



**Minutes of the Annual General Meeting ("AGM") of Trelleborg AB (publ),
Corporate Registration Number 556006-3421, Wednesday, April 24, 2024 in
Trelleborg**

Item 1

Opening of the meeting and election of Chairman of the Meeting

The Meeting was opened by the Chairman of the Board Johan Malmquist who was also elected Chairman of the Meeting.

It was noted that the Chairman had entrusted the Secretary of the Board Katarina Olsson to keep the minutes of today's Meeting.

The Chairman stated that the Board of Directors had decided that it would be possible for shareholders to exercise their voting rights both by attending the Meeting and in the form of postal voting in accordance with the provisions in Trelleborg's Articles of Association. The Meeting was also informed that the Board had decided that non-shareholders could follow the proceedings of the Meeting, thereby enabling the Meeting to be livestreamed on the company's website.

The Chairman informed the Meeting that individuals were present in the Meeting venue who were not shareholders. The Meeting resolved that these individuals could be present at the Meeting.

Item 2

Preparation and approval of voting list

A list of shareholders, proxies and advisors in attendance at the Meeting had been drawn up by Euroclear Sweden AB on behalf of the company, based on the Meeting's share register, the shareholders who have provided notification and are present in the Meeting venue, and received postal votes, **Appendix 1**. This list was approved as the voting list for the Meeting.

Item 3

Election of one or two persons to verify the minutes

The Meeting resolved that today's minutes were to be verified by Kurt Dahlman (Greta O Johan Kocks Fromma Stiftelse) and Ulrik Grönvall (Swedbank Robur Funds) as well as the Chairman.

Item 4

Approval of the Agenda

The Meeting resolved to approve the agenda proposed in the notice of the Meeting.



Item 5

Determination of whether the Meeting has been duly convened

The Chairman informed the Meeting that the notice of the Meeting had been published in accordance with the provisions of the Articles of Association in Post och Inrikes Tidningar on March 22, 2024 and on the company's website on March 20, 2024. An announcement that the notice had been issued was also published in Dagens Industri on March 22, 2024 and Trelleborgs Allehanda on March 23, 2024.

The Meeting resolved that the Meeting had been duly convened.

Item 6

President's presentation of operations

In his address to the Meeting, the President commented on the preceding fiscal year. Questions to the President were saved for the joint Q&A session in connection with Item 8 on the agenda.

Item 7

Consideration of the Annual Report and the Auditor's Report and the Consolidated Financial Statements and the Consolidated Auditor's Report

The Annual Report and the Auditor's Report and the Consolidated Financial Statements and the Consolidated Auditor's Report for the 2023 fiscal year were presented, in addition to the auditor's statement on whether the approved remuneration guidelines for senior executives have been followed. The Board of Directors' statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act pertaining to the proposed dividend, the Board of Directors' remuneration report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act and the Board of Directors' proposal pursuant to items 16-19 including the Board's statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act and the Board of Directors' report pursuant to Chapter 20, Section 13 of the Swedish Companies Act and the auditor's statement pursuant to Chapter 20, Section 14 of the Swedish Companies Act were presented.

The company's auditor in charge Hans Warén presented the audit for the year and the Auditor's Report. The Meeting participants were given the opportunity to put questions to the auditor during the joint Q&A session in connection with Item 8 on the agenda.

Item 8

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

Johan Malmquist presented the work of the Board of Directors during the preceding fiscal year and the work of the Remuneration Committee and Finance Committee. Gunilla Fransson described the work carried out within the Audit Committee.



Following the presentation, the Meeting participants were given the opportunity to put questions to the President, Board of Directors and the auditor Hans Warén.

Item 9

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 of Directors and of the President from personal liability.**

The Meeting adopted the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet for the 2023 fiscal year.

The Meeting resolved in accordance with the proposal of the Board of Directors to pay a cash dividend of SEK 6.75 per share to the shareholders and for the remaining amount to be carried forward. The record date for the distribution of dividends was confirmed as April 26, 2024. The Meeting was informed that the dividend was expected to be distributed by Euroclear Sweden AB on May 2, 2024.

The Meeting resolved, in accordance in with the auditor's recommendation, to discharge the members of the Board of Directors and the President from personal liability for the 2023 fiscal year. It was noted that persons affected by the decision did not participate to the extent the decision concerned themselves.

Item 10

Presentation of the work of the Nomination Committee

Ragnar Lindqvist presented the composition of the Nomination Committee and its work to the Meeting. An opportunity was provided to put questions to the Nomination Committee.

Item 11

Determination of the number of members of the Board of Directors

The Meeting resolved in accordance with the Nomination Committee's proposal that the Board of Directors should comprise seven (7) members elected by the Meeting, with no deputies.



Item 12

Confirmation of fees for members of the Board of Directors and the auditor

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

- that the fees paid to the members of the Board of Directors shall be SEK 5,775,000 with SEK 2,150,000 to be paid to the Chairman and SEK 725,000 each to be paid to those Board members appointed by the Meeting who are not employed within the Trelleborg Group;
- that the fees payable to members of the Audit Committee shall be SEK 305,000 for the Chairman and SEK 180,000 to other members who are not employed within the Trelleborg Group;
- that the fees payable to members of the Remuneration Committee shall be SEK 175,000 for the Chairman and SEK 100,000 to other members who are not employed within the Trelleborg Group;
- that the fees payable to those assigned to the Finance Committee shall be SEK 100,000 each for the Chairman and to other members who are not employed within the Trelleborg Group; and
- that the auditor's fees shall be paid on a current account basis.

Item 13

Election of the Board of Directors and the Chairman of the Board

The Meeting was informed that the other assignments of the Board members proposed for re-election were available on the company's website and annual report, and for the proposed new Board member in the notice.

The Meeting resolved in accordance with the Nomination Committee's proposal, for the period until the next Annual General Meeting, for the re-election of Gunilla Fransson, Monica Gimre, Henrik Lange, Johan Malmquist, Peter Nilsson, Anne Mette Olesen and Jan Ståhlberg.

The Meeting resolved in accordance with the Nomination Committee's proposal to re-elect Johan Malmquist as Chairman of the Board.

Item 14

Election of auditor

The Meeting resolved in accordance with the Nomination Committee's proposal, on the recommendation of the company's Audit Committee, for the re-election of Deloitte AB as the company's auditor for the period until the end of the next Annual General Meeting. It was noted that the registered auditing firm Deloitte announced that Kent Åkerlund would be the auditor in charge.



Item 15

Resolution on approval of the Board of Directors' remuneration report

The Meeting resolved to approve the Board of Directors' remuneration report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act, in accordance with **Appendix 2**.

Item 16

Resolution on the Board of Directors' proposal for principles of remuneration for senior executives

The Chairman presented the main content of the Board of Directors' proposal for principles of remuneration for senior executives.

The Meeting resolved in accordance with the Board of Directors' proposal for principles of remuneration for senior executives, **Appendix 3**.

Item 17

Resolution on the Board of Directors' proposal for the Performance Share Plan (PSP 2024/2027)

The Chairman presented the main content of the Board's proposal on authorization of the Board of Directors to resolve (A) on the establishment of the Performance Share Plan (PSP 2024/2027), (B) authorization for the repurchase of shares, and (C) resolution on the transfer of own Series B shares.

The Chairman informed the Meeting that the resolution on the proposals (A), (B) and (C) shall be made by the Annual General Meeting as separate decisions whereby (A) requires approval of more than 50 percent of the votes cast, (B) requires approval of not less than two-thirds of both the votes cast and the shares represented and (C) not less than nine-tens of both the votes cast and the shares represented at the Annual General Meeting. The proposals under items (B) and (C) pertaining to the proposals on the acquisition and transfer of own Series B shares shall be conditional on the resolution of the Annual General Meeting in accordance with item (A) on the establishment of PSP 2024/2027 and vice versa.

The Meeting resolved in accordance with the Board of Directors' proposal (A) on the establishment of the Performance Share Plan (PSP 2024/2027), (B) authorization for the repurchase of shares, and (C) resolution on the transfer of own Series B shares, **Appendix 4**.

It was noted that all resolutions (A), (B), and (C) were passed with the required majority.



Item 18

Resolution on authorization of the Board of Directors to resolve on repurchase of own shares

The Chairman presented the main content of the Board's proposal on authorization of the Board of Directors to resolve on repurchase of own shares.

The Chairman informed the Meeting that the resolution on the proposal requires approval of not less than two-thirds of both the votes cast and the shares represented at the Meeting.

The Meeting resolved, in accordance with the Board's proposal, to authorize the Board of Directors to resolve on repurchase of own shares, **Appendix 5**.

It was noted that the resolution was passed with the required majority.

Item 19

Resolutions on (A) reduction of the share capital by means of cancellation of repurchased shares and (B) increase of the share capital through a bonus issue without issue of new shares

The Chairman presented the main content of the Board of Directors' proposal for a resolution on (A) reduction of share capital by means of cancellation of repurchased shares and (B) increase of the share capital through a bonus issue without issue of new shares.

The Chairman informed the Meeting that the proposals under Item 18 are considered to be a joint decision and that such a resolution on the proposal requires approval of not less than two-thirds of both the votes cast and the shares represented at the Meeting.

The Meeting resolved, in accordance with the Board of Directors' decision, to reduce the share capital through the cancellation of repurchased shares and increase of the share capital through a bonus issue without issue of new shares, **Appendix 6**.

It was noted that the resolution was passed with the required majority.

Item 20

Closure of Meeting

The Chairman declared the Meeting closed.

A ceremony was held for outgoing auditor in charge Hans Warén during which the shareholders expressed their sincere gratitude.

Signatures are provided on the following page



Keeper of the minutes

Katarina Olsson

Verified by

Johan Malmquist

Kurt Dahlman

Ulrik Grönvall

Remuneration report 2023

This report describes how the principles for remuneration of senior executives at Trelleborg, adopted by the 2023 Annual General Meeting, were implemented in 2023. 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 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. The principles for remuneration are presented on pages 52–53.

The principles for remuneration of senior executives were unanimously adopted by the 2023 Annual General Meeting. The principles were applied in full in 2023.

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

No remuneration was reclaimed or limited, nor did the company refrain from making any payment in 2023.

Share-based remuneration

Trelleborg does not have any long-term share-based incentive plans.

Application of performance criteria

The performance criteria forming the basis for the President and 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 2023 have been taken into account in the selection of performance criteria. 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 73–74 of this Annual Report. Information on the work of the Remuneration Committee in 2023 is set out in the Corporate Governance Report, available on pages 39–45 of this 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 pages 73–74 of this Annual Report.

Information on key developments 2023

The President and CEO summarizes Trelleborg's overall performance in his statement on pages 4–7 of this Annual Report.

1 – TOTAL REMUNERATION OF THE PRESIDENT AND CEO

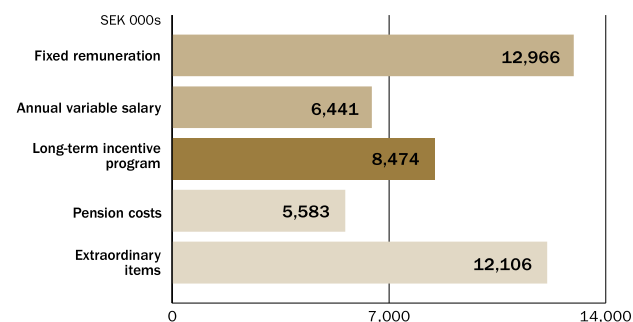
Table 1 below sets out the total remuneration expensed or paid to Trelleborg's President and CEO during 2023 and 2022.

SEK 000s	Year	Fixed remuneration		Variable remuneration			Extraordinary items	Pension costs	Total remuneration	Proportion of fixed and variable remuneration ²
		Fixed salary	Other benefits	Annual variable salary	Long-term incentive program					
Peter Nilsson, President and CEO	2023	12,738	228	6,441	8,474		12,106 ¹	5,583	45,570	41/59 (67/33)
	2022	12,317	220	7,279	7,559		–	5,363	32,738	55/45

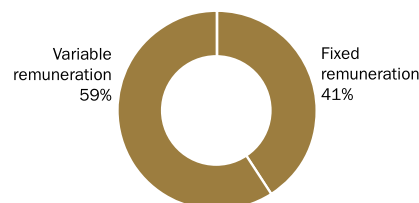
¹ The President and CEO was awarded compensation for extraordinary performance amounting to SEK 12,106,465 (one year's salary) due to the successful completion of the divestment of the Trelleborg Wheel Systems business area.

² Pension included in fixed remuneration. Extraordinary items are included (excluded) in the variable remuneration.

TOTAL REMUNERATION OF THE PRESIDENT AND CEO



PROPORTION OF FIXED AND VARIABLE REMUNERATION 2023



2A – SHORT-TERM PERFORMANCE AND REMUNERATION OF THE PRESIDENT AND CEO

Table 2A below describes how the criteria for variable short-term remuneration were expensed during the fiscal year.

	Remuneration-components	Relative weighting of the performance criteria	a) Measured performance, b) actual award/remuneration outcome and c) target achievement %
Peter Nilsson, President and CEO	Earnings before tax(EBT) ³	65%	a) EUR 471.2 M
			b) SEK 3,475,000
			c) 63%
	Operating cash flow (OCF) ³	25%	a) EUR 439.3 M
			b) SEK 2,119,000
			c) 100%
	Sustainability	10%	a) Full achievement
			b) SEK 847,000
			c) 100%

³ Excluding items affecting comparability.

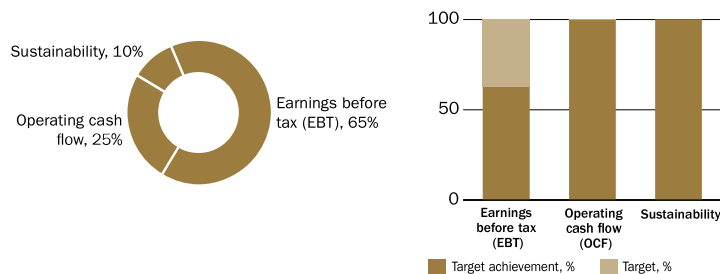
2B – LONG-TERM PERFORMANCE AND REMUNERATION OF THE PRESIDENT AND CEO

Table 2B below describes how the criteria for variable long-term remuneration were expensed during the fiscal year.

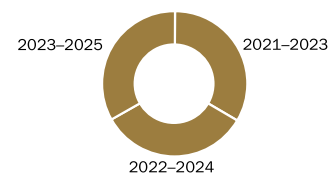
	Remuneration-components	Relative weighting of the performance criteria	a) Measured performance, b) actual award/remuneration outcome and c) target achievement %
Peter Nilsson, President and CEO	Earnings per share (EPS) ⁴ 2023 (Program 2021–2023)	33.3%	a) SEK 15.75
			b) SEK 2,824,000
			c) 100%
	Earnings per share (EPS) ⁴ 2023 (Program 2022–2024)	33.3%	a) SEK 15.75
			b) SEK 2,824,000
			c) 100%
	Earnings per share (EPS) ⁴ 2023 (Program 2023–2025)	33.3%	a) SEK 15.75
			b) SEK 2,824,000
			c) 100%

⁴ Excluding items affecting comparability.

PERFORMANCE CRITERIA FOR THE PRESIDENT AND CEO – TARGET ACHIEVEMENT



EARNINGS PER SHARE, (EPS) PROGRAM



3 – COMPARATIVE INFORMATION ON CHANGE IN REMUNERATION AND TRELLEBORG PERFORMANCE

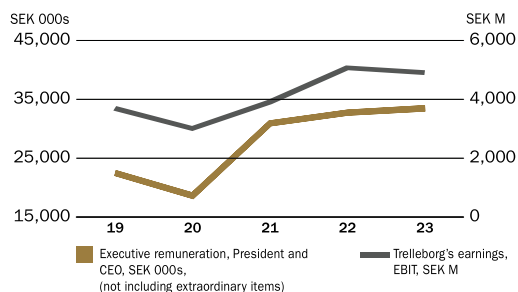
Table 3 – Changes in remuneration and Trelleborg's performance over the last five reported fiscal years.

Annual change	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2023
Executive remuneration					
Peter Nilsson, President and CEO, SEK 000s	–3,860 (–17.2%)	+12,257 (65.7%)	+1,849 (6.0%)	+726 (2.22%)	33,464 ⁵
Trelleborg's performance					
Earnings before interest and tax (EBIT) ⁶ , SEK M	–376 (–8.1%)	+1,023 (23.9%)	–238 (–4.5%)	+452 (8.9%)	5,518
Earnings per share (EPS) ⁶ , SEK	–1,0 (–8.4%)	3.36 (30.8%)	–0.34 (–2.4%)	1.84 (13.2%)	15.75
Employee remuneration					
Average total remuneration on a full-time-equivalent basis of employees of Trelleborg AB, excluding Group Management, SEK 000s	–64 (–5.6%)	–90 (–8.31%)	–35 (–3.52%)	+155 (+16.16%)	1,112

⁵ Excluding extraordinary items.

⁶ Excluding items affecting comparability.

COMPARATIVE INFORMATION ON CHANGES IN REMUNERATION AND TRELLEBORG'S EARNINGS





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 24, 2024, resolves on the following principles for remuneration of senior executives in Trelleborg.

Senior executives, including the President and CEO 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 2024 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 industries is supported by four strategic cornerstones: Geographical 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 section of Group's strategy 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 strategy, 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 remuneration covered by these principles is to promote Trelleborg's business strategy and long-term interests, including its sustainability profile.

Types of remuneration

The remuneration levels for all roles within the organization are regularly compared with levels for comparable roles in similar organizations and in the employee's local market. A grading system (IPE) is used to determine the role's weight within Trelleborg. In order to ensure genuine understanding of market levels, normal market data is used from several sources and a reference group is compiled. When remuneration is determined, the role is considered in terms of how critical it is and its availability in the market. The method is intended to ensure that the compensation offered by Trelleborg means the Group can attract and retain the right talent at the right cost level. Remuneration is to be on market terms and may consist of the following components: fixed salary, variable 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 year (short-term incentive program) or several years (long-term incentive programs). The following applies for senior executives, including the President and CEO:

- the short-term incentive program may amount to not more than 100 percent of the fixed salary during the measurement period.
- the long-term incentive programs may amount to not more than 100 percent of the fixed salary during the measurement period.

Further variable cash remuneration may be awarded in extraordinary circumstances, provided that such extraordinary arrangements are limited in time and only made on an individual basis, either for the purpose of recruiting or retaining senior executives, or as remuneration for extraordinary performance beyond the individual's ordinary tasks. Such remuneration may not exceed an amount corresponding to 100 percent of the fixed salary and may not be paid more than once each year per individual. Any resolution on such remuneration for the President and CEO shall be made by the Board based on a proposal from the Remuneration Committee. Any

resolution on such remuneration for other senior executives shall be made by the Remuneration Committee based on a proposal from the President and CEO.

Variable 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 and CEO pension benefits, including health insurance, are to be defined contribution. Variable 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 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 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 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 currently has no long-term share-based incentive program. The Board of Directors proposes that the 2024 Annual General Meeting resolves to introduce a new share program for the President and Group Management at Trelleborg Group (PSP 2024/2027) for the purpose of incentivizing senior executives to own Trelleborg shares at a value equivalent to at least one fixed year's salary. PSP 2024/2027 has a clear link to Trelleborg's business strategy and thereby the company's long-term value generation, including its sustainability. The resolution to adopting the program is made by the Annual General Meeting and the program is therefore not covered by these guidelines.

Criteria for awarding variable cash remuneration

The variable 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 strategy 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 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 CEO, subsequently to be approved by the Board of Directors. For variable remuneration to other senior executives, the President and CEO is responsible for the evaluation, 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 and CEO, 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

If employment of a senior executive is terminated by the company, the contractual notice period will not exceed 24 months. During the notice period all employment conditions will apply, unless otherwise expressly agreed between the company and the employee. No additional severance payments will be made to the employee. When a senior executive terminates their employment, the contractual notice period will not exceed six months, and there is no right to any severance pay.

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, have 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 remuneration principles for Group Management. 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 CEO including 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 strategy, 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.

Description of significant changes compared to previous principles of remuneration for senior executives

No significant changes are proposed to the principles for remuneration of senior executives. In relation to the principles of remuneration for senior executives adopted by the 2023 Annual General Meeting, it is proposed that the principles are supplemented under the section *Types of*

remuneration with information about Trelleborg's work to assess the Group's remuneration levels to ensure that Trelleborg's employees receive market-based remuneration.



The Board of Directors' of Trelleborg AB (publ) proposal for resolution on share program (PSP 2024/2027) and hedging measures

The Board of Directors proposes that the Annual General Meeting resolves to introduce a new share program for the President and Group Management at Trelleborg Group ("**PSP 2024/2027**"). PSP 2024/2027 is the first of several long-term incentive programs that the Company's Board intends to propose for resolution at upcoming annual general meetings. The main principles of PSP 2024/2027 are described below.

PSP 2024/2027 is proposed to apply to the President and Group Management at Trelleborg Group, a total of seven individuals. To take part in PSP 2024/2027, participants must invest in Series B shares in Trelleborg AB (publ) ("**Trelleborg**" or the "**Company**") ("**Saving Shares**") at market price. Following the publication of the Company's year-end report for the full-year 2026, the participant will be given an opportunity to receive, free of charge, up to three (3) Series B shares in the Company ("Performance Shares") for each Saving Share purchased within the framework of PSP 2024/2027 provided that a performance condition is met according to the following conditions.

It is the Board's ambition to present similar share program proposals to future annual general meetings. The Company's objective is that each participant will eventually own shares in the Company at a value equivalent to at least their fixed annual salary.

A. Main terms and conditions for PSP 2024/2027

Reasons for the proposal

The purpose of PSP 2024/2027 is to strengthen Trelleborg Group's ability to retain and recruit qualified senior executives, offer an internationally competitive remuneration and unite the interests of shareholders and affected executives by offering participants an opportunity to become significant shareholders in the Company. Through a share-based incentive program, employee remuneration is connected to the Company's future earnings and value growth and thereby creates a long-term incentive for participants in the program. Against this background, the Board is of the opinion that the introduction of PSP 2024/2027 can be expected to have a positive impact on the Group's long-term value growth and that PSP 2024/2027 therefore benefits shareholders and the Company.

Participants in PSP 2024/2027, Saving Shares and allotment of Performance Shares

PSP 2024/2027 is proposed to apply to the President and other members of the Group Management, a total of seven individuals. To take part in PSP 2024/2027, participants must make a private investment in Saving Shares in the stock market and allocate these to PSP 2024/2027 during the period May 1, 2024 until December 31, 2024 (the "**Investment Period**"), with the exceptions described below. The value of a participant's Saving Shares is based on the market price of the Company's Series B shares and is to amount to a value equivalent to ten (10) percent of each participant's annual fixed salary on the date of the private investment.

If the participant holds inside information and is therefore prevented from acquiring Saving Shares during the Investment Period, the participant shall acquire Saving Shares as soon as possible, but not later than the next Annual General Meeting.

Performance condition

The allotment of Performance Shares is dependent on the extent to which the performance condition for PSP 2024/2027 has been met. The performance condition relates to the development of Trelleborg's earnings per share compared with the Board's established level for target achievement during the measurement period January 1, 2024 to December 31, 2026, when the last fiscal year during the measurement period is compared with the fiscal year immediately preceding the measurement period, subject to any reduction in the number of shares in accordance with the conditions for PSP 2024/2027.

If the minimum level established by the Board in the interval during the measurement period is reached, one (1) Performance Share per Saving Share will be allotted during the first quarter of 2027. If the target level established by the Board in the interval during the measurement period is reached, two (2) Performance Shares per Saving Share will be allotted during the first quarter of 2027, and if the maximum level established by the Board in the interval during the measurement period is reached, three (3) Performance Shares per Saving Share will be allotted during the first quarter of 2027. If the minimum level established by the Board in the interval during the measurement period is not reached, the participant will not receive any Performance Shares.

The Board of Directors intends to present the achievement of the performance-based condition in the Annual Report for the 2027 fiscal year.

Other terms and conditions

In addition to the above conditions, the following shall apply.

- The participant is entitled to receive, free of charge, up to three (3) Performance Shares per Saving Share following publication of Trelleborg's year-end report for the full-year 2026 ("**Vesting Period**"). Entitlement requires that the holder is still employed in the Trelleborg Group on the date of the allocation and has retained all Saving Shares within the framework of PSP 2024/2027. Derogation from the requirement of employment may be reported in individual cases, for example due to the death, disability or retirement of a participant.
- The number of Performance Shares to which a participant is entitled may be subject to recalculation due to certain events, such as a rights issue and extraordinary dividend.
- The Company's objective is that each participant will eventually own shares in the Company at a value equivalent to at least their fixed annual salary. After the end of the Vesting Period, participants are therefore not expected to transfer Saving Shares or vested Performance Shares so a participant's total shareholding in the Company falls below a value equivalent to their fixed annual salary on the date of the transfer.

Design and management

The Board is responsible for the detailed design of the terms and conditions for PSP 2024/2027 within the framework of stated conditions and guidelines. As part of this responsibility, the Board has the right to make adjustments to fulfil special rules or market conditions abroad. The Board also has the right to make other adjustments if there are significant changes in the Trelleborg Group or the market that would entail that the resolved terms and conditions under PSP 2024/2027 are no longer appropriate or reasonable. Such adjustments apply to the right of the Board to resolve on a reduction in the number of Performance Shares to which a participant is entitled, if the number of Performance Shares to which a participant is entitled otherwise, taking into account Trelleborg's earnings and financial position, the Group's general development as well as conditions in the stock market, would be obviously unreasonable.

In the event that the Board is of the opinion that delivery of shares under PSP 2024/2027 cannot be effected at a reasonable cost, with reasonable administrative effort or due to specific market conditions, the Board has the right to make appropriate local adjustments to the program or instead offer participants a cash settlement.

Scope and cost of the program

The total number of Series B shares that a participant can allocate as Saving Shares and the total number of Performance Shares that can be allotted are based on the market price of the Company's Series B share. Assuming the Company's Series B share at the time of the allocation of Saving Shares under PSP 2024/2027 are traded at about SEK 380, PSP 2024/2027 is estimated, using the principles and assumptions set out, to encompass no more than 45,000 Performance Shares, which corresponds to 0.00017 percent of the total number of

shares issued in the Company and approximately 0.000088 percent of the total number of votes in the Company.

The outcome of PSP 2024/2027 may, at unchanged share price for the Company's Series B share during the duration of the program, not exceed an amount equivalent to 30 percent of the participant's annual fixed salary (excluding payroll overheads).

The costs for PSP 2024/2027 will be expensed as personnel costs. The total cost of PSP 2024/2027 before tax is estimated, in accordance with the principles and assumptions described above, to amount to approximately SEK 15 M. The amount includes an estimated cost of social security contributions and financing costs. The costs for PSP 2024/2027 are expected to have a marginal impact on the Trelleborg Group's key figures.

The Board of Directors is of the opinion that the positive earnings effects that are expected to arise from increased share ownership by the Group's senior executives through PSP 2024/2027 outweighs the costs relating to the program.

B. Authorization for the repurchase of Series B shares

The Board of Directors proposes that the Annual General Meeting authorizes the Board, on one or more occasions, during the period until the next Annual General Meeting, to resolve on the repurchase of own shares of Series B in Trelleborg on Nasdaq Stockholm in accordance with the following conditions.

1. Series B shares may only be repurchased on Nasdaq Stockholm.
2. A maximum of 45,000 Series B shares may be acquired to ensure delivery of shares to participants in PSP 2024/2027.
3. Series B shares may only be purchased at a price within the share price interval prevailing at the time on Nasdaq Stockholm, that is to say, the interval between the highest buying price and the lowest selling price that are continuously published on Nasdaq Stockholm.
4. Payment for repurchased own shares shall be made in cash.
5. The Board may decide on other conditions for the repurchase of own Series B shares.

The purpose of the proposed repurchasing authorization is to ensure delivery of shares and associated costs, such as social security contributions, for PSP 2024/2027.

C. Resolution on the transfer of own Series B shares

In order to fulfil the Company's obligations related to participants in PSP 2024/2027, the Board proposes that the Annual General Meeting resolves that the Company transfers own Series B shares as follows:

1. No more than 45,000 Series B shares may be transferred.
2. The right to acquire Trelleborg's Series B shares, free of charge, shall, with deviation from the shareholders' preferential rights, be reserved for such individuals within the Trelleborg Group who are participants in PSP 2024/2027. Furthermore, subsidiaries of Trelleborg shall, with deviation from the shareholders' preferential rights, have the right to acquire Trelleborg's Series B shares, free of charge, after which such a company is obliged, in accordance with the conditions of PSP 2024/2027, to transfer the shares to such individuals within the Trelleborg Group who are participating in PSP 2024/2027.
3. The transfer of Trelleborg's Series B shares shall be free of charge at the time when, and in line with other conditions, participants in PSP 2024/2027 are entitled to receive shares, i.e. expected in the 2027 fiscal year.
4. The Board may decide on the other conditions for the transfer of own Series B shares.

The reason for the proposed deviation from the preferential rights of the shareholders, is that the transfer of own shares forms one part of establishing PSP 2024/2027. The Board is of the opinion that the establishment of PSP 2024/2027 will benefit the Company and shareholders since participants are given an opportunity to own shares in the Company.

In the event that the required majority cannot be obtained for the acquisition and transfer of own shares to participants in PSP 2024/2027 as outlined above, the Company intends to hedge the financial exposure of PSP 2024/2027 and the delivery of shares in accordance with the conditions of PSP 2024/2027 by entering into a share swap agreement with a third party, whereby the third party in their own name is to acquire and transfer Series B shares to participants in accordance with the conditions of PSP 2024/2027.

Majority rules, etc.

The Board proposes that resolutions according to items A, B and C above shall be made by the Annual General Meeting as separate decisions. The proposals under items B and C pertaining to the proposals on the acquisition and transfer of own Series B shares shall be conditional on the resolution of the Annual General Meeting in accordance with item A on the establishment of PSP 2024/2027 and vice versa.

The resolution of the Annual General Meeting on the establishment of PSP 2024/2027 as above requires a majority of more than half of the votes cast at the Annual General Meeting. The validity of the decision to authorize the Board to acquire own shares on Nasdaq Stockholm as outlined above requires the support of shareholders representing not less than two-thirds of both the votes cast and the shares represented at the Annual General Meeting. The validity of the decision to transfer own shares to participants in PSP 2024/2027 as outlined above requires the support of shareholders representing not less than nine-tens of both the votes cast and the shares represented at the Annual General Meeting.

Preparing the proposal

PSP 2024/2027 was initiated by Trelleborg's Board and drawn up in consultation with external advisors. The program was prepared by the Board's Remuneration Committee and addressed at Board meetings. Peter Nilsson, President and CEO and Board member, who may participate in the proposed PSP 2024/2027, did not take part in preparing the matter.

Other

The Company currently has no outstanding share-related incentive programs.

The Board of Directors' reasoned statement in accordance with Chapter 19, Section 22 of the Swedish Companies Act has been issued.

Trelleborg in March 2024
The Board of Directors of Trelleborg AB (publ)



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 24, 2024 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 2024



The Board of Directors' of Trelleborg AB (publ) proposal for resolutions on (A) reduction of the share capital by means of cancellation of repurchased shares and (B) increase of the share capital through a bonus issue without issue of new shares and statement by the Board of Directors

Trelleborg has within the framework of the company's buyback program on the basis of the authorization granted by the Annual General Meeting 2023, acquired own shares. As of February 16, 2024, Trelleborg held 13,578,733 own shares of series B, corresponding to approximately 5.32 per cent of the total number of shares in the company.

As previously communicated, the intent is that the repurchased shares shall be cancelled by resolution of upcoming Annual General Meetings. Hence, the Board of Directors proposes that the Annual General Meeting resolves to reduce the share capital by way of cancellation of own shares, and to increase the share capital by way of a bonus issue in accordance with item (A) and (B) below. The resolutions are conditional upon each other and are therefore proposed to be adopted as one resolution as follows.

A. Reduction of share capital by cancellation of own shares

The Board of Directors proposes that the Annual General Meeting resolves to reduce the share capital by way of cancellation of own shares. The purpose of the reduction is allocation to unrestricted equity.

The reduction of the share capital shall be made by cancellation of 13,578,733 own shares of series B that are held by the company. The reduction of the share capital will be SEK 139,465,158 by way of cancellation of 13,578,733 shares of series B.

The resolution to reduce the share capital under this item (A) may be executed without a permit from the Swedish Companies Registration Office or, in the event of a dispute, a general court, as the company simultaneously carries out a bonus issue, as set out under item (B) below, with an amount corresponding to no less than the amount the share capital is being reduced with, as set out above. Combined, these measures entail that neither the company's restricted equity nor its share capital is reduced.

B. Bonus issue

With the purpose of restoring the share capital after the proposed reduction of the share capital, as set out under item (A) above, the Board of Directors proposes that the Annual General Meeting simultaneously resolves on a bonus issue to increase the company's share capital by SEK 139,465,158 through a transfer of SEK 139,465,158 from the company's unrestricted equity. The bonus issue shall be carried out without issue of new shares.

Statement by the Board of Directors pursuant to Chapter 20, Section 13, fourth paragraph of the Swedish Companies Act

In view of the Board of Directors' proposal for resolution on reduction of the share capital through cancellation of shares, the Board of Directors hereby issues the following statement pursuant to Chapter 20, Section 13, fourth paragraph of the Swedish Companies Act.

It follows from the proposal on reduction of the share capital that the Board proposes that the company's share capital shall be reduced by SEK 139,465,158 through cancellation of 13,578,733 shares of series B for allocation to unrestricted equity.

In order to achieve a time-efficient cancellation procedure without the requirement of obtaining the Swedish Companies Registration Office's or a general court's permission, the Board has also proposed that the Annual General Meeting resolves on restoring the company's share capital to its current amount by increasing the share capital with SEK 139,465,158 by way of a bonus issue without issuance of new

shares. The amount is to be transferred from the company's unrestricted equity to the company's share capital.

Through the reduction of the share capital due to the cancellation of shares, the company's share capital is reduced by SEK 139,465,158 and through the bonus issue the company's share capital is increased by the same amount. The company's restricted equity and share capital will therefore remain unchanged after the implementation of the bonus issue.

Following completion of the reduction of the share capital and the bonus issue, the number of shares will be 241,547,186, of which 28,500,000 are shares of series A and 213,047,186 are shares of series B.

Authorization

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors, or the person appointed by the Board, to make such minor adjustments to the resolutions according to item (A) and (B) above as may be required for registration of the resolutions with the Swedish Companies Registration Office or Euroclear Sweden AB and to take such other measures required to execute the resolutions.

Conditions and majority requirements

The resolutions under items (A) and (B) are conditional upon each other. In order for the resolutions by the General Meeting in accordance with the Board of Directors' proposals above to be valid, the resolutions must be accepted by shareholders holding no less than two thirds of the votes cast as well as the shares represented at the General Meeting.

THE BOARD OF DIRECTORS
Trelleborg AB (publ)
February 2024