



NOTICE OF THE ANNUAL GENERAL MEETING

The shareholders of Trelleborg AB (publ) are hereby invited to attend the Annual General Meeting of the Company on Thursday, April 23, 2020, at 5:00 p.m. in Parken, Norregatan 46-48, Trelleborg, Sweden.

Please note

- The Board of Directors and President propose a cash dividend to shareholders of SEK 2.40 per share, which deviates from the previously communicated dividend amount of SEK 4.75. The adjustment of the dividend is caused by the current market instability.

It is the Board's ambition to summon the shareholders to an extraordinary general meeting later this year to resolve on an additional dividend, if, at such time, the market is stabilized and visibility of earnings is normalized. The current market situation has caused the Board of the company, as well as other companies, to take precautionary measures and the Board therefore suggests this adaption compared to previously communicated dividend proposal. Please refer to item 9 (b) Dividend below.

- the Annual General Meeting commences at 5:00 p.m. with admission for registration from 4:30 p.m. Only the formal part of the Annual General Meeting will be conducted. No food or entertainment will be provided. The Meeting will be held in Parken, Trelleborg, Sweden.

For shareholders who are concerned about spread of infection, please note the possibility to participate by proxy. Individuals who have visited a risk area, belong to a risk group or who have been in contact with someone who is ill with COVID-19 should only participate by proxy. Power of attorney forms to represent shareholders and exercise their voting rights are available for download at www.trelleborg.com.

For more information and updates on precautionary measures at the AGM, visit trelleborg.com.

NOTIFICATION AND REGISTRATION

Shareholders wishing to participate in the Meeting must

- be recorded in the share register maintained by Euroclear Sweden AB not later than Friday, April 17, 2020; and
- inform the Company of their intention to participate and of any advisors that the shareholder intends to be accompanied by at the Meeting, not later than Friday, April 17, 2020.

Notification can be given on the Group's website www.trelleborg.com/anmalan, by post to Trelleborg AB "AGM" c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, or by telephone to +46 (0)410-670 04 (weekdays between 9:00 a.m. and 4:00 p.m.).

In their notification, shareholders are to state their name, personal identity number, telephone number and the name of any advisors. If participation is by proxy, the power of attorney and – assuming the issuer of the power of attorney is a legal entity – certified proof of registration, or other document proving the signatory's authorization, are to be sent to the Company prior to the Meeting. The Company provides power of attorney forms at www.trelleborg.com and by post to shareholders who contact the company and provide their address. Your personal data will be processed for the purposes of registration and preparation of the voting list. Data will be exclusively used for the 2020 Annual General Meeting and processing is conducted in accordance with the [Privacy Policy for Annual General Meetings](#)

Shareholders whose shares have been registered in the name of a trustee must temporarily have the shares reregistered in their own name not later than Friday, April 17, 2020 (such registration should be requested a few days in advance from the trustee of the shares).

PROGRAM

Note that the Annual General Meeting commences at 5:00 p.m. with admission for registration from 4:30 p.m.

4:30 p.m.	Registration
5:00 p.m.	Meeting commences

PROPOSED AGENDA

- 1 Opening of the meeting and election of Chairman of the Meeting
- 2 Preparation and approval of voting list



- 3 Election of either one or two minutes-checkers
- 4 Determination of whether the Meeting has been duly convened
- 5 Approval of the Agenda
- 6 President's presentation of operations
- 7 Presentation of the annual report and the auditor's report and the consolidated financial statements and the auditor's report for the Group
- 8 Presentation of the work of the Board of Directors and work within the Remuneration, Audit and Finance Committees.
- 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 (proposed dividend and record date)
 - c) decision regarding the discharge of the members of the Board of Directors and of the President from personal liability
- 10 Presentation of the work of the Nomination Committee
- 11 Determination of the number of Board members
- 12 Decision regarding remuneration of the Board, auditing firm, Audit Committee, Remuneration Committee and Finance Committee
- 13 Election of Board members and Chairman of the Board as well as registered auditing firm
- 14 Motion regarding the Board's proposed principles for remuneration of the President and senior executives
- 15 Close of meeting

Trelleborg's Nomination Committee, which was appointed according to the principles resolved on by the 2017 Annual General Meeting, comprises Ragnar Lindqvist (Chairman of the Nomination Committee), the Dunker Interests – Henrik Didner, Didner & Gerge Funds – Peter Lagerlöf, Lannebo Funds – Johan Sjöström, Second Swedish National Pension Fund – Anna Sundberg, Handelsbanken Funds, representing the Group's major shareholders and approximately 62.56 percent of the votes, and the Chairman of the Board Hans Biörck.

PROPOSALS FOR DECISION

1 - ELECTION OF CHAIRMAN OF THE MEETING

The Nomination Committee proposes Board Chairman Hans Biörck be elected as Chairman of the Annual General Meeting.

9 (b) - DIVIDEND

The Board of Directors and President propose a cash dividend to shareholders of SEK 2.40 per share (4.75). The deviation from what has previously been communicated regarding the intended dividend is caused by the current market instability. The proposed record date is April 27, 2020. If the Meeting approves the proposal, the dividend is expected to be distributed by Euroclear Sweden AB on April 30, 2020. However, the record date and the payment date may be postponed due to the technical process required to implement payment.

It is the Board's ambition to summon the shareholders to an extraordinary general meeting later this year to resolve on an additional dividend, if, at such time, the market is stabilized and visibility of earnings is normalized. The current market situation has caused the Board of the company, as well as other companies, to take precautionary measures and the Board therefore suggests this adaption compared to previously communicated dividend proposal.

11 - DETERMINATION OF THE NUMBER OF BOARD MEMBERS

The Nomination Committee proposes that the Board of Directors – to the extent that it is elected by the Annual General Meeting – shall comprise seven (7) members.

12 - DETERMINATION OF REMUNERATION OF THE BOARD, AUDITING FIRM, AUDIT COMMITTEE, REMUNERATION COMMITTEE AND FINANCE COMMITTEE

The Nomination Committee proposes that the Annual General Meeting resolves that the total fees paid to the Board, excluding travel expenses, shall amount to SEK 5,000,000 (5,350,000), of which SEK 1,875,000 (1,750,000) to be paid to the Chairman and SEK 625,000 (600,000) each to be paid to those Board members who are not employed within the Trelleborg Group. The Nomination Committee proposes that the auditor's fees be paid on a current account basis.

The Nomination Committee proposes that fees payable to those assigned to the Audit Committee be SEK 240,000 (220,000) for the Chairman and SEK 150,000 (140,000) for each member. The Nomination Committee proposes that fees payable to those assigned to the Remuneration Committee be SEK 135,000 (125,000) for the Chairman and SEK 85,000 (75,000) for each member.



The Nomination Committee proposes that fees payable to those assigned to the Finance Committee be SEK 85,000 (75,000) each for the Chairman and the members.

13 - ELECTION OF BOARD MEMBERS AND CHAIRMAN OF THE BOARD AS WELL AS REGISTERED AUDITING FIRM

The Nomination Committee proposes the re-election of Hans Biörck, Gunilla Fransson, Johan Malmquist, Peter Nilsson, Anne Mette Olesen, Susanne Pahlén Åklundh and Jan Ståhlberg. It is proposed that Hans Biörck be elected as Chairman of the Board. The Nomination Committee proposes, on the recommendation of the Company's Audit Committee, the re-election of Deloitte as the company's auditor for the period until the end of the 2021 Annual General Meeting. A detailed presentation of the proposed Board members is available at www.trelleborg.com.

14 - PROPOSAL REGARDING THE BOARD'S PROPOSED PRINCIPLES FOR REMUNERATION OF THE PRESIDENT AND SENIOR EXECUTIVES.

The Board proposes that the Annual General Meeting adopt the following principles for remuneration of senior executives:

Senior executives including the President and other members of Group Management fall within the provisions of these principles. The principles are forward-looking, i.e. they are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the principles by the 2020 Annual General Meeting. These principles do not apply to any remuneration decided or approved by the Annual General Meeting.

Trelleborg is a world leader in engineered polymer solutions that seal, damp and protect critical applications in demanding environments. Trelleborg's strategy of securing leading positions in selected segments is supported by four strategic cornerstones: Geographic balance, Portfolio optimization, Structural improvements and Excellence. These ensure that all levels within the Group maintain focus and conduct activities that are in line with the strategy. For more information regarding Trelleborg's business strategy, please see Trelleborg Group Strategy.

A prerequisite for the successful implementation of Trelleborg's business strategy and safeguarding of its long-term interests, including its sustainability, is that Trelleborg is able to recruit, develop and retain qualified personnel. To this end, it is necessary that Trelleborg offers market aligned and competitive remuneration. These principles enable Trelleborg to offer Group Management a competitive total remuneration. All variable cash remuneration covered by these principles shall aim at promoting Trelleborg's business strategy and long-term interests, including its sustainability.

Trelleborg does not have long-term share-related incentive plans. Such plans should be resolved by the general meeting and are therefore excluded from these principles. Of note, Trelleborg's principal owner – the Henry Dunker Donation Fund & Foundation – has offered Trelleborg's Group Management call options in the past, with a term of five years. Trelleborg did not participate in the offer and will not have any expenses in connection with the offer. For more information regarding these incentive plans, including the criteria which the outcome depends on, please see Trelleborg Group Management.

Types of remuneration

The remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration.

The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one (annual variable salary) or several years (long-term incentive programs). For the President, the annual variable salary may amount to not more than 65 percent of the total fixed cash salary under the measurement period for such criteria of the fixed annual cash salary. For other senior executives the annual variable salary may amount to not more than 55 percent of the total fixed cash salary under the measurement period for such criteria of the fixed annual cash salary. The long-term incentive programs may amount to not more than 100 percent of the maximum annual variable salary under the measurement period for such criteria of the annual variable salary. Variable cash remuneration shall only qualify for pension benefits to the extent required by mandatory collective agreement provisions or otherwise stated by local law.

For the President, pension benefits, including health insurance, shall be defined contribution. Variable cash remuneration shall not qualify for pension benefits. The pension premiums for defined contribution pension shall amount to not more than 45 percent of the fixed annual cash salary. For other senior executives, pension benefits, including health insurance, shall be defined contribution unless the individual concerned is subject to defined benefit pension under mandatory collective agreement provisions or otherwise stated by local law. The pension premiums for defined contribution pension shall amount to not more than 35 percent of the fixed annual cash salary.

Other benefits may include, for example, life insurance, medical insurance and company cars. Premiums and other costs relating to such benefits may amount to not more than 15 per cent of the fixed annual cash salary. For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these principles.



Criteria for awarding variable cash remuneration

The variable cash remuneration shall be linked to predetermined and measurable criteria which can be financial or non-financial. They may also be individualized, quantitative or qualitative objectives. The criteria shall be designed to contribute to Trelleborg's business strategy and long-term interests including its sustainability, by for example being clearly linked to the business strategy or promote the senior executive's long-term development.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be evaluated/determined when the measurement period has ended. The Remuneration Committee is responsible for the evaluation so far as it concerns variable remuneration to the President, and the Board of Directors makes the approval. For variable cash remuneration to other senior executives, the President is responsible for the evaluation and the Remuneration Committee makes the approval, in accordance with the grandparent principle. For financial objectives, the evaluation shall be based on the latest financial information made public by the company.

Right to withhold or reclaim remuneration

Terms and conditions for variable remuneration shall be designed so that the Board of Directors (i) has the right to limit or refrain from payment of variable remuneration if exceptional economic circumstances prevail and such a measure is considered reasonable, and (ii) has the right to withhold or reclaim variable remuneration paid to an executive based on results that afterwards were found to have been misstated because of wrongdoing or malpractice (so called malus and clawback).

The Board of Directors may at its discretion limit or refrain from payment of the individual variable salary if a senior executive including the President has breached or neglected Trelleborg's Code of Conduct and/or our sustainability commitments as a responsible corporate citizen, including environmental, social and governance factors.

Termination of employment

The notice period may not exceed 24 months if notice of termination of employment is made by the company. Fixed cash salary during the period of notice may not exceed an amount equivalent to the fixed cash salary for 24 months. No additional severance pay should apply. The period of notice may not to exceed six months without any right to severance pay when termination is made by the senior executive.

Salary and employment conditions for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of Trelleborg have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the principles and the limitations set out herein are reasonable. The development of the gap between the remuneration to senior executives and remuneration to other employees will be disclosed in the remuneration report, starting 2021.

The decision-making process to determine, review and implement the principles

The Board of Directors has established a Remuneration Committee. The Committee's tasks include preparing the Board of Directors' decision to propose principles for executive remuneration. The Board of Directors shall prepare a proposal for new principles at least every fourth year and submit it to the Annual General Meeting. The principles shall be in force until new principles are adopted by the Annual General Meeting. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for Group Management, the application of the principles for senior executive remuneration as well as the current remuneration structures and compensation levels in Trelleborg. The members of the Remuneration Committee are independent of Trelleborg and its Group Management. The President and other members of Group Management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Derogation from the principles

The Board of Directors may temporarily resolve to derogate from the principles, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve Trelleborg's long-term interests, including its sustainability, or to ensure Trelleborg's financial viability. As set out above, the Remuneration Committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This includes any resolutions to derogate from the principles.

ANNUAL REPORT AND OTHER DOCUMENTATION PROVIDED

The Company's Annual Report and auditor's report, the auditor's statement relating to the application of the remuneration principles for the President and senior executives adopted by the 2019 Annual General Meeting and the Board's complete proposal regarding remuneration principles for senior executives will be available from the Group's head office, Johan Kocksgatan 10, Trelleborg, Sweden, from the company's website at www.trelleborg.com and will also be distributed to those who have requested this and who have provided an address. The Nomination Committee's reasoned statement regarding proposals for the Board of Directors is available on the company's website www.trelleborg.com.



OTHER INFORMATION

The Board of Directors and the President must, if a shareholder so requests and the Board of Directors considers it possible without this resulting in material damage to the Company, provide information concerning conditions that could influence the assessment of items on the agenda and conditions that could influence assessments of the financial condition of the company as well as the company's relationship with other Group companies. The number of shares in the company amounts to 271,071,783, of which 28,500,000 are Series A shares and 242,571,783 Series B shares. The total number of votes in the company amounts to 527,571,783.

BOARD OF DIRECTORS
Trelleborg AB (publ)
March 2020

For further information, please contact:

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This information is information that Trelleborg AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:30 a.m. CET on March 19, 2020.

Trelleborg is a world leader in engineered polymer solutions that seal, damp and protect critical applications in demanding environments. Its innovative solutions accelerate performance for customers in a sustainable way. The Trelleborg Group has annual sales of about SEK 37 billion and operations in about 50 countries. The Group comprises three business areas: Trelleborg Industrial Solutions, Trelleborg Sealing Solutions and Trelleborg Wheel Systems and a reporting segment, Businesses Under Development. The Trelleborg share has been listed on the Stock Exchange since 1964 and is listed on Nasdaq Stockholm, Large Cap. www.trelleborg.com