



## Minutes of the Annual General Meeting of Trelleborg AB (publ), April 25, 2018

### 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 43.5 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

**Bo Lundgren**, proxy for shareholders represented by *Swedbank Robur Funds*, and **Carina Lundberg Markow**, proxy for *Folksam*, 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 22, 2018.

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 130 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 **Hans Warén** presented the audit report on the annual report and the consolidated financial statements submitted for the 2017 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 2017 fiscal year.

The **Meeting resolved** in accordance with the Board of Directors' and President's motion to pay a cash dividend for the 2017 fiscal year of SEK 4.50 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 2017 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 5,100,000, of which SEK 1,650,000 be paid to the Chairman and SEK 575,000 each to those Board members who are not employed within the Trelleborg Group, that ii) fees paid to the Audit Committee be SEK 200,000 for the Chairman and SEK 130,000 each for other members, that iii) fees paid to the Remuneration Committee be SEK 120,000 for the Chairman and SEK 70,000 for each member, that iv) fees paid to the Finance Committee be SEK 70,000 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, Peter Nilsson, Anne Mette Olesen and Susanne Pahlén Åklundh as Board members and the election Panu Routila and Jan Ståhlberg as new Board members.

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

Hans Biörck was **appointed** Chairman of the Board.

**Ragnar Lindqvist** proposed, and the **Meeting resolved** in accordance with, the new election of registered auditing firm Deloitte as the company's auditor for the period until the end of the 2019 Annual General Meeting. It was noted that the registered 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 2017 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. It was noted that Jimmy Faltin and Lars Pettersson had been elected as new trade union representatives, since Göran Andersson and Mikael Nilsson had stepped down from their assignments.

#### **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 2017 as approved at the Annual General Meeting held in April 2017.

The **Chairman** presented the Board's motion for a resolution regarding remuneration principles for the President and senior executives. The Chairmen stated that the documentation published prior to the meeting did not fully reflect the decisions recommended by the Board in relation to remuneration principles. For the President, the pension premium is to amount to at most 45 percent of fixed salary and not 40 percent as communicated previously.

The **Meeting resolved** to adopt the principles recommended by the Board as presented, Appendix 2, with the adjustment that the pension premium for the President is to amount to at most 45 percent of fixed salary.

#### **Item 15**

##### **Closure of Meeting**

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

A ceremony was held for outgoing Board members Sören Mellstig and Bo Risberg and employee representatives Mikael Nilsson and Göran Andersson during which the shareholders expressed their sincere gratitude.

Everyone was welcomed back to next year's Annual General Meeting to be held on Wednesday, March 27, 2019 in Trelleborg.





Secretary

Charlotta Grähs

Verified by:

Sören Mellstig

Bo Lundgren

Carina Lundberg Markow