



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