

## MINUTES

### Minutes of the Annual General Meeting of Trelleborg AB (publ), April 27, 2017

#### Item 1 Election of Chairman of the Meeting

The Meeting was opened by the Chairman of the Board of Directors **Sören Mellstig**, who, at the proposal of **Ragnar Lindqvist**, proxy for the Dunker Funds and Foundations and representative of the Nomination Committee, was **appointed** Chairman for the day.

It was noted that the Chairman had **tasked** the Board Secretary **Charlotta Grähs** to take the minutes of today's Meeting.

#### Item 2 Preparation and approval of voting list

**Charlotta Grähs** referred to the list of shareholders, who had notified their intention to attend the Meeting within the stipulated time, which had been prepared and distributed to those present. According to this list, these shareholders represented a total of 28.5 million Series A shares and 106 million Series B shares, corresponding to 100 percent and about 43.7 percent, respectively, of the two shares series.

After having deleted shareholders who were not present, the list was **approved** as the voting list of the Meeting, Appendix 1. A total of 28.5 million Series A shares and 105.3 million Series B shares, corresponding to 100 percent and about 43.4 percent, respectively, of the two shares series, were represented at the Meeting. This corresponds to approximately 74 percent of the total number of votes in the company.

#### Item 3 Election of either one or two minutes-checkers

**Joachim Spetz**, proxy for shareholders represented by *Swedbank Robur Funds*, and **Johan Grip**, proxy for the *First Swedish National Pension Fund*, were **appointed** to verify the minutes along with the Chairman.

#### Item 4 Determination of whether the Meeting has been duly convened.

**Charlotta Grähs** declared that the official notification of the Meeting had been issued in accordance with the provisions of the Articles of Association through an advertisement in *Post och Inrikes Tidningar* and on the company's website. An announcement that an official notification had been issued was also made in *Dagens Industri* and *Trelleborgs Allehanda* on March 28, 2017.

The shareholders present **determined** that the **Meeting** had been **duly convened**.

**Item 5**  
**Approval of the Agenda**

The Meeting **approved** the agenda presented in the official notification of the Meeting.

**Item 6**  
**President's presentation of operations**

In his address to the Meeting, the **President** commented on the preceding fiscal year.

Following the presentation, the Meeting participants were given the opportunity to ask questions.

**Item 7**  
**Presentation of the annual report, the auditor's report and the consolidated financial statements**

The annual report, the consolidated financial statements and the joint auditor's report for both of these, which is presented on page 81 and onward in the printed annual report, were presented.

The Meeting was also informed that the annual report was available from the company's website and that it was available at today's Meeting.

Auditor **Mikael Eriksson** presented the audit report on the annual report and the consolidated financial statements submitted for the 2016 fiscal year.

The **Meeting declared** that the annual report, the consolidated financial statements and the joint auditor's report for both of these had been presented in the prescribed manner.

**Item 8**  
**Presentation of the work of the Board of Directors and work within the Remuneration, Audit and Finance Committees**

The **Chairman** presented the work of the Board of Directors during the preceding fiscal year and the work of the Remuneration Committee and Finance Committee.

**Hans Biörck described** the work carried out within the Audit Committee.

**Item 9**  
**Adoption of**

- a) the Parent Company income statement and balance sheet and the consolidated income statement and balance sheet
- b) disposition to be made of the company's profits in accordance with the adopted balance sheet and
- c) decision regarding the discharge of the members of the Board of Directors and of the President from personal liability

The **Meeting adopted** the Parent Company income statement and balance sheet and the consolidated income statement and balance sheet for the 2016 fiscal year.

The **Meeting resolved** in accordance with the Board of Directors' and President's motion to pay a cash dividend for the 2016 fiscal year of SEK 4.25 per share to shareholders.

In accordance with the auditor's recommendation, the **Meeting discharged** the members of the Board of Directors and the President from **personal liability** for the 2016 fiscal year.

Neither the Board members nor deputy Board members present at the Meeting participated in the decision.

#### **Item 10**

##### **Presentation of the work of the Nomination Committee**

**Ragnar Lindqvist** presented the composition of the Nomination Committee and its work on preparing proposals for the election of Board members.

#### **Item 11**

##### **Determination of the number of Board members**

**Ragnar Lindqvist** proposed, in accordance with that stated in the official notification of the Meeting, that the Board of Directors, insofar as it is elected by the Annual General Meeting, is to comprise eight members with no deputies.

The **Meeting resolved** that, insofar as it is elected by the Annual General Meeting, the Board of Directors is to comprise eight members with no deputies.

#### **Item 12**

##### **Decision regarding remuneration of the Board, auditing firm, Audit Committee, Remuneration Committee and Finance Committee.**

**Ragnar Lindqvist**, in his capacity as a member of the Nomination Committee, proposed and the **Meeting resolved** that i) the fees paid to the Board for the fiscal year, excluding travel expenses, were to total SEK 4,850,000, of which SEK 1,550,000 be paid to the Chairman and SEK 550,000 each to those Board members who are not employed within

the Trelleborg Group, that ii) fees paid to the Audit Committee be SEK 175,000 for the Chairman and SEK 110,000 each for other members, that iii) fees paid to the Remuneration Committee be SEK 100,000 for the Chairman and SEK 60,000 for each member, that iv) fees paid to the Finance Committee be SEK 60,000 for each member and that v) the auditor's fees be paid according to approved invoices.

### **Item 13**

#### **Election of the Board, Chairman of the Board and registered auditing firm**

**Ragnar Lindqvist** proposed, on behalf of the Nomination Committee, the re-election of Hans Biörck, Gunilla Fransson, Johan Malmquist, Sören Mellstig, Peter Nilsson, Bo Risberg, Anne Mette Olesen and Susanne Pahlén Åklundh as Board members.

The proposed Board members were **elected** by the Meeting.

Sören Mellstig was **appointed** Chairman of the Board.

**Ragnar Lindqvist** proposed, and the **Meeting resolved** in accordance with, the new election of Deloitte as the company's auditor for the period until the end of the 2018 Annual General Meeting. It was noted that the auditing firm Deloitte announced that Hans Warén shall be the auditor in charge.

The **Chairman** stated that the following members had served as Board members during the 2016 fiscal year in accordance with the Swedish Board Representation (Private Sector Employees) Act: Peter Larsson, Mikael Nilsson and Göran Andersson as Board members and Ingemar Thörn as deputy.

### **Item 14**

#### **Resolution on remuneration principles for the President and senior executives**

The Chairman reminded the Meeting that, in accordance with the content of a separate statement submitted to the Annual General Meeting, the auditors believe that the Board and President of the company complied with the remuneration principles for senior executives in 2016 as approved at the Annual General Meeting held in April 2016.

The **Chairman** presented the Board's motion for a resolution regarding remuneration principles for the President and senior executives.

The **Meeting resolved** to adopt the principles recommended by the Board as presented, Appendix 2.

### **Item 15**

#### **Resolution on appointment of Nomination Committee**

**Ragnar Lindqvist**, representing the Nomination Committee, proposed that the nomination process should take place largely in accordance with the procedure approved by the 2016 Annual General Meeting and as described in the documentation provided prior to and at the Meeting; (refer to Appendix 3) and that this resolution should apply until a new decision is taken by a General Meeting of Shareholders.

The Meeting **resolved** in accordance with the Nomination Committee's proposal.

### **Item 16 Closure of Meeting**

It **was noted** that there was no other business, after which the **Chairman** closed the Meeting.

The departing Board member Jan Carlson and auditors Mikael Eriksson, Cecilia Andrén Dorselius and Mikael Nilsson from PwC were subsequently thanked by the shareholders for their service.

Everyone was welcomed back to next year's Annual General Meeting to be held on Wednesday, April 25, 2018 in Trelleborg.

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Secretary

Charlotta Grähs

Verified by:

Sören Mellstig

Johan Grip

Joachim Spetz