

Remuneration report 2025

This report describes how the principles for remuneration of senior executives at Trelleborg, adopted by the 2025 Annual General Meeting, were implemented in 2025. 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. Remuneration for all roles within the organization is continuously benchmarked against those for comparable roles in similar organizations and in the employee's local market. The position grading system "IPE" (International Position Evaluation) is used to determine the weight of the role within the context of Trelleborg. To secure a solid understanding of the market levels, market data from multiple sources is obtained and a peer group is established. When compensation is determined, criticality of the role and availability on the market are considered. The method aims to ensure that the compensation that Trelleborg provides, enables the Group to attract and retain the right competence at the right cost level. Remuneration may consist of fixed salary, variable remuneration, pension benefits and other benefits. Additionally, the Annual General Meeting can determine on other remuneration, such as share-based or share-price-based remuneration. The principles for remuneration of senior executives are presented on pages 44–45.

The principles for remuneration of senior executives were unanimously adopted by the 2025 Annual General Meeting. The principles were applied in full in 2025.

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 2025.

Shareholding requirement

To align the interests of executive directors with those of the shareholders, a member of Group Management is expected to invest in Trelleborg shares, until a share capital amount corresponding to 100 percent of the annual fixed gross salary is reached. The member is also expected to retain this level of share capital until they are no longer a member of Group Management.

Share-based remuneration

The 2025 Annual General Meeting decided upon a new Performance Share Program for Group Management with the objective to incentivize our senior executives to hold Trelleborg shares up to a minimum of 100 percent of the member's annual fixed gross salary. A criteria is that the participant makes a private investment of 10 percent of his/her annual fixed gross salary.

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 2025 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 EBITA, Operating cash flow and a sustainability target (A–C) of which;

- » A. CO₂ – Increase the share of renewable fossil free electricity
- » B. Circularity – Increase the share of circular materials
- » C. Compliance – Secure completion level at or above 90 percent for key Group Compliance trainings

The performance criteria for the three-year long-term incentive (LTI) programs where Earnings per share (EPS).

All performance criteria exclude items affecting comparability.

Further information on executive remuneration

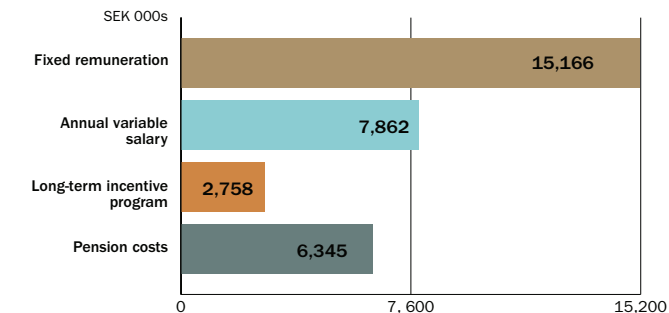
Further information on executive remuneration is available in Note 10 (Employees and employee benefits) on pages 123–125 of this Annual Report. Information on the work of the Remuneration Committee in 2025 is set out in the Corporate Governance Report, available on pages 32–35 of this Annual Report.

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 123–125 of this Annual Report.

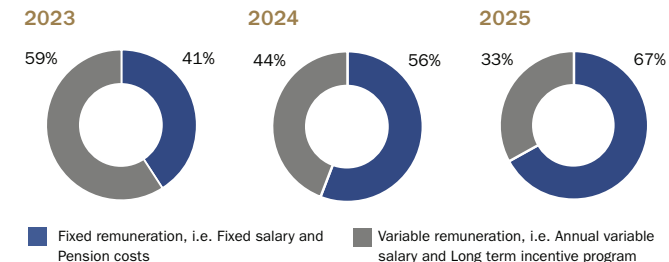
Information on key developments 2025

The President and CEO summarizes Trelleborg's overall performance in his statement on pages 6–8 of this Annual Report.

TOTAL REMUNERATION OF THE PRESIDENT AND CEO



PROPORTION OF FIXED AND VARIABLE REMUNERATION



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 between 2023–2025.

| SEK 000s | Year | Fixed remuneration | | Variable remuneration | | | | Total remuneration | Proportion of fixed and variable remuneration, % ¹ |
|----------------------------------|------|--------------------|----------------|------------------------|---------------------|---------------------|-----------------|--------------------|---|
| | | Fixed salary | Other benefits | Annual variable salary | Long-term Incentive | Extraordinary items | Pension expense | | |
| Peter Nilsson, President and CEO | 2025 | 14,836 | 330 | 7,862 | 2,758 | – | 6,345 | 32,131 | 67/33 |
| | 2024 | 13,740 | 285 | 7,935 | 7,754 | – | 6,031 | 35,745 | 56/44 |
| | 2023 | 12,738 | 228 | 6,441 | 8,474 | 12,106 | 5,583 | 45,570 | 41/59 (67/33) |

¹ Pension included in fixed remuneration. For 2023 the portion of fixed and variable remuneration is reported both including and within parentheses excluding extraordinary items.

| | |
|--|-----|
| OPERATIONS 2025, THE YEAR IN BRIEF, TARGETS AND STRATEGY | 4 |
| CORPORATE GOVERNANCE AND RISK MANAGEMENT | 28 |
| Comments by the Chairman | 29 |
| Corporate governance | 30 |
| Corporate Governance Report 2025 | 32 |
| Internal Control | 36 |
| Board of Directors | 38 |
| Group Management | 40 |
| » Remuneration report 2025 | 42 |
| Principles for remuneration | 44 |
| Risks and risk management | 46 |
| SUSTAINABILITY STATEMENT | 50 |
| FINANCIAL INFORMATION | 103 |
| OTHER INFORMATION | 164 |

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, EUR m b) actual award/remuneration outcome, SEK 000s c) target achievement ³ , % |
|----------------------------------|---|--|--|
| Peter Nilsson, President and CEO | Earnings before interest, taxes and amortization (EBITA) ² | 65% | a) 568.6 (2024: 537.2 / 2023: EBT 471.2 ⁴) b) 4,955 (2024: 5,539 / 2023: 3,475) c) 79.2% (2024: 93.1% / 2023: 63.1%) |
| | Operating cash flow (OCF) ² | 25% | a) 477.8 (2024: 437.3 / 2023: 439.3) b) 1,945 (2024: 1,481 / 2023: 2,119) c) 80.9% (2024: 64.7% / 2023: 100%) |
| | Sustainability (CO ₂ Share of Renewable fossil free electricity, Circularity and Compliance) | 10% | a) Full achievement (2024: Full achievement / 2023: Full achievement) b) 962 (2024: 915 / 2023: 847) c) 100% (2024: 100% / 2023: 100%) |

² Excluding items affecting comparability.

³ For market competition reason Trelleborg has decided not to explicitly disclose the ranges for each performance criteria (min-max).

⁴ Up and until 2023 the profit metric was Earnings before tax (EBT).

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.

| | LTI Module A (Cash) | Relative weighting of the performance criteria | a) Measured performance, SEK b) actual award/remuneration outcome, SEK 000s c) target fulfillment rate | LTI Module B (Performance Share Program) | Performance criteria | Expensed, SEK 000s |
|----------------------------------|--|--|--|--|----------------------------------|--------------------|
| Peter Nilsson, President and CEO | Earnings per share (EPS) ⁵ 2025 (Program 2023–2025) | 33.3% | a) 15.93 (2024: 16.28 / 2023: 15.75) b) 0 (2024: 2,275 / 2023: 2,824) c) 0% (2024: 75% / 2023: 100%) | PSP 2024–2026 | EPS development over three years | 1,727 |
| | Earnings per share (EPS) ⁵ 2025 (Program 2024–2026) | 33.3% | a) 16.79 (2024: 17.16) b) 0 (2024: 1,447) c) 0% (2024: 56%) | | | |
| | Earnings per share (EPS) ⁵ 2025 (Program 2025–2027) | 33.3% | a) 17.69 b) 0 c) 0% | PSP 2025–2027 | EPS development over three years | 1,030 |

⁵ Excluding items affecting comparability. The EPS calculation is adjusted annually with regards to the execution of decided share buyback programs.

3 – COMPARATIVE INFORMATION ON CHANGE IN REMUNERATION AND TRELLEBORG PERFORMANCE

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

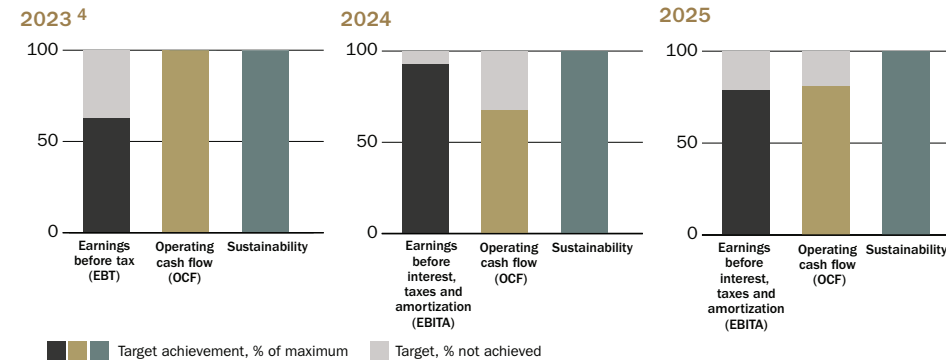
| Annual change | 2020 vs 2019 | 2021 vs 2020 | 2022 vs 2021 | 2023 vs 2022 | 2024 vs 2023 | 2025 vs 2024 | 2025 |
|---|-----------------|-----------------|---------------|--------------|---------------|-----------------|---------------|
| Executive remuneration | | | | | | | |
| Peter Nilsson, President and CEO, SEK 000s | -3,860 (-17.2%) | +12,257 (65.7%) | +1,849 (6.0%) | +726 (2.2%) | +2,281 (6.8%) | -3,614 (-10.1%) | 32,131 |
| Trelleborg’s performance | | | | | | | |
| Earnings before interest and taxes (EBIT) ⁶ , SEK M | -376 (-8.1%) | +1,023 (23.9%) | -238 (-4.5%) | +452 (8.9%) | +84 (1.5%) | +104 (1.9%) | 5,706 |
| Earnings per share (EPS) ⁷ , SEK | -1.00 (-8.4%) | 3.36 (30.8%) | -0.34 (-2.4%) | 1.84 (13.2%) | 1.41 (9.0%) | 0.53 (3.1%) | 17.69 |
| 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 (-8.3%) | -35 (-3.5%) | +155 (16.2%) | +186 (16.8%) | -47 (-3.6%) | 1,251 |

⁶ Excluding extraordinary items.

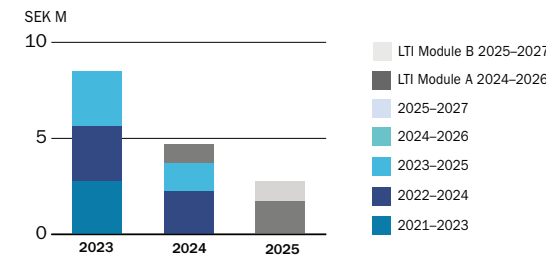
⁷ Excluding items affecting comparability. The EPS calculation is adjusted annually with regards to the execution of decided share buyback programs.

REMUNERATION REPORT

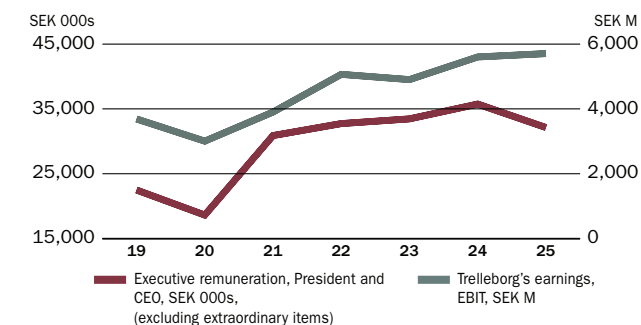
PERFORMANCE CRITERIA FOR THE PRESIDENT AND CEO – TARGET ACHIEVEMENT



EXPENCES PER PERFORMANCE YEAR – ALL PROGRAMS 2023–2025



COMPARATIVE INFORMATION ON CHANGES IN REMUNERATION AND TRELLEBORG’S EARNINGS



| | |
|--|-----|
| OPERATIONS 2025, THE YEAR IN BRIEF, TARGETS AND STRATEGY | 4 |
| CORPORATE GOVERNANCE AND RISK MANAGEMENT | 28 |
| Comments by the Chairman | 29 |
| Corporate governance | 30 |
| Corporate Governance Report 2025 | 32 |
| Internal Control | 36 |
| Board of Directors | 38 |
| Group Management | 40 |
| » Remuneration report 2025 | 42 |
| Principles for remuneration | 44 |
| Risks and risk management | 46 |
| SUSTAINABILITY STATEMENT | 50 |
| FINANCIAL INFORMATION | 103 |
| OTHER INFORMATION | 164 |