



Minutes of the annual general meeting ("AGM") of Trelleborg AB (publ), company registration number 556006-3421, Wednesday, April 27, 2022

§ 1

Election of Chairman of the meeting

In accordance with the Nomination Committee's proposal, the AGM elected attorney Hans Petersson as Chairman of the meeting.

It was noted that the Chairman had entrusted the company's CFO Fredrik Nilsson to keep the minutes for today's meeting.

It was noted that the AGM was held pursuant to Sections 20 and 22 of the Swedish Act (2022:121) on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations, entailing that the shareholders have only been able to exercise their voting rights in advance, so called postal voting.

The notice of the AGM is attached as **Appendix 1**.

The postal voting form which has been used for the advanced voting is attached as **Appendix 2**.

Presentation of the result of the postal voting for the items on the agenda covered by postal votes is attached as **Appendix 3**. Such presentation contains the information set out in Section 26 of the Swedish Act (2022:121) on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations. It was noted that no shareholder had expressed a wish that a resolution under one or more items should be deferred to a later shareholders' meeting.

It was noted that no request for information pursuant to Section 23 of the abovementioned Act 2022:121 had been received by the company.

§ 2

Election of one or two persons to verify the minutes

The AGM resolved, in accordance with the proposal of the board of directors, that today's minutes should be verified by, in addition to the Chairman, Kurt Dahlman (Greta O Johan Kocks Fromma Stiftelse) and Henrik Didner (Didner & Gerge Funds).

§ 3

Preparation and approval of the voting list

The AGM resolved to approve the list prepared by Euroclear Sweden AB on behalf of the company, **Appendix 4**, as the voting list for the AGM.



§ 4

Approval of the agenda

The AGM resolved to approve the agenda proposed in the notice of the meeting.

§ 5

Determination of whether the meeting has been duly convened

It was noted that notice of the AGM in accordance with the articles of association has been published in Post- och Inrikes Tidningar (the Swedish Official Gazette) (on March 23, 2022) and on the company's website (on March 21, 2022). Notification that the notice has been made has also been published in Dagens Industri on March 23, 2022.

The AGM resolved that the AGM had been duly convened.

§ 6

Consideration of the Annual Report and the Auditor's Report, and the consolidated Financial Statement and the consolidated Auditor's Report

It was noted that the annual report and the consolidated annual report as well as the joint auditor's report for these have been available for the shareholders at the company and on the company's website since March 16, 2022, and have been sent to the shareholders who requested it.

It was noted that the documents thereby were duly presented at the meeting.

§ 7

Resolutions concerning:

- a) adoption of the Income Statement and the Balance Sheet and the consolidated Income Statement and the consolidated Balance Sheet;**
- b) the disposition of the Company's profit or loss in accordance with the adopted Balance Sheet; and**
- c) discharge of the members of the board and the CEO from personal liability**

The AGM resolved to adopt the Income Statement and the Balance Sheet and the consolidated Income Statement and the consolidated Balance Sheet for the financial year 2021.

The AGM resolved in accordance with the proposal of the board of directors to pay a cash dividend of 5.50 SEK per share to the shareholders. The record date for the distribution of dividends was confirmed as April 29, 2022. It was noted that the distribution of dividends is expected to be sent out from Euroclear Sweden AB on May 4, 2022.



The AGM resolved to grant the members of the board of directors and the CEO discharge from personal liability for the financial year 2021. It was noted that persons affected by the decisions did not participate to the extent the decision concerned themselves.

§ 8

Determination of the number of members of the board of directors

The AGM resolved, in accordance with the proposal of the Nomination Committee, that the board of directors, to the extent it is elected by the AGM, shall be comprised of seven ordinary directors elected by the meeting with no deputy directors.

§ 9

Confirmation of fees for members of the board of directors and the auditor

The AGM, in accordance with the proposal of the Nomination Committee, resolved:

- that the fees paid to the members of the board of directors shall be SEK 5,350,000, with SEK 1,975,000 to be paid to the Chairman and SEK 675,000 each to be paid to those board members appointed by the meeting who are not employed within the Trelleborg Group;
- that fees payable to members of the Audit Committee shall be SEK 275,000 for the Chairman and SEK 160,000 to other members who are not employed within the Trelleborg Group;
- that fees payable to members of the Remuneration Committee shall be SEK 160,000 for the Chairman and SEK 90,000 to other members who are not employed within the Trelleborg Group;
- that fees payable to those assigned to the Finance Committee shall be SEK 90,000 each for the Chairman and to other members who are not employed within the Trelleborg Group; and
- that the auditor's fees be paid on a current account basis.

§ 10

Election of the board of directors and the Chairman of the board

The AGM resolved, in accordance with the proposal of the Nomination Committee, for the period until the end of the next AGM, as members of the board of directors by way of re-election, to appoint Hans Biörck, Gunilla Fransson, Monica Gimre, Johan Malmquist, Peter Nilsson, Anne Mette Olesen and Jan Ståhlberg.

The AGM resolved, in accordance with the proposal of the Nomination Committee, to appoint, by way of re-election, Hans Biörck as the Chairman of the board of directors.



§ 11

Election of auditor

The AGM resolved, in accordance with the proposal of the Nomination Committee, after recommendation from the company's audit committee, to appoint, by way of re-election, Deloitte AB as auditor for the period until the end of the next AGM. It was noted that the registered auditing firm Deloitte AB has confirmed that Hans Warén shall remain as the auditor in charge.

§ 12

Resolution on approval of the board of directors' remuneration report

It was noted that the board of directors' report regarding compensation pursuant to Chapter 8, Section 53 a of the Swedish Companies Act, **Appendix 5**, has been available for the shareholders at the company and on the company's website three weeks prior to the meeting, and has been sent to the shareholders who requested it.

It was noted that the report thereby was duly presented at the meeting.

The AGM resolved to approve the board of directors' remuneration report for 2021.

§ 13

Resolution on principles of remuneration for senior executives

It was noted that the board of directors' proposal for principles of remuneration for senior executives, **Appendix 6**, has been available for the shareholders at the company and on the company's website three weeks prior to the meeting, and has been sent to the shareholders who requested it.

It was noted that the abovementioned document thereby was duly presented at the meeting.

The AGM resolved in accordance with the board of directors' proposal on principles of remuneration for senior executives.

§ 14

Resolution on authorisation of the board of directors to resolve on repurchase of own shares

It was noted that the board of directors' proposal for authorisation of the board of directors to resolve on repurchase of own shares, **Appendix 7**, and the board of directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act, **Appendix 8**, have been available for the shareholders at the company and on the company's website three weeks prior to the meeting, and have been sent to the shareholders who requested it.

It was noted that the abovementioned documents thereby were duly presented at the meeting.



The AGM resolved by required majority, i.e. two thirds of the votes cast and the shares represented at the meeting, to authorise the Board of Directors to resolve on repurchase of own shares.

Signatures follow on the next page



Keeper of the minutes

Fredrik Nilsson

Verified by

Hans Petersson

Kurt Dahlman

Henrik Didner



NOTICE OF ANNUAL GENERAL MEETING IN TRELLEBORG AB (PUBL)

The shareholders of Trelleborg AB (publ), company registration number 556006-3421, are hereby invited to participate in the Annual General Meeting on Wednesday, April 27, 2022.

The board of directors has decided that the Annual General Meeting should be conducted solely by way of postal vote pursuant to Section 20 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. This means that the meeting will be held without the physical presence of shareholders, representatives or external parties. The shareholders will therefore only be able to exercise their voting rights by postal voting in the order described below.

The chairman of the board of directors in a presentation to be made available on www.trelleborg.com on the day of the Annual General Meeting will, among others, allow the CEO to account for the business of the Group.

Information regarding the resolutions passed at the Annual General Meeting will be published on Wednesday, April 27, 2022 as soon as the result of the voting has been finally confirmed.

NOTIFICATION AND REGISTRATION

To be entitled to participate in the Annual General Meeting via postal voting, shareholders must:

- be registered as a shareholder in the shareholders' register maintained by Euroclear Sweden AB as of Tuesday, April 19, 2022; and
- notify the company of their intention to participate in the Annual General Meeting by submitting a postal vote in accordance with the instructions under the heading "*Postal voting*" below in such a manner that Euroclear Sweden AB has received the postal vote by Tuesday, April 26, 2022 at the latest. Note that notification of participation in the Annual General Meeting can only be effected via postal voting.

To be entitled to participate in the Annual General Meeting, a shareholder whose shares are held in the name of a nominee must, in addition to providing notification of its participation in the Annual General Meeting by submitting its postal vote, re-register the shares in its own name so that the shareholder is recorded in the share register as at Tuesday, April 19, 2022. Such registration may be temporary (so-called "voting right registration") and is requested from the nominee in accordance with the nominee's procedures at such time in advance as determined by the nominee. Voting right registrations completed by the nominee not later than Thursday, April 21, 2022, will be taken into account in the preparation of the share register.

POSTAL VOTING

A special form is to be used for postal voting. The postal voting form is considered as the notification of participation at the Annual General Meeting. The postal voting form is available on the company's website www.trelleborg.com.

The completed and signed postal voting form is to be sent by mail to Trelleborg AB (publ), "Annual General Meeting 2022", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden or by e-mail to GeneralMeetingService@euroclear.com. The completed form must be in the possession of Euroclear Sweden AB on Tuesday, April 26, 2022 at the latest. Shareholders may also submit postal votes electronically through verification using the BankID security app via Euroclear Sweden AB's website <https://anmalan.vpc.se/EuroclearProxy>. Such electronic votes must be submitted by Tuesday, April 26, 2022 at the latest.

If the shareholder wishes to cast their postal vote through a proxy, a written and dated power of attorney signed by the shareholder must be enclosed with the form. The power of attorney form is available on the company's website



www.trelleborg.com. If the shareholder is a legal entity, a certificate of registration or an equivalent authorization document must be enclosed along with the form.

The shareholder is not allowed to include special instructions or conditions in the postal vote. If special instructions or conditions are included, such postal vote is rendered invalid. Further information and conditions can be found on the postal voting form.

SHAREHOLDERS' RIGHT TO RECEIVE INFORMATION

In accordance with Chapter 7, Section 32 of the Swedish Companies Act, the board of directors and the CEO shall, 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 an item on the agenda, conditions that could influence the assessment of the financial condition of the company or subsidiaries as well as the company's relationship to other Group companies, and information on the consolidated financial statements.

Requests to receive such information must be submitted in writing to the company not later than Sunday, April 17, 2022 by mail to Trelleborg AB (publ), Attn: General Counsel, P.O. Box 153, SE-231 22 Trelleborg, Sweden or by e-mail to arsstamma@trelleborg.com. The requested information will be available on the company's website, www.trelleborg.com, and at the company's head office at Johan Kocksgatan 10, SE-231 45 Trelleborg, Sweden, no later than Friday, April 22, 2022. The requested information will also be sent to shareholders who requested the information and provided an address.

PROPOSED AGENDA

- 1 Election of Chairman of the meeting
- 2 Election of one or two persons to verify the minutes
- 3 Preparation and approval of the voting list
- 4 Approval of the agenda
- 5 Determination of whether the meeting has been duly convened
- 6 Consideration of the Annual Report and the Auditor's Report, and the consolidated Financial Statement and the consolidated Auditor's Report
- 7 Resolutions concerning:
 - a) adoption of the Income Statement and the Balance Sheet and the consolidated Income Statement and the consolidated Balance Sheet
 - b) the disposition of the Company's profit or loss in accordance with the adopted Balance Sheet
 - c) discharge of the members of the board and the CEO from personal liability
- 8 Determination of the number of members of the board of directors
- 9 Confirmation of fees for members of the board of directors and the auditor
- 10 Election of the board of directors and the chairman of the board
 - The Nomination Committee's proposal
 - a) Hans Biörck
 - b) Gunilla Fransson
 - c) Monica Gimre
 - d) Johan Malmquist
 - e) Peter Nilsson
 - f) Anne Mette Olesen
 - g) Jan Ståhlberg
 - h) Hans Biörck, as chairman of the board
- 11 Election of auditor
- 12 Resolution on approval of the board of directors' remuneration report



- 13 Resolution on the board of directors' proposal for principles of remuneration for senior executives
- 14 Resolution on authorisation of the board of directors to resolve on repurchase of own shares

PROPOSALS FOR DECISION

1 – ELECTION OF CHAIRMAN OF THE MEETING

The Nomination Committee proposes the lawyer Hans Petersson, to be elected as Chairman of the Annual General Meeting, or in the event he is unable to participate, the person appointed by the board of directors.

2 – ELECTION OF ONE OR TWO PERSONS TO VERIFY THE MINUTES

The board of directors proposes Kurt Dahlman (Greta och Johan Kocks Fromma Stiftelse) and Henrik Didner (Didner & Gerge Fonder), or in the event one or both of these are unable to participate, the person(s) appointed by the board of directors, to verify the minutes of the meeting.

The duties of the minute-checkers are also to verify the voting list and that the postal votes received are correctly recorded in the minutes of the meeting.

3 – PREPARATION AND APPROVAL OF THE VOTING LIST

The voting list that is proposed for approval is the voting list drawn up by Euroclear Sweden AB on behalf of the company, based on the meeting's share register and received postal votes, verified and recommended by the minute-checkers.

4 – APPROVAL OF THE AGENDA

The agenda included in the notice is proposed to be approved as the agenda for the meeting.

7 (b) – RESOLUTIONS CONCERNING THE DISPOSITION OF THE COMPANY'S PROFIT OR LOSS IN ACCORDANCE WITH THE ADOPTED BALANCE SHEET

The board of directors proposes a cash dividend to shareholders of SEK 5.50 per share. The proposed record date for the dividend is April 29, 2022. If the meeting approves the proposal, the dividend is expected to be distributed by Euroclear Sweden AB on May 4, 2022. However, the record date and the payment date may be postponed due to the technical process required to implement payment.

8 – DETERMINATION OF THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

The Nomination Committee proposes that the board of directors shall be comprised of seven (7) members elected by the meeting, with no deputies.

9 – CONFIRMATION OF FEES FOR MEMBERS OF THE BOARD OF DIRECTORS AND THE AUDITOR

The Nomination Committee proposes that the Annual General Meeting resolves that the fees paid to the members of the board of directors shall be SEK 5,350,000 (2021: 5,150,000), with SEK 1,975,000 (2021: 1,900,000) to be paid to the chairman and SEK 675,000 (2021: 650,000) each to be paid to those board members appointed by the Meeting who are not employed within the Trelleborg Group.

The Nomination Committee proposes that fees payable to members of the Audit Committee shall be SEK 275,000 (2021: 250,000) for the Chairman and SEK 160,000 (2021:150,000) to other members who are not employed within the Trelleborg Group.



The Nomination Committee proposes that fees payable to members of the Remuneration Committee shall be SEK 160,000 (2021: 150,000) for the Chairman and SEK 90,000 (2021: 85,000) to other members who are not employed within the Trelleborg Group.

The Nomination Committee proposes that fees payable to those assigned to the Finance Committee shall be SEK 90,000 (2021: 85,000) each for the Chairman and to other 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.

10 – ELECTION OF THE BOARD OF DIRECTORS AND THE CHAIRMAN OF THE BOARD

The Nomination Committee proposes, for the period until the next Annual General Meeting, the re-election of Hans Biörck, Gunilla Fransson, Monica Gimre, Johan Malmquist, Peter Nilsson, Anne Mette Olesen and Jan Ståhlberg as board members. It is proposed that Hans Biörck be re-elected as chairman of the board.

Further information on the proposed board members is available at www.trelleborg.com.

11 – ELECTION OF AUDITOR

The Nomination Committee proposes, on the recommendation of the company's Audit Committee, the re-election of Deloitte AB as the company's auditor for the period until the next Annual General Meeting. Deloitte AB has informed the company that Hans Warén will remain as auditor in charge in the event that Deloitte AB is re-elected.

12 – RESOLUTION ON APPROVAL OF THE BOARD OF DIRECTORS' REMUNERATION REPORT

The board of directors proposes that the Annual General Meeting resolves to approve the remuneration report prepared by the board of directors pursuant to Chapter 8, Section 53a of the Swedish Companies Act for the 2021 fiscal year.

13 – RESOLUTION ON THE BOARD OF DIRECTORS' PROPOSAL FOR PRINCIPLES OF REMUNERATION FOR SENIOR EXECUTIVES

The board proposes that the Annual General Meeting adopt the following principles of remuneration for senior executives. In relation to the current principles, the proposal mainly entails an amendment of the annual variable salary for the President and other senior executives. According to the proposal, the annual variable salary for the President and other senior executives may amount to not more than 100 percent of the total fixed cash salary during the measurement period of one year, compared to previously 65 percent for the President and 55 percent for other senior executives.

Senior executives, including the President and other members of Group Management, fall within the scope 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 2022 Annual General Meeting. These principles do not apply to any remuneration decided on 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 the Group's strategy for leading positions at www.trelleborg.com.



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 senior executives. To this end, it is necessary that Trelleborg offers market-aligned and competitive remuneration. These principles enable Trelleborg to offer senior executives competitive total remuneration. The aim of all variable cash remuneration covered by these principles is to promote Trelleborg's business strategy and long-term interests, including its sustainability.

Types of remuneration

Remuneration is to be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Additionally, the Annual General Meeting may – irrespective of these principles – resolve on, among other items, share-based or share-price-based remuneration.

The satisfaction of criteria for awarding variable cash remuneration is to be measured over a period of one (annual variable salary) or several years (long-term incentive programs). For senior executives, including the President:

- the annual variable salary may amount to not more than 100 percent of the total fixed cash salary during the measurement period.
- the long-term incentive programs may amount to not more than 100 percent of the maximum annual variable salary during the measurement period.

Variable cash remuneration will 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, are to be defined contribution. Variable cash remuneration does not qualify for pension benefits. The pension premiums for defined contribution pension are to amount to not more than 45 percent of the fixed annual cash salary. For other senior executives, pension benefits, including health insurance, are to 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 are to 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 percent of the fixed annual cash salary.

For employment contracts governed by legislation outside of Sweden, 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.

Trelleborg does not have any long-term share-based incentive plans. Such plans must be resolved by the Annual General Meeting and are therefore excluded from these principles.

Criteria for awarding variable cash remuneration

The variable cash remuneration is to be linked to predetermined and measurable criteria of a financial or non-financial nature. They may also be individualized, quantitative or qualitative objectives. The criteria are to be designed so that they contribute to Trelleborg's business strategy and long-term interests, including its sustainability by, for example, being clearly linked to the business results or promoting the senior executive's long-term development.



The extent to which the criteria for awarding variable cash remuneration have been fulfilled is to be evaluated/ determined when the measurement period has ended. The Remuneration Committee is responsible for evaluating variable remuneration to the President, and subsequently to be approved by the board of directors. For variable cash remuneration to other senior executives, the President is responsible for the evaluation and subsequently to be approved by the Remuneration Committee, in accordance with the grandparent principle. For financial objectives, the evaluation is to be based on the latest financial information published by the Trelleborg Group.

Right to withhold or reclaim remuneration

Terms and conditions for variable remuneration are to 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 occur and if 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 claw back).

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 Trelleborg's 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 an employment is terminated by the company. Under such notice period all employment conditions will apply, unless otherwise expressly agreed between the company and the employee. Fixed cash salary during the notice period may not exceed the fixed cash salary for 24 months. Any agreement specifying the terms of termination need to be cost neutral to the company. The notice period may not exceed six months, without any right to severance pay, should a senior executive terminate the employment.

Salary and employment conditions for employees

In the preparation of the board of directors' proposal for these remuneration principles, current salary and employment conditions for employees of Trelleborg have been taken into account. Information on the employees' total income, the components of the remuneration, and its increase and growth rate over time, has been evaluated. Thereafter, the Remuneration Committee and the board of directors decide whether the principles and the limitations set out herein are reasonable.

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 is to prepare a proposal for new principles at least every fourth year and submit such proposal to the Annual General Meeting. The principles shall apply until new principles are adopted by the Annual General Meeting. The Remuneration Committee is also to monitor and evaluate programs for variable remuneration for senior executives, the application of the principles for senior executive remuneration as well as the current remuneration structures and levels in Trelleborg. The members of the Remuneration Committee are independent from Trelleborg and its senior executives. The President and other members of senior executives do not participate in the board of directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by the same.

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' resolution in remuneration-related matters. This includes any resolution to derogate from the principles.

Shareholder's views

The Board of Directors has not received any views from the shareholders on the principles of remuneration for senior executives.

14 – RESOLUTION ON AUTHORISATION OF THE BOARD OF DIRECTORS TO RESOLVE ON REPURCHASE OF OWN SHARES

The board of directors proposes that the Annual General Meeting resolves to authorise the board of directors to resolve on acquisition of own class B shares, on the following terms and conditions:

- (i) acquisition may take place on Nasdaq Stockholm, on one or more occasions prior to the next Annual General Meeting;
- (ii) acquisition may be made of such amount of shares of class B that the company's holding of own shares does not at any time exceed one tenth of the total number of shares in the company, provided that, based on the most recently adopted balance sheet, there is sufficient unrestricted equity;
- (iii) acquisition may be made at a price which falls within the prevailing price interval registered at each point in time (i.e. in the interval between the highest purchase price and the lowest selling price); and
- (iv) payment of acquired shares shall be made in cash.

The purpose of the proposed authorisation, is to enable the board of directors to start adapt the company's capital structure and thereby contribute to increased shareholder value. The intent is that the repurchased shares later will be cancelled by resolution of upcoming Annual General Meetings.

The board of directors shall be entitled to resolve on other terms and conditions for the repurchase of own shares. The chairman of the board of directors, or the person appointed by the chairman of the board of directors, is authorised to make such minor adjustments in the above proposal that may prove to be necessary in connection with execution of the board of directors' resolution on repurchase of own shares.

In order to be valid, a resolution regarding authorisation of the board of directors to acquire own shares of class B requires approval of at least two thirds of the votes cast and the shares represented at the meeting.

ANNUAL REPORT AND OTHER DOCUMENTATION PROVIDED

The company's Annual Report (which includes the board of directors' reasoned statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act) and the auditor's report for the 2021 fiscal year, the auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act, the remuneration report pursuant to Chapter 8, Section 53a of the Swedish Companies Act and the board of directors' complete proposals pursuant to items 13 and 14 (including the board of directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act) will be available at the company's head office, Johan Kocksgatan 10, SE-231 45 Trelleborg, Sweden and on the company's website www.trelleborg.com not later than three weeks prior to the Annual General Meeting. The Nomination Committee's reasoned statement regarding proposals for the board of directors will be available at the company's head office, Johan Kocksgatan 10, SE-231 45 Trelleborg, Sweden and on the company's website www.trelleborg.com. The documents are presented by being made available at the company's head office and on



the company's website. The documents will also be sent to those shareholders who request them and provide their address.

OTHER INFORMATION

The number of shares in the company on the date of this notice amounts to 271,071,783, of which 28,500,000 are class A shares (ten votes per share) and 242,571,783 class B shares (one vote per share). The total number of votes in the company amounts to 527,571,783. The company does not hold any own shares. The corporate registration number of Trelleborg AB (publ) is 556006-3421 and its registered office is in Trelleborg, Sweden.

For information on how your personal data is processed, refer to
<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

BOARD OF DIRECTORS
Trelleborg AB (publ)
March 2022

NOTIFICATION OF PARTICIPATION AND FORM FOR POSTAL VOTING

in accordance with Section 20 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

To be received by Euroclear Sweden AB no later than Tuesday, April 26, 2022.

The shareholder set out below hereby notifies the company of its participation and exercises its voting right for all of the shareholder's shares in Trelleborg AB (publ), Reg. No. 556006-3421 at the Annual General Meeting on April 27, 2022. The voting right is exercised in accordance with the voting options marked below.

Shareholder	Personal identity number/registration number

Assurance (if the undersigned is a legal representative of a shareholder who is a legal entity): I, the undersigned, am a board member, the CEO or a signatory of the shareholder and solemnly declare that I am authorised to submit this postal vote on behalf of the shareholder and that the contents of the postal vote correspond to the shareholder's decisions.

Assurance (if the undersigned represents the shareholder by proxy): I, the undersigned, solemnly declare that the enclosed power of attorney corresponds to the original and that it has not been revoked.

Place and date	
Signature	
Clarification of signature	
Telephone number	E-mail

Instructions for postal voting:

- Complete all the information above.
- Select the preferred voting options below.
- Print, sign and send the form in the original by post to Trelleborg AB (publ), "Annual General Meeting 2022", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. A completed and signed form may also be submitted electronically and shall, in such case, be sent to GeneralMeetingService@euroclear.com. Shareholders can also submit their postal votes electronically by verifying with BankID via Euroclear Sweden AB's website <https://anmalan.vpc.se/EuroclearProxy/>.
- If the shareholder is a natural person who is personally postal voting, it is the shareholder who should sign under *Signature* above. If the postal vote is submitted by a proxy of the shareholder, it is the proxy who should sign. If the postal vote is submitted by a legal representative of a legal entity, it is the representative who should sign.
- A power of attorney shall be enclosed if the shareholder postal votes by proxy. If the shareholder is a legal entity, a registration certificate or a corresponding document for the legal entity shall be enclosed with the form.
- **Please note that a shareholder whose shares are registered in the name of a bank or securities institute must register its shares in its own name to vote.** Instructions regarding this are included in the notice convening the meeting.

A shareholder cannot give any other instructions than selecting one of the options specified at each item in the form. If a shareholder wishes to abstain from voting in relation to a matter, kindly refrain from selecting an option. A vote (*i.e.* the postal voting in its entirety) is invalid if the shareholder has provided the form with specific instructions or conditions or if pre-printed text is amended or supplemented. One form per shareholder will be considered. If more than one form is submitted, the form with the latest date will be considered. The form latest received by Euroclear Sweden AB will be considered if two forms are dated at the same date. An incomplete or wrongfully completed form may be discarded without being considered.

The form, together with any enclosed authorisation documentation, shall be received by Euroclear Sweden AB no later than Tuesday April 26, 2022. A postal vote can be withdrawn up to and including Tuesday April 26, 2022 by contacting Euroclear Sweden AB via e-mail to GeneralMeetingService@euroclear.com.

For complete proposals regarding the items on the agenda, kindly refer to the notice convening the meeting and the company's website www.trelleborg.com.

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's website www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstamnor-engelska.pdf.

Annual General Meeting in Trelleborg AB (publ) on April 27, 2022

The voting options below comprise the proposals submitted by the board of directors and the Nomination Committee, respectively, which are included in the notice convening the Annual General Meeting and are kept available on the company's website.

1. Election of Chairman of the meeting Yes <input type="checkbox"/> No <input type="checkbox"/>
2. Election of one or two persons to verify the minutes
2.1 Kurt Dahlman (Greta och Johan Kocks Fromma Stiftelse) Yes <input type="checkbox"/> No <input type="checkbox"/>
2.2 Henrik Didner (Didner & Gerge Fonder) Yes <input type="checkbox"/> No <input type="checkbox"/>
3. Preparation and approval of the voting list Yes <input type="checkbox"/> No <input type="checkbox"/>
4. Approval of the agenda Yes <input type="checkbox"/> No <input type="checkbox"/>
5. Determination of whether the meeting has been duly convened Yes <input type="checkbox"/> No <input type="checkbox"/>
7a. Resolution concerning adoption of the Income Statement and the Balance Sheet and the consolidated Income Statement and the consolidated Balance Sheet Yes <input type="checkbox"/> No <input type="checkbox"/>
7b. Resolution concerning the disposition of the Company's profit or loss in accordance with the adopted Balance Sheet Yes <input type="checkbox"/> No <input type="checkbox"/>
7c. Resolution concerning discharge of the members of the board and the CEO from personal liability
7c.1 Hans Biörck (chairman of the board) Yes <input type="checkbox"/> No <input type="checkbox"/>
7c.2 Gunilla Fransson (board member) Yes <input type="checkbox"/> No <input type="checkbox"/>
7c.3 Monica Gimre (board member) Yes <input type="checkbox"/> No <input type="checkbox"/>
7c.4 Johan Malmquist (board member) Yes <input type="checkbox"/> No <input type="checkbox"/>
7c.5 Peter Nilsson (board member) Yes <input type="checkbox"/> No <input type="checkbox"/>

7c.6 Anne Mette Olesen (board member)
Yes <input type="checkbox"/> No <input type="checkbox"/>
7c.7 Jan Ståhlberg (board member)
Yes <input type="checkbox"/> No <input type="checkbox"/>
7c.8 Susanne Pahlén Åklundh (former Board member, for the period from and including January 1, 2021, until and including April 22, 2021)
Yes <input type="checkbox"/> No <input type="checkbox"/>
7c.9 Jimmy Faltin (employee representative)
Yes <input type="checkbox"/> No <input type="checkbox"/>
7c.10 Maria Eriksson (employee representative)
Yes <input type="checkbox"/> No <input type="checkbox"/>
7c.11 Lars Pettersson (employee representative)
Yes <input type="checkbox"/> No <input type="checkbox"/>
7c.12 Magnus Olofsson (deputy employee representative)
Yes <input type="checkbox"/> No <input type="checkbox"/>
7c.13 Peter Larsson (former employee representative, for the period from and including January 1, 2021 until and including February 10, 2021)
Yes <input type="checkbox"/> No <input type="checkbox"/>
7c.14 Maria Eriksson (former deputy employee representative, for the period from and including January 1, 2021 until and including February 23, 2021)
Yes <input type="checkbox"/> No <input type="checkbox"/>
7c.15 Peter Nilsson (CEO)
Yes <input type="checkbox"/> No <input type="checkbox"/>
8. Determination of the number of members of the board of directors
Yes <input type="checkbox"/> No <input type="checkbox"/>
9. Confirmation of fees for members of the board of directors and the auditor
9.1 Fees to the board of directors
Yes <input type="checkbox"/> No <input type="checkbox"/>
9.2 Fees to the auditor
Yes <input type="checkbox"/> No <input type="checkbox"/>
10. Election of the board of directors and the chairman of the board
10a. Hans Biörck (re-election)
Yes <input type="checkbox"/> No <input type="checkbox"/>
10b. Gunilla Fransson (re-election)
Yes <input type="checkbox"/> No <input type="checkbox"/>

10c. Monica Gimre (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/>
10d. Johan Malmquist (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/>
10e. Peter Nilsson (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/>
10f. Anne Mette Olesen (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/>
10g. Jan Ståhlberg (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/>
10h. Hans Biörck, as chairman of the board (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/>
11. Election of auditor Yes <input type="checkbox"/> No <input type="checkbox"/>
12. Resolution on approval of the board of directors' remuneration report Yes <input type="checkbox"/> No <input type="checkbox"/>
13. Resolution on remuneration principles for the President and senior executives Yes <input type="checkbox"/> No <input type="checkbox"/>
14. Resolution on authorisation of the board of directors to resolve on repurchase of own shares Yes <input type="checkbox"/> No <input type="checkbox"/>

<p>The shareholder wishes that the resolutions under one or several items in the form above be deferred to a continued general meeting (Completed only if the shareholder has such a wish)</p> <p>Item/items (use numbering):</p>
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Postal votes - final outcome (26§ 2022:121)

	A - 10 votes		B - 1 vote		Total
	Present shares		97 728 559	126 228 559	
Present votes	285 000 000,0		97 728 559,0	382 728 559,0	
Issued share capital	28 500 000		242 571 783	271 071 783	
Repurchased shares	0		1 605 179	1 605 179	

	Votes		Not voted		For		Shares		Not voted		For		% of given votes		Not voted		For		% present shares		Not voted		For		% of issued share capital	
	For	Against	Not voted	Not voted	For	Against	Against	Against	Not voted	Against	Against	Against	Against	Against	Against	Against	Against	Against	Against	Against	Against	Against	Against	Against	Against	No vot./rep.
1 - Election of Chairman of the Meeting	380 702 268,0	0,0	1 279 291,0	0	124 202 268	0	1 279 291	0	1 279 291	0	1 279 291	100,000%	0,000%	0,334%	98,395%	0,000%	1,013%	45,819%	0,000%	54,181%						
2.a - Election of Kurt Dahliman (Greta O Johan Kocks Fromma Stiftelse) (or, in the event he is prevented from attending, such individual as the board of directors appoint) to check the minutes																										
	380 703 216,0	0,0	1 278 343,0	0	124 203 216	0	1 278 343	0	1 278 343	100,000%	0,000%	0,334%	98,395%	0,000%	1,013%	45,819%	0,000%	54,181%								
2.b - Election of Henrik Didner (Didner & Gerge Funds) (or, in the event he is prevented from attending, such individual as the board of directors appoint) to check the minutes																										
	380 703 216,0	0,0	1 278 343,0	0	124 203 216	0	1 278 343	0	1 278 343	100,000%	0,000%	0,334%	98,395%	0,000%	1,013%	45,819%	0,000%	54,181%								
3 - Preparation and approval of the voting list																										
	380 703 216,0	0,0	1 278 343,0	0	124 203 216	0	1 278 343	0	1 278 343	100,000%	0,000%	0,334%	98,395%	0,000%	1,013%	45,819%	0,000%	54,181%								
4 - Approval of the agenda																										
	380 703 216,0	0,0	1 278 343,0	0	124 203 216	0	1 278 343	0	1 278 343	100,000%	0,000%	0,334%	98,395%	0,000%	1,013%	45,819%	0,000%	54,181%								
5 - Determination of whether the meeting has been duly convened																										
	380 703 216,0	0,0	1 278 343,0	0	124 203 216	0	1 278 343	0	1 278 343	100,000%	0,000%	0,334%	98,395%	0,000%	1,013%	45,819%	0,000%	54,181%								
7a - Resolution concerning adoption of the Income Statement and the Balance Sheet and the consolidated Income Statement and the consolidated Balance Sheet																										
	381 833 860,0	147 699,0	0,0	125 333 860	147 699	0	99,961%	0,039%	0,000%	99,291%	0,117%	0,000%	46,236%	0,054%	53,709%											
7b - Resolution concerning the disposition of the Company's profit or loss in accordance with the adopted Balance Sheet																										
	381 981 559,0	0,0	0,0	125 481 559	0	0	100,000%	0,000%	0,000%	99,408%	0,000%	0,000%	46,291%	0,000%	53,709%											
7.c.1 - Resolution regarding discharge from personal liability for Hans Blörck (chairman)																										
	381 651 834,0	329 725,0	0,0	125 151 834	329 725	0	99,914%	0,086%	0,000%	99,147%	0,261%	0,000%	46,169%	0,122%	53,709%											
7.c.2 - Resolution regarding discharge from personal liability for Gunilla Fransson (board member)																										
	380 493 412,0	329 725,0	1 158 422,0	123 993 412	329 725	1 158 422	99,913%	0,087%	0,303%	98,229%	0,261%	0,918%	45,742%	0,122%	54,136%											
7.c.3 - Resolution regarding discharge from personal liability for Monica Gimre (board member)																										
	381 651 834,0	329 725,0	0,0	125 151 834	329 725	0	99,914%	0,086%	0,000%	99,147%	0,261%	0,000%	46,169%	0,122%	53,709%											
7.c.4 - Resolution regarding discharge from personal liability for Johan Malmquist (as board member)																										
	381 651 834,0	329 725,0	0,0	125 151 834	329 725	0	99,914%	0,086%	0,000%	99,147%	0,261%	0,000%	46,169%	0,122%	53,709%											
7.c.5 - Resolution regarding discharge from personal liability for Peter Nilsson (board member)																										
	381 651 834,0	329 725,0	0,0	125 151 834	329 725	0	99,914%	0,086%	0,000%	99,147%	0,261%	0,000%	46,169%	0,122%	53,709%											
7.c.6 - Resolution regarding discharge from personal liability for Anne Mette Olesen (board member)																										
	381 651 834,0	329 725,0	0,0	125 151 834	329 725	0	99,914%	0,086%	0,000%	99,147%	0,261%	0,000%	46,169%	0,122%	53,709%											
7.c.7 - Resolution regarding discharge from personal liability for Jan Ståhlberg (board member)																										
	381 651 834,0	329 725,0	0,0	125 151 834	329 725	0	99,914%	0,086%	0,000%	99,147%	0,261%	0,000%	46,169%	0,122%	53,709%											
7.c.8 - Resolution regarding discharge from personal liability for Susanne Pahlén Åklundh (former Board member, for the period from and including January 1, 2021, until and including April 22, 2021)																										
	381 651 834,0	329 725,0	0,0	125 151 834	329 725	0	99,914%	0,086%	0,000%	99,147%	0,261%	0,000%	46,169%	0,122%	53,709%											
7.c.9 - Resolution regarding discharge from personal liability for Jimmy Faltin (employee representative)																										
	381 651 834,0	329 725,0	0,0	125 151 834	329 725	0	99,914%	0,086%	0,000%	99,147%	0,261%	0,000%	46,169%	0,122%	53,709%											

REMUNERATION REPORT 2021

This report describes how the principles for remuneration of senior executives at Trelleborg, adopted by the 2020 Annual General Meeting, were implemented in 2021. The report has been prepared in accordance with the Swedish Companies Act and the remuneration rules issued by the Swedish Corporate Governance Board.

Scope, purpose and deviations

A prerequisite for the successful implementation of Trelleborg's business strategy and safeguarding of its long-term interests, including its sustainability strategy, is that Trelleborg is able to recruit and retain qualified personnel. To this end, it is necessary that Trelleborg offers market-based and competitive remuneration. Trelleborg's principles for remuneration of senior executives enable Trelleborg to offer executives a competitive total remuneration. Under these principles, executive remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits.

The variable cash remuneration shall be linked to predetermined and measurable criteria, which may be financial or non-financial. These may also be individualized, quantitative or qualitative objectives.

The principles for remuneration of senior executives were adopted unanimously by the 2020 Annual General Meeting. They have been fully implemented in 2021, with a deviation being unanimously approved by the Board of Directors.

The principles allow temporary derogations in specific cases. In early 2021 it was decided to implement stretched targets and the potential for increased maximum variable cash remuneration for 2021 that goes beyond the principles of remuneration. The decision was made to further stimulate the operational performance of Trelleborg and to incentivize high engagement of senior executives.

- » Maximum target for earnings was stretched
- » Maximum target for operating cash flow was stretched
- » Potential maximum variable cash remuneration in 2021 was increased by an average of 6.4 percentage units



Trelleborg's remuneration structure optimizes the commitment of senior executives to the Group's growth, thereby benefiting shareholders, while giving Trelleborg the flexibility to reward results and retain senior executives."

Hans Biörck,

Chairman of the Board and chairman of the Remuneration Committee



The potential financial benefits for the company were considered well motivated.

The long-term incentive programs were unaffected by this derogation. It is the Board of Directors' opinion that the derogation is beneficial for the performance and development of Trelleborg, as it optimizes the involvement of senior executives and thereby create additional value for shareholders.

The auditor's report regarding Trelleborg's compliance with the principles for remuneration of senior executives is available under Corporate governance at www.trelleborg.com.

No remuneration was reclaimed or limited, nor did the company refrain from making any payment in 2021.

Share-based remuneration

Trelleborg does not have any long-term share-based incentive plans. It should be noted that Trelleborg's principal owner – the Henry Dunker Donation Fund & Foundations – offered Trelleborg Group Management call options in 2018 with a term of five years. Trelleborg did not participate in this offer and any expenses in connection herewith will therefore not be incurred for the Trelleborg Group. For more information regarding this incentive plan, including the criteria on which the outcome will be based, please refer to the section on Trelleborg Group Management on pages 64–65 of 2021 Annual Report.

Application of performance criteria

The performance measures forming the basis for the CEO's variable remuneration have been selected to ensure delivery in line with Trelleborg's strategy and to encourage behavior that is in the long-term interests of Trelleborg. The strategic objectives and short and long-term business priorities for 2021 have been taken into account in the selection of performance measures. The performance criteria forming the basis for the one-year annual variable salary were Earnings before tax or Earnings before interest and tax (EBT or EBIT), Operating cash flow (OCF) and a sustainability target. The performance criteria for the three-year long-term incentive (LTI) program was Earnings per share (EPS). All performance criteria exclude items affecting comparability.

Further information on executive remuneration

Further information on executive remuneration is available in Note 10 (Employees and personnel costs) on pages 87–88 of the 2021 Annual Report. Information on the work of the Remuneration Committee in 2021 is set out

in the Corporate Governance Report, available on pages 55–59 of the 2021 Annual Report.

Remuneration of the Board of Directors is not covered by this report. Such remuneration is resolved annually by the Annual General Meeting and disclosed in Note 10 on page 88 of the 2021 Annual Report.

1 – Total remuneration of the CEO

Table 1 below sets out the total remuneration earned by Trelleborg's CEO during 2021 and 2020.

SEK 000s	Year	Fixed remuneration		Variable remuneration			Pension expense	Total remuneration	Proportion of fixed and variable remuneration ²
		Fixed salary	Other benefits	Annual variable salary	Multi-year variable	Extraordinary items ¹			
Peter Nilsson, CEO	2021	11,917	221	8,956	4,614		5,181	30,889	56/44
	2020	11,330	198	2,057	–		5,047	18,632	89/11

¹ Due to erroneous calculations of the annual variable salary and the long-term incentive outcome during the period 2017–2020, the CEO received a one-off payment of SEK 1.3 M in April 2021, fulfilling the employment contract and the decisions made by the Board during the period regarding the CEO's remuneration. The erroneous calculations only concerned the CEO and have had no significant impact on the historic performance of Trelleborg, nor on the performance of 2021.

² Pension included in fixed remuneration.

2a – Performance of the CEO in the reported fiscal year

Table 2a below describes how the criteria for payment of variable short-term remuneration have been applied during the fiscal year.

	Remuneration components	Relative weighting of the performance criteria	a) Measured performance and b) actual award/remuneration outcome
Peter Nilsson, CEO	Earnings before tax (EBT) ³	65%	a) EUR 507.3 M b) SEK 5,940,000
	Operating cash flow (OCF) ³	25%	a) EUR 445.3 M b) SEK 2,285,000
	Sustainability	10%	a) Full achievement b) SEK 731,000

³ Excluding items affecting comparability.

2b – Performance of the CEO in the reported fiscal year

Table 2b below describes how the criteria for payment of variable long-term remuneration have been applied during the fiscal year.

	Remuneration components	Relative weighting of the performance criteria	a) Measured performance and b) actual award/remuneration outcome
Peter Nilsson, CEO	Earnings per share (EPS) ³ 2021 (Program 2019–2021)	33.3%	a) SEK 14.25 b) –
	Earnings per share (EPS) ³ 2021 (Program 2020–2022)	33.3%	a) SEK 14.25 b) SEK 2,179,000
	Earnings per share (EPS) ⁴ 2021 (Program 2021–2023)	33.3%	a) SEK 14.25 b) SEK 2,434,000

⁴ Excluding items affecting comparability.

3 – Comparative information on change in remuneration and Trelleborg performance

Table 3 – Changes in remuneration and Trelleborg performance over the last five reported fiscal years

Annual change	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2021
Executive remuneration						
Peter Nilsson, CEO, SEK 000s	+179 (0.7%)	+930 (3.5%)	–5,285 (–19%)	–3,860 (–17.2%)	+12,257 (65.7%)	30,889
Trelleborg's performance						
Earnings before interest and tax (EBIT) ⁵ , SEK M	–3,718 (–47.6%)	+603 (14.7%)	–36 (–0.8%)	–376 (–8.1%)	+1,023 (23.9%)	5,304
Earnings per share (EPS) ⁵ , SEK	–14.53 (–57.3%)	+1.52 (14.0%)	–0.45 (–3.7%)	–1.0 (–8.4%)	+3.36 (30.8%)	14.25
Employee remuneration						
Average total remuneration on a full-time-equivalent basis of employees of Trelleborg AB, excluding Group Management, SEK 000s	–244 (–17.6%)	+77 (7.3%)	+17 (1.5%)	–64 (–5.6%)	–90 (–8.3%)	992
Development of gap between the remuneration of senior executives and remuneration of employees of Trelleborg AB, excluding Group Management, %	1.71	–0.31	–2.89	–1.17	7.01	

⁵ Excluding items affecting comparability.

The Board of Directors' proposal for principles of remuneration for senior executives

The Board of Directors of Trelleborg AB (publ) proposes that the Annual General Meeting to be held on April 27, 2022 resolves to approve the following principles of remuneration for senior executives in Trelleborg. In relation to the current principles, the proposal mainly entails an amendment of the annual variable salary for the President and other senior executives. According to the proposal, the annual variable salary for the President and other senior executives may amount to not more than 100 percent of the total fixed cash salary during the measurement period of one year, compared to previously 65 percent for the President and 55 percent for other senior executives.

Senior executives, including the President and other members of Group Management, fall within the scope 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 2022 Annual General Meeting. These principles do not apply to any remuneration decided on 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 the Group's strategy for leading positions at www.trelleborg.com.

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 senior executives. To this end, it is necessary that Trelleborg offers market-aligned and competitive remuneration. These principles enable Trelleborg to offer senior executives competitive total remuneration. The aim of all variable cash remuneration covered by these principles is to promote Trelleborg's business strategy and long-term interests, including its sustainability.

Types of remuneration

Remuneration is to be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Additionally, the Annual General Meeting may – irrespective of these principles – resolve on, among other items, share-based or share-price-based remuneration.

The satisfaction of criteria for awarding variable cash remuneration is to be measured over a period of one (annual variable salary) or several years (long-term incentive programs). For senior executives, including the President:

- the annual variable salary may amount to not more than 100 percent of the total fixed cash salary during the measurement period.
- the long-term incentive programs may amount to not more than 100 percent of the maximum annual variable salary during the measurement period.

Variable cash remuneration will 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, are to be defined contribution. Variable cash remuneration does not qualify for pension benefits. The pension premiums for defined contribution pension are to amount to not more than 45 percent of the fixed annual cash salary. For other senior executives, pension benefits, including health insurance, are to 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 are to 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 percent of the fixed annual cash salary.

For employment contracts governed by legislation outside of Sweden, 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.



Trelleborg does not have any long-term share-based incentive plans. Such plans must be resolved by the Annual General Meeting and are therefore excluded from these principles.

Criteria for awarding variable cash remuneration

The variable cash remuneration is to be linked to predetermined and measurable criteria of a financial or non-financial nature. They may also be individualized, quantitative or qualitative objectives. The criteria are to be designed so that they contribute to Trelleborg's business strategy and long-term interests, including its sustainability by, for example, being clearly linked to the business results or promoting the senior executive's long-term development.

The extent to which the criteria for awarding variable cash remuneration have been fulfilled is to be evaluated/determined when the measurement period has ended. The Remuneration Committee is responsible for evaluating variable remuneration to the President, and subsequently to be approved by the Board of Directors. For variable cash remuneration to other senior executives, the President is responsible for the evaluation and subsequently to be approved by the Remuneration Committee, in accordance with the grandparent principle. For financial objectives, the evaluation is to be based on the latest financial information published by the Trelleborg Group.

Right to withhold or reclaim remuneration

Terms and conditions for variable remuneration are to 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 occur and if 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 claw back).

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 Trelleborg's 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 an employment is terminated by the company. Under such notice period all employment conditions will apply, unless otherwise expressly agreed between the company and the employee. Fixed cash salary during the notice period may not exceed the fixed cash salary for 24 months. Any agreement specifying the terms of termination need to be cost neutral to the company. The notice period may not exceed six months, without any right to severance pay, should a senior executive terminate the employment.

Salary and employment conditions for employees

In the preparation of the Board of Directors' proposal for these remuneration principles, current salary and employment conditions for employees of Trelleborg have been taken into account. Information on the employees' total income, the components of the remuneration, and its increase and growth rate over time, has been evaluated. Thereafter, the Remuneration Committee and the Board of Directors decide whether the principles and the limitations set out herein are reasonable.

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 is to prepare a proposal for new principles at least every fourth year and submit such proposal to the Annual General Meeting. The principles shall apply until new principles are adopted by the Annual General Meeting. The Remuneration Committee is also to monitor and evaluate programs for variable remuneration for senior executives, the application of the principles for senior executive remuneration as well as the current remuneration structures and levels in Trelleborg. The members of the Remuneration Committee are independent from Trelleborg and its senior executives. The President and other members of senior executives do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by the same.

**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' resolution in remuneration-related matters. This includes any resolution to derogate from the principles.

Shareholder's views

The Board of Directors has not received any views from the shareholders on the principles of remuneration for senior executives.

The Board of Directors' of Trelleborg AB (publ) proposal regarding authorisation for the Board of Directors to resolve on repurchase of own shares

The Board of Directors of Trelleborg AB (publ) (the "**Company**") proposes that the Annual General Meeting on April 27, 2022 resolves to authorise the Board of Directors to resolve on acquisition of own class B shares, on the following terms and conditions:

- (i) acquisition may take place on Nasdaq Stockholm, on one or more occasions prior to the next Annual General Meeting;
- (ii) acquisition may be made of such amount of shares of class B that the Company's holding of own shares does not at any time exceed one tenth of the total number of shares in the Company, provided that, based on the most recently adopted balance sheet, there is sufficient unrestricted equity;
- (iii) acquisition may be made at a price which falls within the prevailing price interval registered at each point in time (i.e. in the interval between the highest purchase price and the lowest selling price); and
- (iv) payment of acquired shares shall be made in cash.

The purpose of the proposed authorisation, is to enable the Board of Directors to start adapt the Company's capital structure and thereby contribute to increased shareholder value. The intent is that the repurchased shares later will be cancelled by resolutions of upcoming Annual General Meetings.

The Board of Directors shall be entitled to resolve on other terms and conditions for the repurchase of own shares. The Chairman of the Board of Directors, or the person appointed by the Chairman of the Board of Directors, is authorised to make such minor adjustments in the above proposal that may prove to be necessary in connection with execution of the Board of Directors' resolution on repurchase of own shares.

In order to be valid, a resolution regarding authorisation of the Board of Directors to acquire own shares of class B requires approval of at least two thirds of the votes cast and the shares represented at the meeting.

THE BOARD OF DIRECTORS
Trelleborg AB (publ)
March 2022

The Board of Directors' of Trelleborg AB (publ) statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act

The Board of Directors of Trelleborg AB (publ) (the "**Company**") has proposed that the Annual General Meeting on April 27, 2022 shall authorise the Board of Directors, during the time up to the next Annual General Meeting, to resolve on acquisition of the Company's own shares of class B. By reason of the Board of Directors' proposal, the Board of Directors hereby issues the following statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act.

The company's unappropriated earnings as per December 31, 2021, amount to TSEK 7,305,736 before resolution on any dividend for 2021. No assets or liabilities have been valued at actual value pursuant to Chapter 4, Section 14a of the Swedish Annual Accounts Act.

Provided that the Annual General Meeting resolves to allocate the earnings in accordance with the Board of Directors' proposal under item 7b on the agenda, TSEK 5,814,841 will be carried forward. As described in the statement of the Board of Directors pursuant to Chapter 18, Section 4 of the Swedish Companies Act, there will be full coverage for the company's restricted equity after distribution of the proposed dividend. Further, the Board of Directors has made the assessment that the dividend is justifiable considering the requirements set forth in Chapter 17, Section 3 of the Swedish Companies Act.

According to the Board of Directors' assessment, the Company's and the group's shareholders' equity, following any repurchase of own shares pursuant to the proposed authorisation will still be sufficiently large in relation to the type, scope and risks of the operations. The Board of Directors has taken into account the Company's and the group's historic trend, budgeted development and the economic situation. The Board of Directors has conducted an assessment of the Company's and the group's financial position and the Company's and the group's potential to fulfil their obligations in the short and long-term. The Company's and the group's financial solidity is considered to be good, in relation to the industry in which the group operates, also taking the proposed authorisation into account.

The execution of any repurchase of own shares will not impact the Company's and the group's ability to fulfil their payment obligations. The Company and the group have good access to both short and long-term credit facilities. The Board of Directors believes that the Company and the group have the prerequisites to take future business risks and also be able to cope with possible losses. The execution of any repurchase of own shares will not have negative impacts on the Company's and the group's ability to conduct further business investments according to the Board of Directors' plans. In addition to the statements above, the Board of Directors has considered other known conditions that may be significant to the Company's and the group's financial position. No circumstances have occurred that make the proposed authorisation to repurchase own shares not to appear to be justifiable.

THE BOARD OF DIRECTORS
Trelleborg AB (publ)
March 2022