

# Corporate Governance Report 2023

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 2023 Corporate Governance Report in this section. No deviations from the Code have been reported. 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 2023

The 2023 Annual General Meeting took place on April 27, in Trelleborg. According to the voting list prepared, approximately 77 percent of the votes in Trelleborg were represented at the meeting. The meeting was opened by the Chairman of the Board, Hans Biörck, after which lawyer Hans Petersson was appointed to chair the meeting.

The complete minutes and information on the 2023 Annual General Meeting are available at [www.trelleborg.com](http://www.trelleborg.com). The resolutions passed by the meeting included the following:

- » The dividend according to the Board's proposal of SEK 6.00 per share
- » The re-election of Gunilla Fransson, Monica Gimre, Johan Malmquist, Peter Nilsson, Anne Mette Olesen and Jan Ståhlberg, and the election of new Board member Henrik Lange.
- » Election of Johan Malmquist as the new Chairman of the Board
- » Re-election of Deloitte AB as auditor
- » Remuneration for the Board members and the auditor
- » The Board's remuneration report for fiscal year 2022
- » Resolution on authorization for the Board to decide on the repurchase of shares

- » Decision to reduce share capital by canceling repurchased shares

## Trelleborg 2024 Annual General Meeting

Trelleborg's 2024 Annual General Meeting will be held on April 24, 2024, in Trelleborg.

For information on shareholders and the Trelleborg share, refer to pages 12–13 and [www.trelleborg.com](http://www.trelleborg.com).

## Nomination Committee for the 2024 Annual General Meeting

According to a resolution by the 2021 Annual General Meeting, the Chairman of the Board is to contact the five largest shareholders registered as owners in terms of votes by the end of August each year to ask that they appoint one member each to the Nomination Committee for the next Annual General Meeting. If any shareholder declines to appoint a member, the Chairman shall request that the next shareholder in turn appoint a member. The Nomination Committee can decide that the Chairman of the Board will be included in the Nomination Committee, but not be appointed Chairman.

No payment is made to members of the Nomination Committee.

The Nomination Committee for 2024 held three minuted meetings and maintained continuous contact up to and including February 15, 2024. As a basis for the Nomination Committee's work, the Chairman of the Board presented a report on

## WORK OF THE BOARD OF DIRECTORS IN 2023

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
<b>Board meetings</b> <sup>1</sup>	<b>1</b> Report from Board Committees, report from the auditor, report from the President, Year-end report, proposed dividend, sustainability issues, risk management, legal disputes and insurance coverage, investments, acquisitions and divestments, decision on the President's remuneration.	<b>2</b> 2022 Annual Report, remuneration principles for senior executives.		<b>3</b> Report from the Board Committees, report from the President, interim report, investments, acquisitions and divestments, mandate for share repurchase program.	<b>5</b> Annual review of developments in sustainability field. Update on developments in the business areas. Visit to manufacturing plant.	
Audit Committee	M			M		
Remuneration Committee	M				M	
Finance Committee				M		

M = Committee meetings.

<sup>1</sup> During the year, the Board held four extra meetings to address acquisition and strategic issues. A total of 13 Board meetings were held during the year.

the work of the Board, which included an external evaluation of the work and function of the Board, and held meetings with the President, CFO and two Board members.

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 at the time took into consideration the Diversity Policy when preparing its proposal for the election of Board members ahead of the 2023 Annual General Meeting, which resulted in the Board composition presented on pages 46–47.

The Nomination Committee's proposals to the 2024 Annual General Meeting will be published in the official notification and on [www.trelleborg.com](http://www.trelleborg.com).

### Board of Directors 2023

In 2023, Trelleborg's Board of Directors comprised seven members elected by the Annual General Meeting, including the President. Employees elect three representatives and one deputy to the Board of Directors. The Group's Chief Financial Officer 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 46–47 and Note 10, pages 73–74.

### Work of the Board of Directors

The Board held 13 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, structural issues and sustainability issues, as well as resolutions on the President's remuneration and evaluation by the Board of Directors.

In addition to the Board meetings, study trips were made to some of the Group's entities in the US and UK.

The President presents a report on the operations' 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 and with the Audit Committee.

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 Annual 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 in relation to management. It is an annual, systematic and structured process. In 2023, a survey was conducted and all members were also interviewed by the Chairman. The results from these interviews were presented and discussed by the Board and Nomination Committee, forming the basis for evaluating the size and composition of the Board. The evaluation highlighted proposals for how the work of the Board of Directors could be further improved. The evaluation included the contribution made by the Chairman of the Board and the results were discussed when the Chairman was not present. The evaluation for 2023 shows that the work of

JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
<p><b>7</b></p> <p>Report from the President, update on macroeconomic situation, strategy issues, financial targets, update on share repurchase program, sustainability issues, acquisitions and divestments, interim report.</p>			<p><b>8</b></p> <p>Report from Board Committees, report from the auditor, report from the President, interim report, developments in Excellence, acquisitions and divestments, investments, succession planning, update on property matters, sustainability issues, Board evaluation.</p>		<p><b>9</b></p> <p>Report from Board Committees, report from the auditor, report from the President, strategic plan and ambitions for 2023–2025, plan for the Annual Report, Board evaluation, acquisitions and divestments, investments, risk and insurance review, outcome of employee survey, sustainability issues.</p> <p>Visit to manufacturing plant.</p>
M			M		M
			M		M
				M	

the Board is deemed to have functioned well. 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, legal disputes, risk management, sustainability reporting, whistleblower reports, and reports from the auditor.

The Audit Committee is also to 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 ERM issues and IT and IT-related security issues. The Committee is also to represent the Board by monitoring day-to-day financing operations, and annually reviews and makes proposals for changes to the Treasury Policy.

In 2023, five meetings of the Audit Committee were held.

*Remuneration Committee.* Recurring issues at Remuneration Committee meetings are remuneration principles and evaluation, goals and outcome of variable remuneration (annual variable salary and long-term incentive programs), succession planning and leadership development. The Remuneration Committee also prepares the annual remuneration report.

In 2023, four meetings of the Remuneration Committee were held.

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

In 2023, two meetings of the Finance Committee were held. Refer to the illustration on pages 40–41.

#### Auditor 2023

The Annual General Meeting resolved that the auditing firm Deloitte AB shall be Trelleborg's auditor for a period of one year. Refer to page 43 for further information.

#### Group Management 2023

In 2023, Group Management held four meetings. Normally, the meetings take place over a few days to allow time for presentations and discussions. These meetings focused on the Group's strategic and operational performance and budget follow-up. In addition, several reviews and regular checks took place concerning the performance of operations in relation to, for example, contingency plans for economic fluctuations, inflation and raw material prices, potential acquisitions, development of sustainability activities, succession planning and so forth.

Trelleborg's operating activities are organized into continuing

operations comprising two business areas and, at the beginning of 2023, discontinuing operations, primarily comprising the Group's tire operation. Together, these consist of about 20 business or marketing units, which in turn comprise approximately 40 product or function areas. The organization is based on the principle of decentralized responsibility and authority.

Each legal unit, which does not necessarily reflect the operational businesses, 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 134.

#### 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 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 attitude and corporate culture. 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 Directive 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 129–130.

## MEMBERS OF BOARD COMMITTEES AT DECEMBER 31, 2023

## Audit Committee

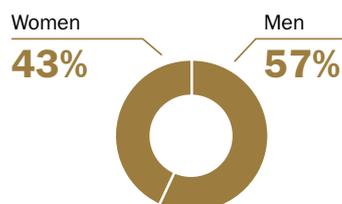
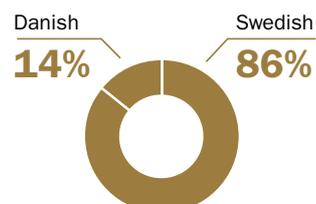
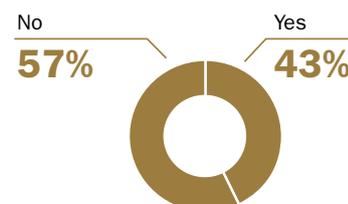
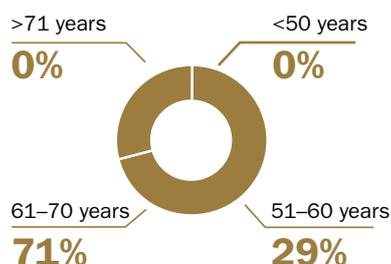
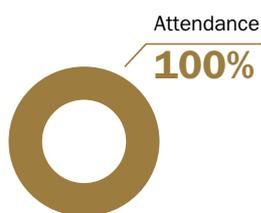
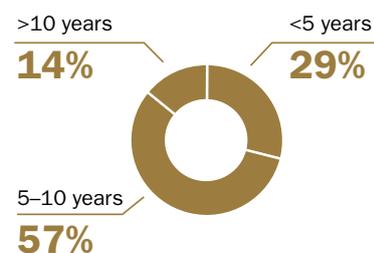
Gunilla Fransson, Chairman  
Monica Gimre  
Jan Ståhlberg  
Henrik Lange

## Remuneration Committee

Johan Malmquist, Chairman  
Gunilla Fransson  
Anne Mette Olesen

## Finance Committee

Johan Malmquist, Chairman  
Henrik Lange  
Jan Ståhlberg

GENDER DISTRIBUTION IN THE BOARD OF DIRECTORS <sup>1</sup>BOARD'S NATIONALITY <sup>1</sup>DEPENDENCE IN RELATION TO MAJOR SHAREHOLDERS OR POSITION <sup>1</sup>AGE DISTRIBUTION ON THE BOARD OF DIRECTORS <sup>1</sup>BOARD MEETING ATTENDANCE <sup>1</sup>TIME ON THE BOARD OF DIRECTORS <sup>1</sup>

## NOMINATION COMMITTEE FOR THE 2024 ANNUAL GENERAL MEETING

Name/Representing	Share of votes, % Aug 31, 2023	Share of votes, % Dec 31, 2023
Ragnar Lindqvist, Dunker Foundations	55.78%	55.78%
Per Trygg, Lannebo Funds	1.38%	0.89%
Anna Sundberg, Handelsbanken Funds	1.18%	1.07%
Ulrik Grönvall, Swedbank Robur Funds	1.39%	1.32%
Erik Granström, Folksam	0.95%	0.80%
<b>Total</b>	<b>60.68%</b>	<b>59.86%</b>

## AUDITOR'S REMUNERATION

SEK M	2023	2022
<i>Deloitte</i>		
Audit assignment	26	20
Audit activities other than audit assignment	1	1
Tax consultancy services	0	0
Other services	0	0
<i>Other auditors</i>		
Audit assignment	7	5
Audit activities other than audit assignment	0	0
Tax consultancy services	–	0
Other services	–	0
<b>Total</b>	<b>34</b>	<b>26</b>

## AUDITOR 2023



**HANS WARÉN**  
**AUTHORIZED PUBLIC ACCOUNTANT**

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: Atrium Ljungberg, Industrivärden and SKF

Born: 1964

<sup>1</sup> Board members elected by the Annual General Meeting, including the President and CEO.

## 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 and are observed. Refer to page 39 for list of external and internal policy instruments.

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 Chief Financial Officer. 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 45.

### 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 Chief Financial Officer 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, Audit Committee, President, Group Management, the staff functions of Internal Control, 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 2023

The Internal Control staff function conducted 42 internal audits in 19 countries during the year. Of these, 13 were IT security audits. The focus was evenly distributed across Europe, Asia and North America. The total number of audits was in line with the preceding year. Most of the internal controls 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 2023, the Internal Control staff function also worked on a broad front with reviews of all processes and most controls were conducted physically.

#### Activities in focus in 2024

The number of planned internal audits amounts to 51 and comprises 44 entities. Geographically, the Internal Control group function will focus primarily on Europe and the US, but audits will be conducted across all continents. The plan is for most internal audits to take place physically on site at the local unit. In 2024, 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.

The following information is available at [www.trelleborg.com](http://www.trelleborg.com):

- » Articles of Association
- » Code of Conduct
- » Corporate Governance Reports from 2007 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 2024 Annual General Meeting

#### INTERNAL CONTROL STRUCTURE OF THE TRELLEBORG GROUP

	Self-assessment	Internal Control	Training/Tools
<b>Financial reports and reporting processes</b>	<ul style="list-style-type: none"> <li>■ Group-wide reporting system with quarterly feedback from subsidiaries.</li> </ul>	<ul style="list-style-type: none"> <li>■ Internal controls are conducted by the Internal Control staff function in cooperation with internal resources from other staff functions and external consultants.</li> </ul>	<ul style="list-style-type: none"> <li>■ Training programs in defined processes relating to minimum requirements for good internal control are carried out when necessary.</li> </ul>
<b>Purchasing process</b>	<ul style="list-style-type: none"> <li>■ Companies respond to how they comply with the Group's minimum requirements for good internal control in selected processes.</li> </ul>	<ul style="list-style-type: none"> <li>■ Internal controls of IT security are carried out by the head of Group IT together with external consultants.</li> </ul>	<ul style="list-style-type: none"> <li>■ The purpose of the training programs is to raise awareness and understanding of efficient processes and good internal control.</li> </ul>
<b>Inventory process</b>	<ul style="list-style-type: none"> <li>■ Deficiencies are identified, measures are planned and implemented by the companies.</li> </ul>	<ul style="list-style-type: none"> <li>■ Covers 7 selected processes and about 280 minimum requirements for good internal control.</li> </ul>	<ul style="list-style-type: none"> <li>■ Training programs are a forum for the exchange of experience and sharing best practice.</li> </ul>
<b>Sales process</b>	<ul style="list-style-type: none"> <li>■ Encompasses approximately 130 subsidiaries.</li> </ul>	<ul style="list-style-type: none"> <li>■ Internal controls result in observations, recommendations and proposals for decisions and measures.</li> </ul>	<ul style="list-style-type: none"> <li>■ Training programs in defined processes related to minimum requirements for good internal control are also held as an integrated part of the internal audits.</li> </ul>
<b>Process for property, plant and equipment</b>	<ul style="list-style-type: none"> <li>■ Covers 7 selected processes and about 280 minimum requirements for good internal control.</li> </ul>	<ul style="list-style-type: none"> <li>■ Identified deficiencies are followed up on a quarterly basis by business area controllers and the Internal Control staff function.</li> </ul>	<ul style="list-style-type: none"> <li>■ Material available on the intranet to provide employees access to standardized tools and documents, as well as examples of business solutions.</li> </ul>
<b>IT security process</b>			
<b>Remuneration management process, incl. pensions and other compensation</b>	<ul style="list-style-type: none"> <li>■ All relevant employees annually confirm in writing their knowledge of, and compliance with, the Group's internal policy instruments.</li> </ul>		



	Johan Malmquist	Gunilla Fransson	Monica Gimre	Henrik Lange
	Chairman	Member	Member	Member
Year elected	2016	2016	2021	2023
Born	1961	1960	1960	1961
Nationality	Swedish	Swedish	Swedish	Swedish
Qualifications	Graduate in business administration	M.Sc. Eng. and Licentiate of Technology	M.Sc. Eng.	Graduate in business administration
Competence/experience in sustainability issues				
Other assignments	Chairman of the Board of Arjo AB and Getinge AB. Board member of Mölnlycke Health Care AB, Stena Adactum AB and the Chalmers University of Technology Foundation	Chairman of the Board of Net Insight AB. Board member of the Dunker Foundations, Eltel AB, Nederman AB, and Securitas AB		Vice Chairman of the Board of Velux A/S. Board member of the Dunker Foundations, Alfa Laval AB, BDR Thermea Group B.V., Traction AB and the German-Swedish Chamber of Commerce
Employment and primary professional experience	Full-time Board member and/or Chairman Formerly President and CEO of Getinge AB and various senior positions at Electrolux AB	Full-time Board member and/or Chairman Formerly various senior positions at Saab AB and Ericsson AB	President and CEO Sidel Group Formerly various senior positions at Tetra Pak and Alfa Laval	Full-time Board member and/or Chairman Formerly President and CEO of Gunnebo AB, senior positions within SKF AB and CEO of Johnson Pump AB
Dependence in relation to major shareholders or position	No	Yes. Dependent in relation to the company's major shareholders through her assignment on behalf of Trelleborg's main owner, the Dunker Foundations	No	Yes. Dependent in relation to the company's major shareholders through his assignment on behalf of Trelleborg's main owner, the Dunker Foundations
Shareholding 2023	5,000 shares	3,000 shares	4,538 shares	4,000 shares
Shares in related companies	–	–	–	–
Board meeting attendance	Chairman 13 of 13	Member 13 of 13	Member 13 of 13	Member 13 of 13
Audit Committee attendance	–	Chairman 5 of 5	Member 5 of 5	Member 5 of 5
Remuneration Committee attendance	Chairman 4 of 4	Member 3 of 4	–	
Finance Committee attendance	Chairman 2 of 2	–	–	Member 2 of 2
Total reimbursement 2023, SEK 000s <sup>1</sup>	2,315	1,085	870	965
Of which Board, SEK 000s	2,050	700	700	700
Of which Committees, SEK 000s	265	385	170	265

Board assignments and holdings in Trelleborg as stated above reflect the situation as per December 31, 2023.

<sup>1</sup> Remuneration to the Board for the May 2023–April 2024 period. 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 2023 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.

## BOARD MEMBERS AND DEPUTIES APPOINTED BY THE EMPLOYEE ORGANIZATIONS



### Maria Eriksson

Employee representative, appointed by the Unions of the Trelleborg Group (PTK)  
Elected to the Board: 2020  
Born: 1972  
Nationality: Swedish  
Quality engineer. Other assignments: Chairman of Unionen Trelleborg Ersmark AB, member of Trelleborg Swedish Works Council (PTK) and member of Trelleborg European Council  
Qualifications: Engineer, machine specialist  
Shareholding 2023: –  
Board meeting attendance: 13 of 13



### Jimmy Faltn

Employee representative, appointed by the Unions of the Trelleborg Group (LO)  
Elected to the Board: 2018  
Born: 1965  
Nationality: Swedish  
Machine operator. Other assignments: Chairman of the Trelleborg European Works Council, member of the Trelleborg Swedish Works Council (LO) and the Negotiating Delegation Technology Agreement IF Metall. Division Chairman IF Metall Norra Västerbotten  
Qualifications: Training in behavioral science, employment contracts and labor law  
Shareholding 2023: –  
Board meeting attendance: 13 of 13



Peter Nilsson

Anne Mette Olesen

Jan Ståhlberg

	Member	Member	Member
<b>Year elected</b>	2006	2015	2018
<b>Born</b>	1966	1964	1962
<b>Nationality</b>	Swedish	Danish	Swedish
<b>Qualifications</b>	M.Sc. Eng.	MBA and B.Sc. Eng.	Graduate in business administration
<b>Competence/experience in sustainability issues</b>		Overall responsibility for sustainability over the course of 12 years in group management at AAK AB	CEO and founder of Trill Impact, which invests in companies that contribute positively to developments in the sustainability field
<b>Other assignments</b>	Chairman of the Board of Cibes Holding AB. Board member of the Chamber of Commerce and Industry of Southern Sweden and Svenska Handbollslands-laget AB	Board member of Schur International A/S and Konsul Axel Schur og Hustrus Fond	Board member of Bactiguard Holding AB and ITB-Med AB
<b>Employment and primary professional experience</b>	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	Full-time Board member and investor. Formerly various senior positions at Coloplast A/S, Chr. Hansen A/S and Danisco Ingredients A/S, and Chief Strategy & Sustainability Officer AAK AB	Founder and CEO of Trill Impact AB. Formerly Vice President and Deputy Chairman of EQT and various senior positions at Ovako Steel
<b>Dependence in relation to major shareholders or position</b>	Yes. Dependent in relation to the company as a result of his position as Trelleborg's President	No	No
<b>Shareholding 2023</b>	60,572 shares	2,500 shares	130,000 shares
<b>Shares in related companies</b>	–	–	–
<b>Board meeting attendance</b>	Member 13 of 13	Member 13 of 13	Member 13 of 13
<b>Audit Committee attendance</b>	–	–	Member 5 of 5
<b>Remuneration Committee attendance</b>	–	Member 4 of 4	–
<b>Finance Committee attendance</b>	–	–	Member 2 of 2
<b>Total reimbursement 2023, SEK 000s<sup>1</sup></b>	–	795	965
Of which Board, SEK 000s	–	700	700
Of which Committees, SEK 000s	–	95	265

Board assignments and holdings in Trelleborg as stated above reflect the situation as per December 31, 2023.

<sup>1</sup> Remuneration to the Board for the May 2023–April 2024 period. 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 2023 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.



Lars Pettersson

Employee representative, appointed by the Unions of the Trelleborg Group (LO)  
Elected to the Board: 2018  
Born: 1965  
Nationality: Swedish  
Machine operator. Other assignments: Member of Unions of the Trelleborg Group (LO)  
Qualifications: Cabinetmaker, training in negotiation and in salary system development  
Shareholding 2023: –  
Board meeting attendance: 13 of 13



Magnus Olofsson

Deputy employee representative, appointed by the Unions of the Trelleborg Group (PTK)  
Elected to the Board: 2021  
Born: 1964  
Nationality: Swedish  
Production manager and process manager. Other assignments: Chairman of Unionen Trelleborg Industri AB and Trelleborg AB and member of Trelleborg Swedish Works Council (PTK)  
Qualifications: Rubber and plastics technology. Previous positions in production management, product and process development.  
Shareholding 2023: –  
Board meeting attendance: 13 of 13



	Peter Nilsson	Fredrik Nilsson	Jean-Paul Mindermann	Peter Hahn <sup>1</sup>
<b>Position</b>	President and CEO	Chief Financial Officer (CFO)	Business Area President, Trelleborg Industrial Solutions	Business Area President, Trelleborg Sealing Solutions
<b>Employed</b>	1995	2021	2011	2001
<b>In current position since</b>	2005	2021	2017	2018
<b>Born</b>	1966	1977	1965	1958
<b>Nationality</b>	Swedish	Swedish	German	US/German
<b>Qualifications</b>	M.Sc. Eng.	Graduate in business administration	Graduate in business administration	M.Sc. Eng.
<b>Other assignments</b>	Chairman of the Board of Cibes Holding AB. Board member of Trelleborg AB, the Chamber of Commerce and Industry of Southern Sweden and Svenska Handbollslandslaget AB		President of Contex Holding GmbH and Board member of Herschel Infrared Ltd, Herschel Energy Ltd and Terra Fidelis GmbH	
<b>Professional experience</b>	Business Area President at Trelleborg and other posts within the Trelleborg Group, as well as management consultant at BSI	Chief Financial Officer AAK AB, various finance roles in Sandvik	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
<b>Shareholding 2023</b>	60,572 shares	8,000 shares	–	50 shares

<sup>1</sup> Peter Hahn will leave the role of Business Area President and will become senior advisor focusing on development projects from April 1, 2024, and will be replaced by Jürgen Bosch as President of the Trelleborg Sealing Solutions business area.

## REMUNERATION OF GROUP MANAGEMENT 2023

SEK 000s		Fixed salary	Annual variable salary	Long-term incentive program <sup>2</sup>	Other benefits	Extraordinary items <sup>3</sup>	Total	Pension costs	Total including pension
President and CEO	2023	12,738	6,441	8,474	228	12,106	39,987	5,583	45,570
	2022	12,317	7,279	7,559	220	–	27,375	5,363	32,738
Group Management, others (5 persons)	2023	23,244	7,967	15,435	1,420	1,394	49,460	5,238	54,698
	2022	24,859	13,114	13,321	1,223	–	52,517	5,784	58,301
<b>Total</b>	<b>2023</b>	<b>35,982</b>	<b>14,408</b>	<b>23,909</b>	<b>1,648</b>	<b>13,500</b>	<b>89,447</b>	<b>10,821</b>	<b>100,268</b>
<b>Total</b>	<b>2022</b>	<b>37,176</b>	<b>20,393</b>	<b>20,880</b>	<b>1,443</b>	<b>–</b>	<b>79,892</b>	<b>11,147</b>	<b>91,039</b>

<sup>2</sup> Expensed in 2023. Payment is made in the first quarter, 2024 to 2026, on condition that the individual is employed in the Group on December 31 of the preceding year.

<sup>3</sup> Refers to extraordinary remuneration related to the divestment of the tire operation.



	Katarina Olsson	Patrik Romberg	Linda Muroski <sup>1</sup>	Jürgen Bosch <sup>2</sup>
<b>Position</b>	Senior Vice President, General Counsel	Senior Vice President, Communications and Senior Vice President, Human Resources	Business Area President, Trelleborg Medical Solutions	Business Area President, Trelleborg Sealing Solutions
<b>Employed</b>	2022	2006	2016	2010
<b>In current position since</b>	2022	2011	2024	2024
<b>Born</b>	1971	1966	1967	1968
<b>Nationality</b>	Swedish	Swedish	US	German
<b>Qualifications</b>	Master of Law	MBA and university studies in behavioral science and education	MBA and university studies in business administration	MBA and degree in mechanical engineering
<b>Other assignments</b>	Board member of InArea Group			
<b>Professional experience</b>	General Counsel Beijer Ref and Senior Corporate Counsel ICA and Ericsson	Various positions at the Trelleborg Group and Unilever	President Global Healthcare & Medical and Industrial Americas at Trelleborg Sealing Solutions, as well as senior positions within BASF	Business Unit Manager and other senior positions at the Trelleborg Group
<b>Shareholding 2023</b>	1,500 shares	3,101 shares	50 shares	75 shares

<sup>1</sup> Linda Muroski will take over as President of the Group's new Trelleborg Medical Solutions business area on April 1, 2024.

<sup>2</sup> Jürgen Bosch replaces Peter Hahn as President of the Trelleborg Sealing Solutions business area as of April 1, 2024.

## PRINCIPLES FOR REMUNERATION

The following principles for remuneration of senior executives were adopted by the 2023 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 remuneration (annual variable salary and long-term incentive programs), pension provisions and other remuneration, which together form the individual's total remuneration package.
- » Principles for remuneration may vary depending on local conditions.

Senior executives comprise the President and CEO as well as other members of Group Management. The principles are supplemented by a directive governing benefits for senior executives as well as a global Remuneration Policy covering all managers and senior salaried employees. In 2023, total remuneration of Group Management amounted to SEK 89,447,000 (79,892,000), excluding pension premiums, and SEK 100,268,000 (91,039,000), including pension premiums.

For additional information concerning remuneration, refer to Note 10, pages 73–74.