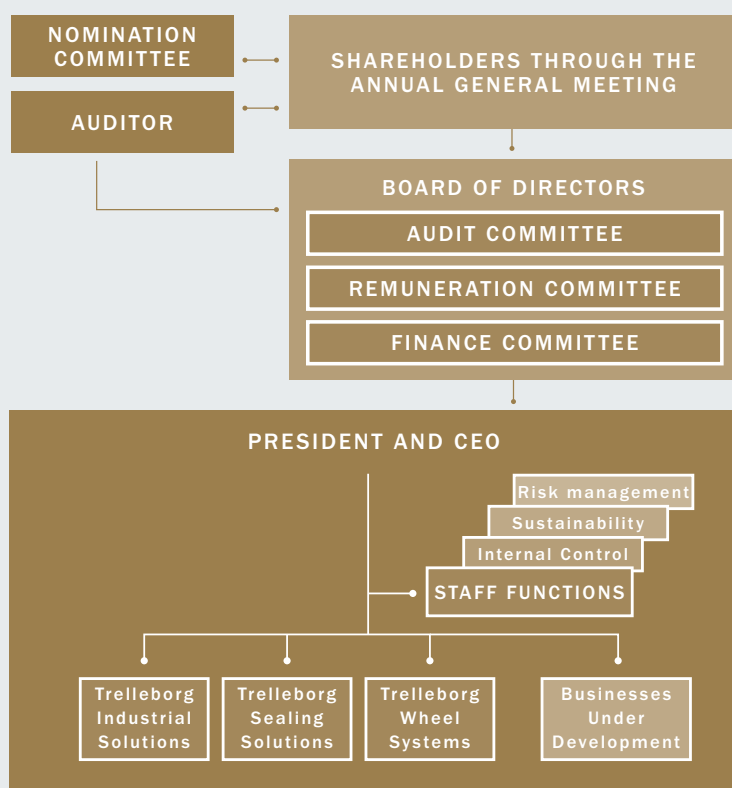


CORPORATE GOVERNANCE IN TRELLEBORG AB



EXTERNAL POLICY INSTRUMENTS

The external policy instruments that constitute the framework of corporate governance at Trelleborg include:

- The Swedish Companies Act
- The Swedish Annual Accounts Act
- Nasdaq Stockholm's rules and regulations
- The Swedish Corporate Governance Code
- IFRS
- Applicable EU regulations

INTERNAL POLICY INSTRUMENTS

The internally binding policy instruments include:

- The Articles of Association
- The rules of procedure for the Board of Directors
- Instructions for the Audit Committee, Remuneration Committee, President and financial reporting to the Board of Directors
- Core values
- The Code of Conduct
- The Treasury Policy
- The Communication Policy
- Other instruments, policy documents, manuals and recommendations

In addition to the above, processes are in place for Enterprise Risk Management (ERM), Sustainability and Internal Control.

SHAREHOLDERS Shareholders exercise their power at the Annual General Meeting, which is Trelleborg's highest decision-making body. The Meeting adopts the Articles of Association and, at the Annual General Meeting, the shareholders appoint Board members, the Chairman of the Board and auditor, and make decisions regarding their fees. In addition, the Annual General Meeting passes resolutions regarding the adoption of the income statement and the balance sheet, the allocation of the company's profit and the discharge from liability toward the company of the Board members and the President. The Annual General Meeting also makes resolutions regarding the appointment of the Nomination Committee and its work, and the principles for the remuneration and employment terms for the President and other senior executives.

NOMINATION COMMITTEE The Nomination Committee represents the company's shareholders, nominates Board members, the Chairman of the Board and the auditor, and proposes remuneration to be paid to these.

AUDITOR The Annual General Meeting appoints an auditor that examines the annual report and accounts, the consolidated financial statements, the administration of the Board of Directors and President and the annual report and accounts of subsidiaries, and submits an audit report.

BOARD OF DIRECTORS The Board of Directors is responsible for the organization and management of Trelleborg's affairs. In accordance with the Articles of Association, the Board of Directors is to consist of three to ten members, without deputies. Board members are elected annually by the Annual General Meeting for the period until the close of the next Annual General Meeting.

Chairman of the Board. The responsibility of the Chairman of the Board is to lead and guide the work of the Board and ensure that the work is well organized and conducted efficiently, and that the Board fulfills its obligations. The Chairman monitors operations in dialog with the President and is responsible for ensuring that other Board members receive the information and documentation necessary to maintain a high level of quality in discussions and decisions, and for ensuring that the Board's decisions are executed.

Board Committees. The Board has established three committees from within its ranks without this otherwise impacting the Board's responsibilities and duties. These are the Audit, Finance and Remuneration Committees.

» **Audit Committee.** The Audit Committee represents the Board in matters such as monitoring the processes concerning financial reporting, risk management and

internal control and also assists the Nomination Committee with proposals for the election of auditor.

» **Remuneration Committee.** The Remuneration Committee represents the Board in such matters as remuneration and other employment conditions for the President and other senior executives, management succession and succession planning, and leadership development.

» **Finance Committee.** The Finance Committee acts on behalf of the Board, preparing the strategic issues in relation to financing, evaluating the Group's existing and required financing scope, as well as potential acquisitions and their impact on the Group.

PRESIDENT AND CEO The President and CEO manages the day-to-day administration of Trelleborg. The President is assisted by Group Management comprising presidents of business areas and managers of corporate staff functions.

STAFF FUNCTIONS Trelleborg has a number of staff functions that support the Group and business areas with Group-wide expertise and duties. The sub-staff functions include:

» **Internal Control.** The Group's Internal Control staff function serves as the Group's internal audit function and reports to the Audit Committee and the Group's CFO. The function focuses on developing, enhancing and securing internal control over the Group's financial reporting by proactively concentrating on the internal control environment and by examining the effectiveness of internal control.

» **Sustainability.** Group Communications has coordinating responsibility for sustainability reporting. Reports are presented to the Audit Committee and to the President and CEO. The daily sustainability activities take place in the Sustainability Forum, which is a group comprising representatives from the Group Communications, Legal, Environment, HR, Purchasing and Finance/Treasury staff functions, and the Manufacturing Excellence Program, as well as out in the operational units.

» **Risk management.** The Risk Management staff function is responsible for the Group's Enterprise Risk Management (ERM) that provides a framework for the Group's risk activities. The function reports to the Audit Committee and to the Group's General Counsel. Risk management focuses on evaluating identified risks and consolidating priorities in order to manage risk. Group Treasury is responsible for financial risk management activities.

CORPORATE GOVERNANCE REPORT 2019

Trelleborg is a publicly traded Swedish limited liability company listed on Nasdaq Stockholm Large Cap. Trelleborg applies the Swedish Corporate Governance Code and presents its 2019 Corporate Governance Report in this section. Trelleborg has no deviations to report.

The auditor's review was conducted in accordance with FAR's auditing standard RevU 16 The auditor's examination of the corporate governance statement.

Annual General Meeting 2019. The 2019 Annual General Meeting took place on March 27, 2019, in Trelleborg. At the meeting, 687 shareholders were in attendance, personally or by proxy, representing about 74 percent of votes in Trelleborg. The Chairman of the Board, Hans Biörck, was elected Chairman of the Meeting. All Board members elected by the Annual General Meeting and Group Management were present.

The complete minutes and information on the 2019 Annual General Meeting are available at www.trelleborg.com.

The resolutions passed by the Meeting included the following:

- » Dividend of SEK 4.75 per share for the 2018 fiscal year.
- » Re-election of all Board members: Hans Biörck, Gunilla Fransson, Johan Malmquist, Peter Nilsson, Anne Mette Olesen, Susanne Pahlén Åklundh, Panu Routila and Jan Ståhlberg.

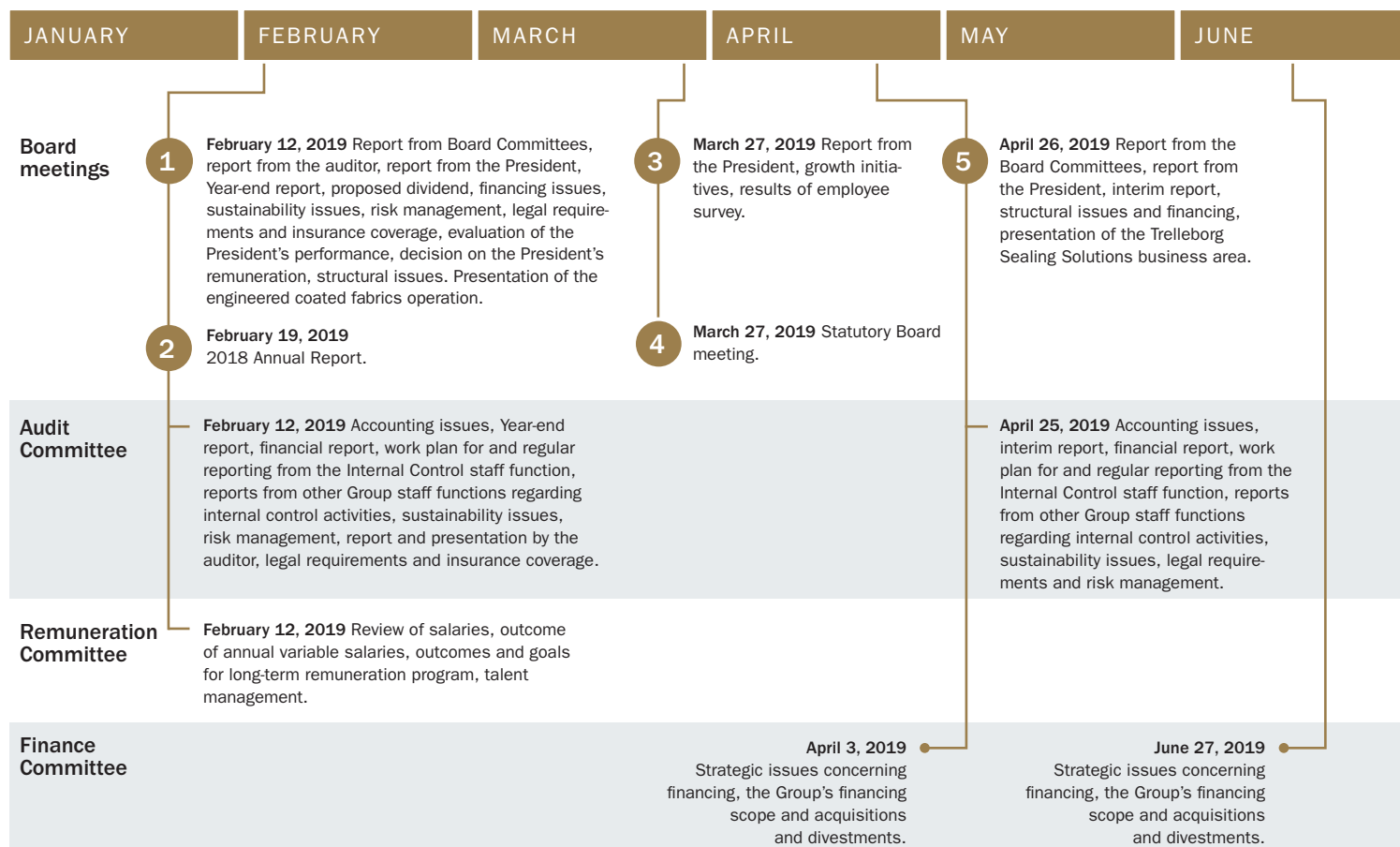
- » Re-election of Hans Biörck as Chairman of the Board.
- » Re-election of Deloitte AB as auditor.
- » Remuneration for the Board members and the auditor.
- » Principles for remuneration and other employment terms for the President and other senior executives.

For information on shareholders and the Trelleborg share, refer to pages 10–13 and www.trelleborg.com.

Trelleborg's 2020 Annual General Meeting will be held on April 23, 2020 in Trelleborg. For more information, refer to page 140.

Nomination Committee for the 2020 Annual General Meeting. As resolved by the 2017 Annual General Meeting until it decides otherwise, the Chairman of the Board is to contact representatives of Trelleborg's five major shareholders, not later than by the end of August, to ask that they appoint one member to the Nomination Committee.

WORK OF THE BOARD OF DIRECTORS IN 2019



The Nomination Committee also included the Chairman of the Board as a co-opted member.

No payment is made to members of the Nomination Committee.

The Nomination Committee for 2020 held three minuted meetings and maintained continuous contact up to and including February 20, 2020. As a basis for the Nomination Committee's work, the Chairman of the Board presented a report on the work of the Board, which included an internal evaluation of the work and function of the Board, as well as holding meetings with the President and one Board member.

The Nomination Committee's guidelines for the selection of candidates to be nominated to the Board specify that they shall possess knowledge and experience relevant to Trelleborg's operations. The Diversity Policy applied for the Group's Board of Directors is item 4.1 in the Swedish Corporate Governance Code. The objective is that the Board of Directors, considering Trelleborg's operations, stage of development and conditions in general, is to have a suitable composition, characterized by diversity and breadth as regards the expertise, experience and background of the members elected by the Annual General Meeting, and that an even gender balance is to be sought.

The Nomination Committee took into consideration the Diversity Policy when preparing its proposal for the election of Board members ahead of the 2019 Annual General Meeting, which resulted in the Board composition presented on pages 66–67.

The Nomination Committee's proposals to the 2020 Annual General Meeting will be published in the official notification and on www.trelleborg.com.

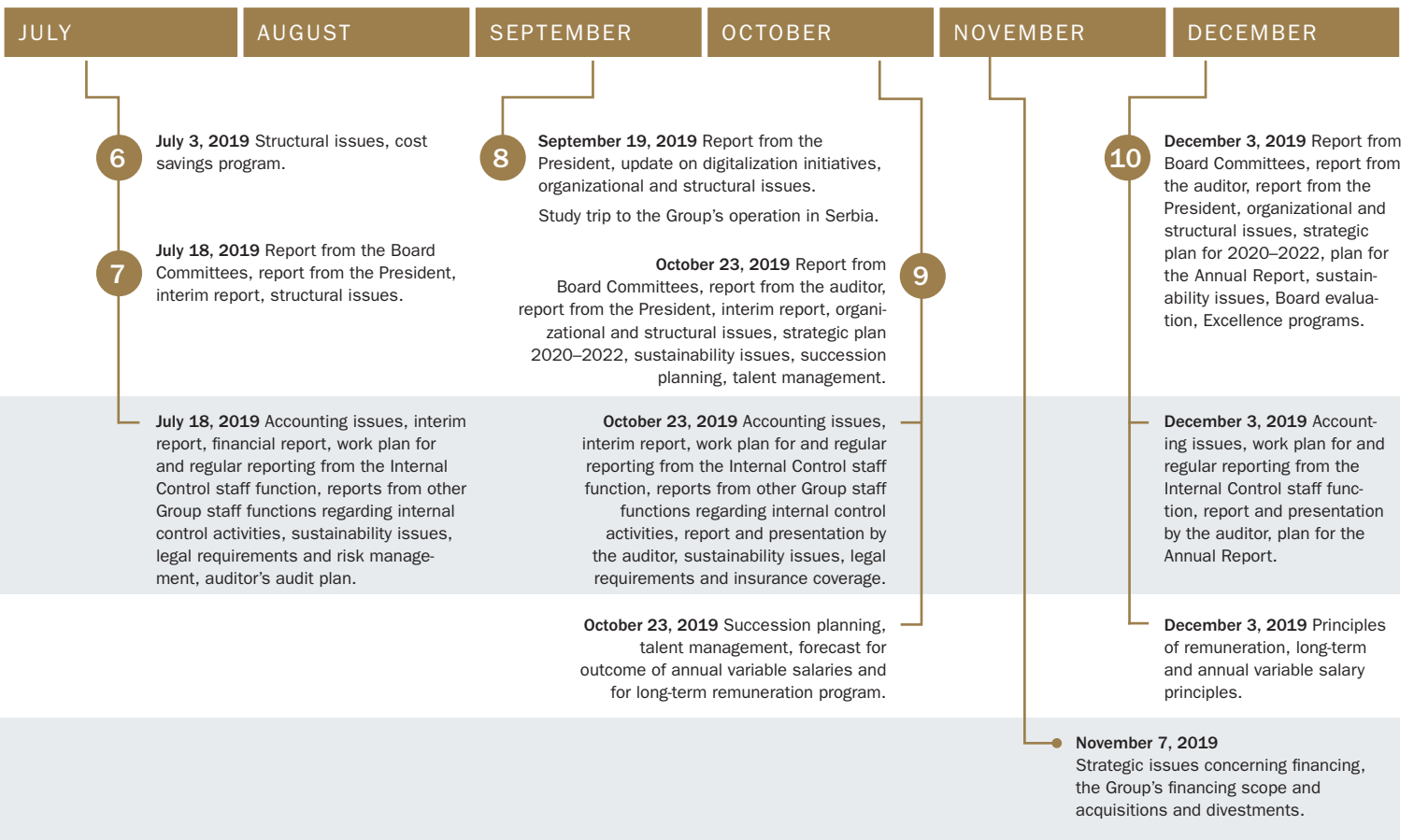
Board of Directors 2019. In 2019, Trelleborg's Board of Directors comprised eight members elected by the Annual General Meeting, including the President and CEO. Employees elect three representatives and one deputy to the Board of Directors. The Group's CFO attends the Board meetings as does the General Counsel, who serves as the Board's secretary. Other members of Group Management participate in Board meetings when necessary.

For further information on Board members, refer to pages 66–67 and Note 10, pages 89–90.

Work of the Board of Directors. The Board held ten meetings during the year, including one statutory Board meeting. The Board of Directors is responsible for establishing Trelleborg's overriding targets, developing and following up the overall strategy, deciding on major acquisitions, divestments and investments and continuously monitoring operations. The work of the Board follows an annual plan. Recurring issues at Board meetings include reports from the Board Committees, reports from the President, interim reports and structural issues.

Board decisions were unanimous and no conflicting opinions were recorded on any issue decided during the year.

In addition to the Board meetings, a study trip



was undertaken to the Group's tire operation in Serbia.

The President presents a report on the Group's performance at scheduled Board meetings. The Board conducts reviews with the auditor when audit reports are to be considered. The auditor also has meetings with the Board of Directors without the presence of Group Management.

The Audit Committee briefs the Board of Directors on work related to the whistleblower system.

Trelleborg's Board complies with the Swedish Corporate Governance Code's requirements stipulating that the majority of the Board members elected by the General Meeting must be independent in relation to Trelleborg and company management, and that at least two of these are also to be independent in relation to Trelleborg's major shareholders.

The Chairman of the Board is responsible for evaluating work on the Board and toward the management. In 2019, a survey was conducted and all members were interviewed by the Chairman. The results from these occasions were presented and discussed by the Board and Nomination Committee, forming the basis for evaluating the size and composition of the Board. The evaluation focused on the Board activities in general and, to a certain degree, on the contributions made by individual Board members, including the Chairman and President. Board evaluations carried out in previous years have distinctly influenced the work of the Board and committees.

Board Committees. For the past number of years, the Board has established three committees from within its ranks; the Audit, Remuneration and Finance Committees.

Audit Committee. Recurring issues at Audit Committee meetings are accounting issues, interim reports, financial reports, work plans for and regular reporting from the Internal Control staff function, sustainability issues, risk management, and reports from the auditor.

The Audit Committee is to also represent the Board by keeping itself informed in matters relating to the audit of the annual report and the consolidated financial statements, reviewing and monitoring the auditor's impartiality and independence, and providing assistance when preparing proposals regarding the appointment of auditor for approval by the Annual General Meeting. The Audit Committee is also to represent the Board by monitoring the Group's work in relation to sustainability and ERM issues and day-to-day financing operations, and annually reviews and makes proposals for changes to the Treasury Policy.

Remuneration Committee. Recurring issues at Remuneration Committee meetings are remuneration, succession planning and leadership development issues.

Finance Committee. Recurring issues at Finance Committee meetings are the Group's financing, financing scope and acquisitions.

Refer to the illustration on pages 60–61.

Auditor 2019. The Annual General Meeting resolved that the auditing firm Deloitte AB shall be Trelleborg's auditor for a period of one year.

See page 63 for further information.

Group Management 2019. In December 2019, Trelleborg announced a new organization from 2020. Five business areas became three and one reporting segment was formed. Trelleborg Coated Systems and Trelleborg Offshore & Construction ceased to operate as business areas. The Business Area President of

Trelleborg Coated Systems left his position at the end of the year. The President and CEO was head of Trelleborg Offshore & Construction. The CFO assumed overall responsibility for the Businesses Under Development reporting segment. Following these changes at the end of 2019, Group Management comprised eight people. For additional information about Group Management, refer to pages 68–69.

In 2019, Group Management held five meetings and ongoing contacts and reconciliations. These meetings focused on the Group's strategic and operational performance and budget follow-up.

Trelleborg's operations are organized into three business areas and one reporting segment. They consist of about 20 business units, which in turn comprise approximately 40 product areas. The organization is based on the principle of decentralized responsibility and authority.

Each legal unit, which does not necessarily reflect the operating units, has its own Board of Directors that focuses on regulatory compliance, among other aspects.

Sustainability reporting. Trelleborg has prepared its sustainability report in accordance with the Global Reporting Initiative (GRI) guidelines. The Sustainability Report includes the statutory sustainability statement, which is prepared as a separate report to the annual report in accordance with Chapter 6, Section 11 of the Swedish Annual Accounts Act. The scope of the Sustainability Report and the statutory sustainability statement is outlined in the index overview for the GRI Standards on page 136.

Internal culture. Trelleborg applies an approach involving far-reaching decentralized responsibility to drive and implement the Group's strategy. The Group's operating activities are pursued through independent operational units with responsibility for profit, balance sheet and cash flows. Local managers and their coworkers make the commercial decisions, ensure that these are handled correctly and with a balanced approach to risk-taking. As a means of support, the individual business areas regularly follow up the results of their business units' operations, similar to the manner in which Group Management follows up the business areas as part of a well established work process.

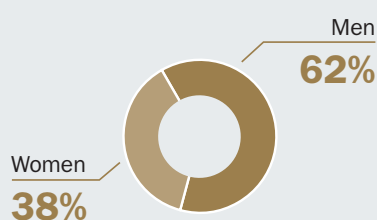
Core values. Trelleborg is a global Group characterized by individual and cultural diversity and shared value systems are therefore particularly important. The core values are long-term commitments, which, when coupled with Trelleborg's business concept, goals and strategies, guide the Group in making decisions and conducting business. The core values are:

- » Customer focus: Working in partnership, we aim to add value for our customers, as well as for Trelleborg.
- » Innovation: We promote an innovative culture and attitude. Innovation is a key driver for our growth.
- » Responsibility: We all share responsibility for our company as a whole and for its results.
- » Performance: We shall perform better than our competitors.

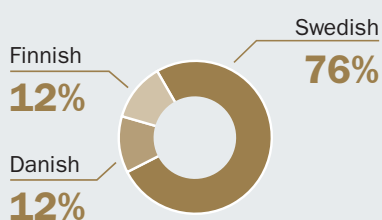
Diversity. Trelleborg works to achieve a balanced mix of ethnicities, ages and genders in its operations. The Group's Diversity Policy recognizes that diversity is a strength for the Group. Enhanced diversity and inclusion has the potential to further drive Trelleborg's performance and results, both at team level and individually. Refer to pages 46–47 and 135.

MEMBERS OF BOARD COMMITTEES AT DECEMBER 31, 2019

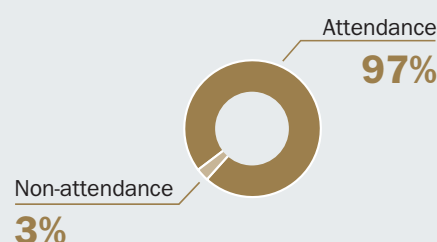
AUDIT COMMITTEE	REMUNERATION COMMITTEE	FINANCE COMMITTEE
Gunilla Fransson, Chairman	Hans Biörck, Chairman	Hans Biörck, Chairman
Hans Biörck	Johan Malmquist	Johan Malmquist
Susanne Pahlén Åklundh	Anne Mette Olesen	Jan Ståhlberg
Panu Routila		

GENDER DISTRIBUTION IN THE BOARD OF DIRECTORS ¹

NATIONALITY



BOARD MEETING ATTENDANCE



¹ Board members elected by the General Meeting, including the President and CEO.

NOMINATION COMMITTEE FOR THE 2020 ANNUAL GENERAL MEETING

Name/Representing	Share of votes, % Aug 31, 2019	Share of votes, % Dec 31, 2019
Ragnar Lindqvist, Dunker Interests	54.10	54.10
Henrik Didner, Didner & Gerge Funds	3.52	2.29
Peter Lagerlöf, Lannebo Funds	2.01	1.84
Anna Sundberg, Handelsbanken Funds	1.78	1.96
Johan Sjöström, Second Swedish National Pension Fund	1.15	1.15
Total	62.56	61.34

AUDITOR'S REMUNERATION 2019

SEK M	2019	2018
Deloitte		
Audit assignment	24	24
Audit activities other than audit assignment	1	1
Tax consultancy services	0	0
Other services	0	0
Other auditors		
Audit assignment	5	3
Audit activities other than audit assignment	0	0
Tax consultancy services	0	0
Other services	0	0
Total	30	28

AUDITORS 2019

**Hans Warén****Authorized Public Accountant, Auditor in Charge**

Auditor of the Trelleborg Group since the 2017 Annual General Meeting.

Partner of Deloitte AB since 1998.

Qualifications: Graduate in business administration.

Authorized Public Accountant since 1992.

Other assignments: Axfood, Castellum, Gunnebo and Lindab.

Born: 1964.

**Maria Ekelund****Authorized Public Accountant**

Auditor of the Trelleborg Group since the 2017 Annual General Meeting.

Partner of Deloitte AB since 2008.

Qualifications: Masters degree in business administration.

Authorized Public Accountant since 2002.

Other assignments: Atos Medical, CellaVision, Ikano Bostad and Xylem.

Born: 1970.

INTERNAL CONTROL OVER FINANCIAL REPORTING

Internal control over financial reporting is included as a part of the overall internal control at Trelleborg, and constitutes a central component of Trelleborg's corporate governance. The key goals are that internal control is appropriate and effective, provides reliable reports and complies with laws and regulations.

Trelleborg's Board of Directors has concluded that the current Internal Control set up is sufficient from a corporate governance perspective and that there is no need for an internal audit function.

The starting point for the internal control process is the regulatory framework for internal control issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). According to COSO, the review and assessment are conducted in five areas where the control environment creates discipline and provides structure for the other four areas: risk assessment, control structures, information and communication, and monitoring.

Control environment. The control environment provides the basis for the internal control. One important aspect is that decision making, authority and responsibility are clearly defined and communicated between different levels within Trelleborg and that policy instruments, in the form of policies, manuals and recommendations, exist (refer to page 59 for a list of external and internal policy instruments) and are observed.

The Board of Directors bears overall responsibility for financial reporting where the Audit Committee assists the Board by monitoring, for example, the efficiency of Trelleborg's internal control, internal audit and risk management.

The responsibility for maintaining an effective control environment and the day-to-day work involving internal control is delegated to the President.

The Group's Internal Control staff function serves as the Group's internal audit function and reports to the Audit Committee and the Group's CFO. The function focuses on developing, enhancing and securing internal control over the Group's financial reporting by proactively concentrating on the internal control environment and by examining the effectiveness of internal control.

Risk assessment. Risk assessment aims to identify and evaluate the most significant risks, including risk of fraud and risks in connection with significant changes, that affect internal control within the Group.

The assessment results in control targets that ensure that the fundamental demands placed on external financial reporting are fulfilled and comprise the basis for how risks are to be managed through various control structures.

The risk assessment is updated on an annual basis under the direction of the Internal Control staff function and the results are reported to the Audit Committee.

Control activities. The most significant risks are managed through control structures in the Group. Management may entail that these risks are accepted, reduced or eliminated.

The control structures aim to ensure efficiency in the Group's processes and good internal control and are based on minimum requirements for good internal control in defined processes. Refer to the illustration on page 65.

Information and communication. The internal policy instruments are available to all relevant employees on Trelleborg's intranet and are generally provided through training. Special campaigns are conducted covering, for example, the Group's whistleblower initiative. All relevant employees annually confirm in writing their knowledge of, and compliance with, the Group's internal policy instruments.

The Group's CFO and the Head of the Internal Control staff function report the results of their work on internal control as a standing item on the agenda of the Audit Committee's meetings. The results of the Audit Committee's work in the form of observations, recommendations and proposed decisions and measures are continuously reported to the Board. The minutes of the Audit Committee meetings are presented to the Board and the Chairman of the Audit Committee reports on its work.

External financial reporting is performed in accordance with relevant external and internal policy instruments.

Monitoring. Monitoring to ensure the effectiveness of internal control is conducted by the Board, the Audit Committee, the President, Group Management, the Internal Control staff function, Group Finance, Group Treasury and Group Tax as well as the Group's companies and business areas.

Monitoring includes the follow-up of monthly financial reports in relation to targets, quarterly reports with results from self-assessments in the Group's companies and business areas, and results from internal audits. Monitoring also encompasses following up observations reported by Trelleborg's auditor.

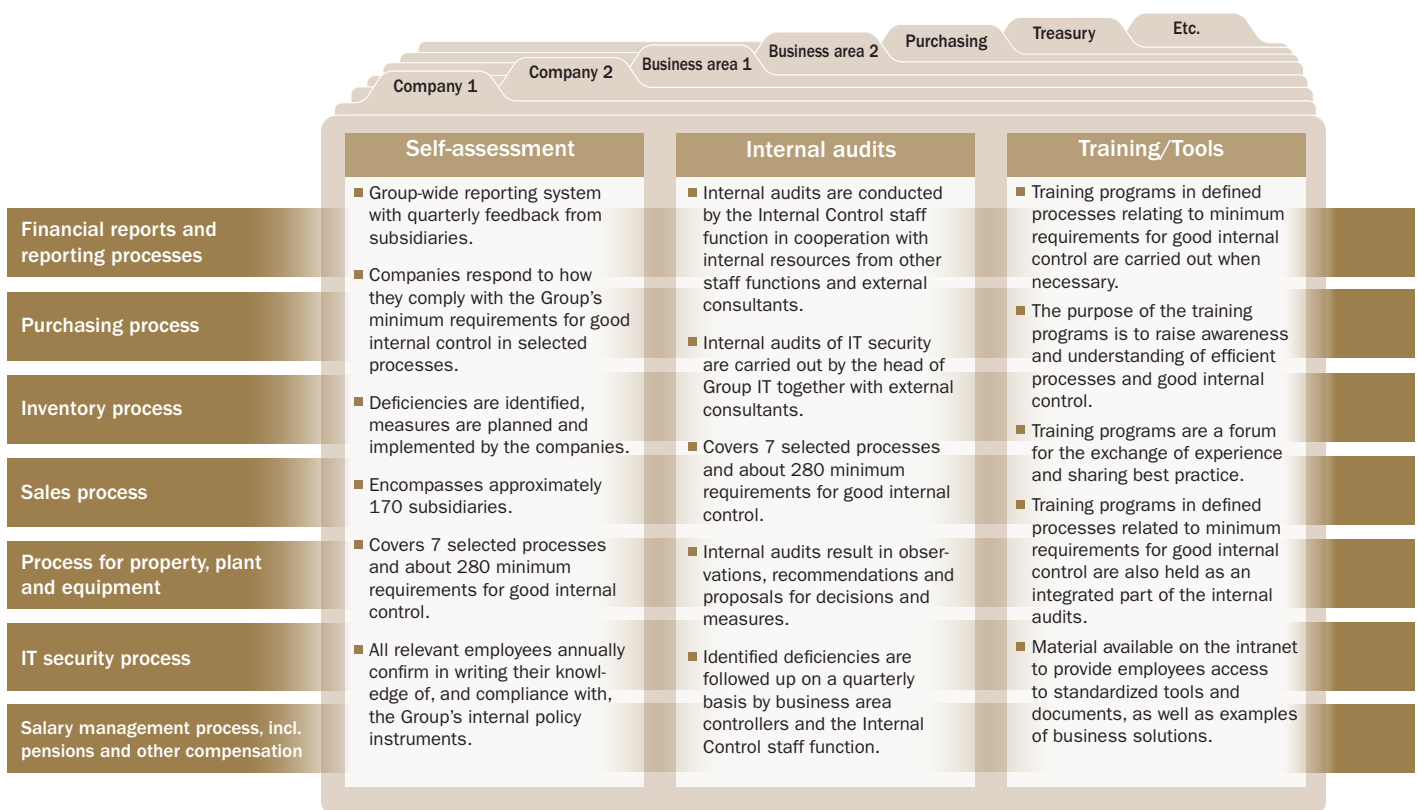
The Internal Control staff function works in accordance with an annual plan that is approved by the Audit Committee. The plan is based on the risk analysis and encompasses prioritized companies, business areas and processes within the Group, as well as work programs and budgets.

Activities in 2019. In 2019, the Internal Control staff function conducted 54 internal audits in 15 countries, of which 13 were IT security audits. The emphasis was on Europe and the US. Most of the internal audits were conducted by the Internal Control staff function in cooperation with internal resources from other staff functions with specialist competence in such areas as purchasing, finance and legal affairs, or jointly with controllers from various business areas. Internal audits of IT security were carried out by external IT consultants together with the Group IT staff function. In 2019, the Internal Control

staff function worked on a broad front with reviews of all processes.

Activities in focus in 2020. The number of internal audits will generally remain at the same level as 2018 and 2019. Geographically speaking, the Internal Control staff function will primarily devote a greater focus to Asia and Europe. In 2020, the Internal Control staff function will continue to work broadly with reviews of all processes. A small number of internal audits are planned with the support of record analysis.

INTERNAL CONTROL STRUCTURE OF THE TRELLEBORG GROUP



THE FOLLOWING INFORMATION IS AVAILABLE AT WWW.TRELLEBORG.COM:

- » The Articles of Association
- » The Code of Conduct
- » Corporate Governance Reports from 2004 and onward
- » Information regarding Trelleborg's Annual General Meetings from 2004 and onward (notifications, minutes, President's speeches, press releases)
- » Information regarding the Nomination Committee
- » Information regarding the principles for remuneration of senior executives
- » Information for the 2020 Annual General Meeting



A summary of Trelleborg's 115-year history can be found on www.trelleborg.com.



	Hans Biörck	Gunilla Fransson	Johan Malmquist	Peter Nilsson	Anne Mette Olesen	Susanne Pahlén Åklundh
	Chairman	Member	Member	Member	Member	Member
Year elected	2009, Chairman 2018	2016	2016	2006	2015	2016
Born	1951	1960	1961	1966	1964	1960
Nationality	Swedish	Swedish	Swedish	Swedish	Danish	Swedish
Qualifications	Graduate in business administration	M.Sc. Eng. and Licentiate of Technology	Graduate in business administration	M.Sc. Eng.	MBA and M.Sc. Eng.	M.Sc. Eng.
Other assignments	Chairman of the Board of Skanska AB. Board member of Svenska Handelsbanken AB	Chairman of the Board of Net Insight AB. Board member of Dunker Interests, Eitel AB, Nederman AB, Enea AB and Permobil AB	Chairman of the Board of Arjo AB and Getinge AB. Board member of Dunker Interests, Elekta AB, Mölnlycke Health Care AB, Stena Adactum AB and the Chalmers University of Technology Foundation	Chairman of the Board of Cibes Holding AB. Board member of Couplers Holdco AB and the Chamber of Commerce and Industry of Southern Sweden		
Employment and professional experience	Full-time Board member and/or Chairman Formerly CFO of Skanska AB, Autoliv Inc. and Esselte AB	Full-time Board member and/or Chairman Formerly various senior positions at Saab AB and Ericsson AB	Full-time Board member and/or Chairman Formerly President and CEO of Getinge AB and various senior positions at Electrolux AB	President and CEO of Trelleborg AB Formerly Business Area President at Trelleborg and other posts within the Trelleborg Group, as well as management consultant at BSI	Chief Marketing Officer at AAK AB Formerly senior positions at Coloplast A/S, Chr. Hansen A/S and Danisco Ingredients A/S	Executive Vice President at Alfa Laval AB Formerly various management positions at Alfa Laval
Dependence	No	Yes. Dependent in relation to the company's major shareholders through his assignment on behalf of Trelleborg's main owner, the Dunker Interests	Yes. Dependent in relation to the company's major shareholders through his assignment on behalf of Trelleborg's main owner, the Dunker Interests	Yes. Dependent in relation to the company as a result of his position as Trelleborg's President	No	No
Own and related-party holdings 2019	10,000 shares	3,000 shares	5,000 shares	60,572 shares and 250,000 call options (2016) ² and 50,000 call options (2018) ²	2,500 shares	5,000 shares
Shares in related companies	–	–	–	–	–	–
Board meeting attendance	Chairman 10 of 10	Member 10 of 10	Member 10 of 10	Member 10 of 10	Member 9 of 10 ³	Member 10 of 10
Audit Committee attendance	Member 5 of 5	Chairman 5 of 5	–	–	–	Member 5 of 5
Remuneration Committee attendance	Chairman 3 of 3	–	Member 3 of 3	–	Member 3 of 3	–
Finance Committee attendance	Chairman 3 of 3	–	Member 3 of 3	–	–	–
Total reimbursement 2019, SEK 000s ¹	2,090	820	750	–	675	740
Of which Board, SEK 000s	1,750	600	600	–	600	600
Of which Committee, SEK 000s	340	220	150	–	75	140

Board assignments and holdings in Trelleborg as stated above reflect the situation as per December 31, 2019.

¹ Remuneration paid to the Board of Directors for the period April 2019–April 2020. The fees paid to the members of the Board of Directors elected by the Annual General Meeting are approved by the Annual General Meeting based on the proposals of the Nomination Committee. For the 2019 calendar year, remuneration was paid as per Note 10. No consulting fees were paid to the Board members. Remuneration is not paid to executive Board members. Remuneration excludes travel allowances.

² Refer to page 68 for more information about call options.

³ Not present at meeting number 5.



	Panu Routila	Jan Ståhlberg	Jimmy Faltin	Peter Larsson	Lars Pettersson	Ingemar Thörn ⁶
	Member	Member	Employee representative	Employee representative	Employee representative	Deputy employee representative
Year elected	2018	2018	2018	2011	2018	2014
Born	1964	1962	1965	1965	1965	1972
Nationality	Finnish	Swedish	Swedish	Swedish	Swedish	Swedish
Qualifications	M.Sc. in Economics	Graduate in business administration	Training in behavioral science, contract and labor law	Engineer	Cabinetmaker, training in negotiation and in salary system development	Engineer, training in purchasing and logistics
Other assignments	Board member of the East Office of Finnish Industries Oy, Conficap Oy and Teknologi-industri in Finland	Chairman of the Board of Bactiguard Holding AB. Board member of ITB-Med AB	Member of the Trelleborg European Work Council, the Trelleborg Swedish Works Council (LO) and the Negotiating Delegation Technology Agreement IF Metall. Division Chairman IF Metall Norra Västerbotten	Chairman of Unionen Trelleborg AB. Member of Trelleborg European Works Council and Trelleborg Swedish Works Council (PTK)	Member of Unions of the Trelleborg Group (LO)	Deputy Chairman of Unionen Trelleborg AB. Member of Trelleborg Swedish Works Council (PTK)
Employment and professional experience	Full-time Board member and/or Chairman Formerly President and CEO of Konecranes and Ahlström Capital Oy, President of Alteams Oy, and various senior positions at Outokumpu Group and Partek Group	Founder and President of Trill Impact AB Formerly Vice President and Vice Chairman of EQT and various positions in Ovako Steel	Machine operator, appointed by the Unions of the Trelleborg Group (LO)	Plant manager, appointed by the Unions of the Trelleborg Group (PTK)	Machine operator, appointed by the Unions of the Trelleborg Group (LO)	Customer service, appointed by the Unions of the Trelleborg Group (PTK)
Dependence	No	No	–	–	–	–
Own and related-party holdings 2019	–	130,000 shares	–	3,500 shares	–	100 shares
Shares in related companies	–	–	–	–	–	–
Board meeting attendance	Member 9 of 10 ⁴	Member 10 of 10	Employee representative 9 of 10 ⁵	Employee representative 10 of 10	Employee representative 10 of 10	Employee representative 10 of 10
Audit Committee attendance	Member 5 of 5	–	–	–	–	–
Remuneration Committee attendance	–	–	–	–	–	–
Finance Committee attendance	–	Member 3 of 3	–	–	–	–
Total reimbursement 2019, SEK 000s ¹	740	675	–	–	–	–
Of which Board, SEK 000s	600	600	–	–	–	–
Of which Committee, SEK 000s	140	75	–	–	–	–

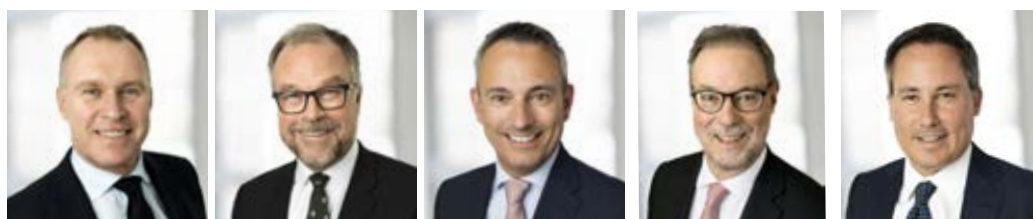
Board assignments and holdings in Trelleborg as stated above reflect the situation as per December 31, 2019.

¹ Remuneration paid to the Board of Directors for the period April 2019–April 2020. The fees paid to the members of the Board of Directors elected by the Annual General Meeting are approved by the Annual General Meeting based on the proposals of the Nomination Committee. For the 2019 calendar year, remuneration was paid as per Note 10. No consulting fees were paid to the Board members. Remuneration is not paid to executive Board members. Remuneration excludes travel allowances.

⁴ Not present at meeting number 5.

⁵ Not present at meeting number 2.

⁶ Ingemar Thörn resigned from the Board in December 2019. He was replaced in February 2020 by Maria Eriksson, refer to www.trelleborg.com/en/about-us/corporate-governance/board-of-directors-and-auditors for more information.



	Peter Nilsson	Ulf Berghult	Jean-Paul Mindermann	Peter Hahn	Paolo Pompei
Position	President and CEO	CFO and overall responsible for Businesses Under Development	Business Area President, Trelleborg Industrial Solutions	Business Area President, Trelleborg Sealing Solutions	Business Area President, Trelleborg Wheel Systems
Employed	1995	2012	2011	2001	1999
In current position since	2005	2012	2017	2018	2017
Born	1966	1962	1965	1958	1971
Nationality	Swedish	Swedish	German	US/German	Italian
Qualifications	M.Sc. Eng.	Graduate in business administration	Graduate in business administration	M.Sc. Eng.	B.Sc. in economics, M.Sc. in international trade
Other assignments	Chairman of the Board of Cibes Holding AB. Board member of Couplers Holdco AB, Trelleborg AB and the Chamber of Commerce and Industry of Southern Sweden		President of Contex Holding GmbH and Board member of Herschel Infrared Ltd and Herschel Energy Ltd		
Professional experience	Business Area President at Trelleborg and other posts within the Trelleborg Group, as well as management consultant at BSI	CFO of Dometic Group, Thule Group, Rolls-Royce Marine Systems and controller at the Trelleborg Group	Business Unit President at the Trelleborg Group, President of Premia Group, CEO of Watts Industrial Tires and other senior management functions	Business Unit President at the Trelleborg Group and various senior positions at 4M Technologies, Leybold and Degussa	Business Unit President at the Trelleborg Group
Own and related-party holdings 2019	60,572 shares and 250,000 call options (2016) ¹ and 50,000 call options (2018) ²	15,000 shares and 12,500 call options ²	6,000 shares and 12,500 call options ²	12,500 call options ²	12,500 call options ²
Shares in related companies	–	–	–	–	–

¹ In February 2016, the principal owner – The Henry Dunker Donation Fund & Foundations – offered the President and CEO 250,000 call options in Trelleborg, with a term of five years. Peter Nilsson purchased these call options at a price of SEK 15.20 per call option. Each call option entitles the holder to purchase one Series B share at a call price of SEK 143.16. The Black & Scholes method was used in the valuation of the call options. The principal owner's intention in introducing the program was to encourage the President and CEO's long-term commitment to the company. Trelleborg AB did not participate in the offer and will not be charged with any earnings effect related to the program.

² In November 2018, the principal owner – The Henry Dunker Donation Fund & Foundations – offered the members of Group management 12,500 call options each in Trelleborg, except the President and CEO who was offered 50,000 call options, with a term of five years. The members of Group management purchased these call options at a price of SEK 9.86 per call option. Each call option entitles the holder to purchase one Series B share at a call price of SEK 175.83. The Black & Scholes method was used in the valuation of the call options. The principal owner's intention in introducing the program is to encourage Group management's long-term commitment to the company. Trelleborg AB did not participate in the offer and will not be charged with any earnings effect related to the offer.

In December 2019, Trelleborg announced a new organization from 2020. Five business areas became three and one reporting segment was formed. Trelleborg Coated Systems and Trelleborg Offshore & Construction ceased to operate as business areas. The Business Area President of Trelleborg Coated Systems left his position at the end of the year. The President and CEO was head of Trelleborg Offshore & Construction. The CFO assumed overall responsibility for the Businesses Under Development reporting segment.



	Paolo Astarita	Charlotta Gråhs	Patrik Romberg
Position	Senior Vice President, Human Resources	Senior Vice President, General Counsel and Secretary	Senior Vice President, Communications
Employed	2001	2014	2006
In current position since	2015	2014	2011
Born	1959	1971	1966
Nationality	Italian	Swedish	Swedish
Qualifications	Master of Law	Master of Law	MBA and university studies in behavioral science and education
Other assignments			
Professional experience	Vice President Human Resources Trelleborg Wheel Systems and various positions in HR at Pirelli and Manuli Rubber	Group General Counsel at Dometic Group and Senior Corporate Counsel at Husqvarna Group, lawyer at Mannheimer Swartling Advokatbyrå and Hengeler Mueller Rechtsanwälte	Various positions at the Trelleborg Group and Unilever
Own and related-party holdings 2019	2,340 shares and 12,500 call options ²	12,500 call options ²	901 shares and 12,500 call options ²
Shares in related companies	–	–	–

² In November 2018, the principal owner – The Henry Dunker Donation Fund & Foundations – offered the members of Group management 12,500 call options each in Trelleborg, except the President and CEO who was offered 50,000 call options, with a term of five years. The members of Group management purchased these call options at a price of SEK 9.86 per call option. Each call option entitles the holder to purchase one Series B share at a call price of SEK 175.83. The Black & Scholes method was used in the valuation of the call options. The principal owner's intention in introducing the program is to encourage Group management's long-term commitment to the company. Trelleborg AB did not participate in the offer and will not be charged with any earnings effect related to the program.

REMUNERATION OF GROUP MANAGEMENT 2019

SEK 000s		Fixed salary	Annual variable salary	Long-term incentive program ¹	Other benefits	Total	Pension	Total including pension
President	2019	11,108	4,834	1,430	199	17,571	4,921	22,492
	2018	10,867	5,447	6,489	203	23,006	4,771	27,777
Group Management, others (8 persons)	2019	26,595	8,252	2,829	1,762	39,438	9,411	48,849
	2018	25,134	11,499	12,253	1,725	50,611	9,478	60,089
Total	2019	37,703	13,086	4,259	1,961	57,009	14,332	71,341
Total	2018	36,001	16,946	18,742	1,928	73,617	14,249	87,866

¹ Expensed in 2019. Payment is made in the first quarter, 2020 to 2022, on condition that the individual is employed in the Group on December 31 of the preceding year.

PRINCIPLES FOR REMUNERATION

The following are the principles for remuneration of senior executives adopted by the Annual General Meeting:

- » Trelleborg will offer market-based terms of employment that enable the company to recruit, develop and retain senior executives.
- » The remuneration structure is to comprise fixed and variable salary, pension and other remuneration, which together form the individual's total remuneration package.
- » Trelleborg continuously gathers and evaluates information on market-based remuneration levels for relevant industries and markets.
- » Principles for remuneration may vary depending on local conditions.
- » The remuneration structure will be based on such factors as position, expertise, experience and performance.

Senior executives comprise the President and other members of Group Management. The principles are supplemented by a policy for benefits for senior executives as well as a global Remuneration Policy covering all managers and senior salaried employees. In 2019, total remuneration of Group Management amounted to SEK 57,009,000 (73,617,000), excluding pension premiums, and SEK 71,341,000 (87,866,000), including pension premiums.

For additional information concerning remuneration, refer to Note 10, pages 89–90.