

## Proposal regarding Board of Directors etc. of Cardo

In a press release on March 15 2011, ASSA ABLOY has confirmed that the company completes its public offer to the shareholders of Cardo AB (publ) ("Cardo" or the "Company") and that ASSA ABLOY following settlement, which is expected to take place on or around March 18 2011, will hold approximately 98.2 per cent of the total number of shares and votes in Cardo. In a statement to the Board of Directors of Cardo on March 15 2011, ASSA ABLOY has informed that the company, in light of the aforementioned, proposes the following to Cardo's Annual General Meeting on April 4 2011:

- To elect the Chairman of the Board of Directors, Fredrik Lundberg, as Chairman of the Annual General Meeting
- That the Board of Directors shall consist of five Directors, without any Deputy Directors
- To elect Johan Molin, Tomas Eliasson, Juan Vargues, Jacob Wahlberg and Krister Eriksson as Directors
- To elect Johan Molin as Chairman of the Board and Juan Vargues as Vice Chairman of the Board
- That no fees shall be paid to the Directors
- That the auditor's fee shall be paid as per invoice

Against this background, Cardo's Nomination Committee has informed the Company that it does not intend to give any proposals to the Annual General Meeting as previously communicated.

Malmö, Sweden, March 16 2011  
The Board of Cardo AB (publ)

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*Cardo AB announces the information set out in this press release pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication at 11.45 AM on March 16 2011.*

**Cardo is world-leading supplier of industrial doors and logistics systems, wastewater treatment systems, process equipment for the pulp and paper industry and garage doors. With sales of SEK 8 billion and approximately 5.400 employees worldwide, Cardo delivers solutions that help to solve some of the greatest challenges of our time in the fields of water, transportation and energy. Corporate headquarters are located in Malmö, Sweden.**