth weekday before the General Meeting;*
- (iv) *that the shareholder may bring one or two assistants to the General Meeting, provided that the number of assistants is reported to the company at the latest on the day mentioned in the notice convening the meeting;*
- (v) *that the provision concerning the term of office of the Auditors is to be excluded;*
- (vi) *that in the list of issues to be dealt with at the Annual General Meeting a passage shall be added regarding the approval of the agenda and another regarding the resolution of the number of members of the Board and deputy members to be elected. As regards the Auditors' fee and the election of Auditors, the wording "where appropriate" shall be added;*
- (vii) *that the share capital shall be no less than SEK two hundred million (200,000,000) and no more than eight hundred million (800,000,000)*
- (viii) *that shares of class A may be issued up to a maximum number of 50,000,000 and shares of class B to a maximum number of 750,000,000.*
- (viii) *that the reference to the Swedish Arbitration Act (1929:145), shall be replaced by a reference to the Swedish Arbitration Act (1999:116);*

C. Obtainable Documentation

The accounts and the Auditor's Report on the Group will, as from April 21, 1999, be obtainable at ASSA ABLOY AB, to those shareholders who wish to examine them and the Board of Directors' complete proposal regarding the alteration of the Articles of Association and the bonus issue and split will, as from April 28, 1999, be obtainable at ASSA ABLOY AB, to those shareholders who wish to examine them.

The complete documentation in relation to the above, will be sent to the shareholders upon request and will also be obtainable at the General Meeting.

Stockholm in April 1999
Board of Directors
ASSA ABLOY AB (publ)

Press release from ASSA ABLOY AB (publ)

14 April, 1999, No. 3:2

PROPOSAL OF THE BOARD OF DIRECTORS OF ASSA ABLOY AB FOR A RESOLUTION REGARDING BONUS ISSUE AND SPLIT OF SHARES

The Board of Directors of ASSA ABLOY AB (publ) proposes to the General Meeting on Wednesday May 5, 1999 to resolve

Bonus issue

that to accomplish the resolution regarding a bonus issue, § 4 par 1 and § 5 of the Company's Articles of Association shall be changed to read as follows:

"The registered share capital shall be no less than SEK two hundred million (200,000,000) and no more than SEK eight hundred million (800,000,000)."

"Each share shall have a par value of SEK four (4)."

that the registered share capital of the Company as of April 7, 1999 amounting to SEK 71,260,021, divided into 4,190,412 shares of Class A and 67,069,609 shares of Class B, each with a par value of SEK 1, shall be increased by SEK 213,780,063 to SEK 285,040,084 through an increase of the par value of the Company's shares to SEK 4 per share;

that the increase of the registered share capital shall be effected by transferring funds from the Company's share premium reserve to its registered share capital;

Split

that after the increase of the registered share capital through an increase of the shares' par value, the par value of the shares shall be lowered from SEK 4 per share to SEK 1 per share (a so called split), entitling, without payment, owners of Class A shares and Class B shares to receive four new shares of the same Class, each having a par value of SEK 1, for each share with a par value of SEK 4 owned;

that to accomplish the increase of the shares' par value and the split, § 4 par 2 and § 5 of the Company's Articles of Association shall be changed into the following wording:

"The shares may be issued in two different classes, designated Class A and Class B. Shares of Class A may be issued up to a maximum number of fifty million (50,000,000) and shares of Class B up to a maximum number of seven hundred and fifty million (750,000,000)."

"Each share shall have a par value of SEK one (1)."

Stockholm 14 April, 1999
The Board