



NOTIFICATION OF THE ANNUAL GENERAL MEETING OF TRELLEBORG AB (PUBL)

The shareholders of Trelleborg AB (publ), Corporate Registration Number 556006-3421, are hereby invited to attend the Annual General Meeting on Thursday, April 27, 2023 at 5:00 p.m. CEST in Parken kultur- och konferenscenter, Norregatan 46-48, 231 63 Trelleborg, Sweden. The venue will open and registration will commence from 4:00 p.m. CEST. Coffee and cake will be served in conjunction with the Annual General Meeting.

The Board of Directors has decided that it will also be possible for shareholders to exercise their voting rights at the Meeting in the form of postal voting in accordance with the provisions in the company's Articles of Association. The Board of Directors has also decided that the Annual General Meeting will be livestreamed at www.trelleborg.com.

NOTIFICATION AND REGISTRATION

Shareholders wishing to attend the Meeting venue must:

- be registered as a shareholder in the shareholders' register maintained by Euroclear Sweden AB as of Wednesday, April 19, 2023, *and*
- inform the company of their intention to participate and of any advisors (maximum two) that the shareholder intends to be accompanied by at the Meeting, not later than Friday, April 21, 2023.

Notification of attendance can be given on Euroclear Sweden AB's website, <https://anmalan.vpc.se/euroclearproxy>, by post to Trelleborg AB "Årsstämma 2023" c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden, or by telephone to +46 (0)410-670 04 (weekdays 9:00 a.m.–4:00 p.m. CEST), or by e-mail to generalmeetingservice@euroclear.com.

In their notification, shareholders are to state their name, personal identity number, telephone number and the name of any advisors. If participation is supported by power of attorney, this must be sent to the company prior to the Annual General Meeting. If the shareholder is a legal entity, a registration certification or an equivalent authorization document must be enclosed along with the power of attorney. The company provides power of attorney forms at www.trelleborg.com and by post to shareholders who contact the company and provide an address.

Shareholders wishing to participate via postal voting must:

- be registered as a shareholder in the shareholders' register maintained by Euroclear Sweden AB as of Wednesday, April 19, 2023, *and*
- notify the company of their intention to participate in the Meeting by submitting a postal vote in accordance with the instructions below in such a manner that Euroclear Sweden AB has received the postal vote by Friday, April 21, 2023 at the latest.

A special form is to be used for postal voting. The postal voting form is valid as notification of participation in the Annual General Meeting. The postal voting form is available on the Group's website www.trelleborg.com.

The completed and signed postal voting form is to be sent by mail to Trelleborg AB (publ), "Årsstämma 2023", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden or by e-mail to generalmeetingservice@euroclear.com. The completed form must be in the possession of Euroclear Sweden AB by Friday, April 21, 2023 at the latest. Shareholders may also submit postal votes electronically through verification using the BankID app via Euroclear Sweden AB's website <https://anmalan.vpc.se/euroclearproxy>. Such electronic votes must be submitted by Friday, April 21, 2023 at the latest.

If the shareholder wishes to cast their postal vote through a proxy, a written and dated power of attorney signed by the shareholder must be enclosed with the postal voting form. The power of attorney form is available on the company's website www.trelleborg.com. If the shareholder is a legal entity, a certificate of registration or an equivalent authorization document must be enclosed along with the form.

The shareholder is not allowed to include special instructions or conditions in the postal vote. If special instructions or conditions are included, such a postal vote is rendered invalid. Further information and conditions can be found on the postal voting form.

Holdings registered in the name of a nominee

To be entitled to participate in the Annual General Meeting, shareholders whose shares are held in the name of a nominee must, in addition to providing notification of their participation in the Annual General Meeting, re-register the shares in their own name so that the shareholders are registered in the share register as of April 19, 2023. Such registration may be temporary (so-called "voting right registration") and is requested from the nominee in accordance with the nominee's procedures at such time in advance as determined by the nominee. Voting right registration completed by the nominee not later than Friday, April 21, 2023, will be taken into account in the preparation of the share register.

PROPOSED AGENDA

- 1 Opening of the meeting and election of Chairman of the Meeting
- 2 Election of one or two persons to verify the minutes
- 3 Preparation and approval of the voting list
- 4 Approval of the agenda
- 5 Determination of whether the Meeting has been duly convened
- 6 President's presentation of operations
- 7 Consideration of the Annual Report and the Auditor's Report and the Consolidated Financial Statements and the Consolidated Auditor's Report
- 8 Presentation of the work of the Board of Directors and work of the Remuneration, Audit and Finance Committees
- 9 Resolutions concerning:
 - a) adoption of the Income Statement and the Balance Sheet and the Consolidated Income Statement and the Consolidated Balance Sheet
 - b) the disposition of the company's profit or loss in accordance with the adopted Balance Sheet
 - c) discharge of the members of the Board and the President from personal liability
- 10 Presentation of the work of the Nomination Committee
- 11 Determination of the number of members of the Board of Directors
- 12 Determination of fees for members of the Board of Directors and the auditor
- 13 Election of the Board of Directors and the Chairman of the Board
The Nomination Committee's proposal:
 - a) Gunilla Fransson (re-election)
 - b) Monica Gimre (re-election)
 - c) Johan Malmquist (re-election)
 - d) Peter Nilsson (re-election)
 - e) Anne Mette Olesen (re-election)
 - f) Jan Ståhlberg (re-election)
 - g) Henrik Lange (new election)
 - h) Johan Malmquist, as Chairman of the Board (new election)
- 14 Election of auditor
- 15 Resolution on approval of the Board of Directors' remuneration report
- 16 Resolution on the Board of Directors' proposal for principles of remuneration for senior executives
- 17 Resolution on authorization for the Board of Directors to resolve on repurchase of own shares
- 18 Resolutions on (A) reduction of the share capital by means of cancellation of repurchased shares and (B) increase of the share capital through a bonus issue without issue of new shares

PROPOSALS FOR DECISION

1 – ELECTION OF CHAIRMAN OF THE MEETING

The Nomination Committee proposes that lawyer Hans Petersson be elected as Chairman of the Annual General Meeting.

3 – PREPARATION AND APPROVAL OF THE VOTING LIST

The voting list that is proposed for approval is the voting list drawn up by Euroclear Sweden AB on behalf of the company, based on the Meeting's share register, the shareholders who have provided notification and are present in the Meeting venue, and received postal votes.

9 (B) – RESOLUTIONS CONCERNING THE DISPOSITION OF THE COMPANY'S PROFIT OR LOSS IN ACCORDANCE WITH THE ADOPTED BALANCE SHEET

The Board of Directors proposes a cash dividend to shareholders of SEK 6 per share. The proposed record date for the dividend is May 2, 2023. If the Meeting approves the proposal, the dividend is expected

to be distributed by Euroclear Sweden AB on Friday, May 5, 2023. However, the record date and the payment date may be postponed due to the technical process required to implement payment.

11 - DETERMINATION OF THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

The Nomination Committee proposes that the Board of Directors shall comprise seven (7) members elected by the Meeting, with no deputies.

12 – CONFIRMATION OF FEES FOR MEMBERS OF THE BOARD OF DIRECTORS AND THE AUDITOR

The Nomination Committee proposes that the Annual General Meeting resolve that the fees paid to the members of the Board of Directors shall be SEK 5,550,000 (2022: 5,350,000), with SEK 2,050,000 (2022: 1,975,000) to be paid to the Chairman and SEK 700,000 (2022: 675,000) each to be paid to those Board members appointed by the Meeting who are not employed within the Trelleborg Group.

The Nomination Committee proposes that fees payable to members of the Audit Committee shall be SEK 290,000 (2022: 275,000) for the Chairman and SEK 170,000 (2022: 160,000) to other members who are not employed within the Trelleborg Group.

The Nomination Committee proposes that fees payable to members of the Remuneration Committee shall be SEK 170,000 (2022: 160,000) for the Chairman and SEK 95,000 (2022: 90,000) to other members who are not employed within the Trelleborg Group.

The Nomination Committee proposes that fees payable to those assigned to the Finance Committee shall be SEK 95,000 (2022: 90,000) each for the Chairman and to other members who are not employed within the Trelleborg Group.

The Nomination Committee proposes that the auditor's fees be paid on a current account basis.

13 – ELECTION OF THE BOARD OF DIRECTORS AND THE CHAIRMAN OF THE BOARD

The Nomination Committee proposes, for the period until the next Annual General Meeting, the re-election of Gunilla Fransson, Monica Gimre, Johan Malmquist, Peter Nilsson, Anne Mette Olesen and Jan Ståhlberg, and the election of Henrik Lange as new member of the Board of Directors. It is proposed that Johan Malmquist be elected as the new Chairman of the Board. Hans Björck has declined re-election.

Henrik Lange, born in 1961, holds a B.Sc. in Business Administration and was previously President and CEO of Gunnebo AB. He has also held a number of senior positions at SKF AB and was CEO of Johnson Pump AB. Henrik Lange is currently a Board member of Velux A/S, Alfa Laval AB, IPCO AB, Traction AB, BDR Thermea Group B.V., Nilörn AB and the German-Swedish Chamber of Commerce.

Further information on the proposed Board members is available at www.trelleborg.com.

14 – ELECTION OF AUDITOR

The Nomination Committee proposes, on the recommendation of the company's Audit Committee, the re-election of Deloitte AB as the company's auditor for the period until the next Annual General Meeting. Deloitte AB has informed the company that Hans Warén will remain as auditor in charge in the event that Deloitte AB is re-elected.

16 – RESOLUTION ON THE BOARD OF DIRECTORS' PROPOSAL FOR PRINCIPLES OF REMUNERATION FOR SENIOR EXECUTIVES

The Board of Directors of Trelleborg AB (publ) proposes that the Annual General Meeting to be held on April 27, 2023, resolves to approve the following principles of remuneration for senior executives in Trelleborg.

Senior executives, including the President and CEO as well as other members of Group Management, fall within the scope of these principles. The principles are forward-looking, i.e. they are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the principles by the 2023 Annual General Meeting. These principles do not apply to any remuneration decided on or approved by the Annual General Meeting.

Trelleborg is a world leader in engineered polymer solutions that seal, damp and protect critical applications in demanding environments. Trelleborg's strategy of securing leading positions in selected industries is supported by four strategic cornerstones: Geographic balance, Portfolio optimization, Structural improvements and Excellence. These ensure that all levels within the Group maintain focus and

conduct activities that are in line with the strategy. For more information regarding Trelleborg's business strategy, please see the section of Group's strategy at www.trelleborg.com.

A prerequisite for the successful implementation of Trelleborg's business strategy and safeguarding of its long-term interests, including its sustainability strategy, is that Trelleborg is able to recruit, develop and retain qualified senior executives. To this end, it is necessary that Trelleborg offers market-aligned and competitive remuneration. These principles enable Trelleborg to offer senior executives competitive total remuneration. The aim of all variable remuneration covered by these principles is to promote Trelleborg's business strategy and long-term interests, including its sustainability profile.

Types of remuneration

Remuneration is to be on market terms and may consist of the following components: fixed salary, variable remuneration, pension benefits and other benefits. Additionally, the Annual General Meeting may – irrespective of these principles – resolve on, among other items, share-based or share-price-based remuneration.

The satisfaction of criteria for awarding variable remuneration is to be measured over a period of one year (short-term incentive program) or several years (long-term incentive programs). The following applies for senior executives, including the President and CEO:

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

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

Variable remuneration will only qualify for pension benefits to the extent required by mandatory collective agreement provisions or otherwise stated by local law.

For the President and CEO pension benefits, including health insurance, are to be defined contribution. Variable remuneration does not qualify for pension benefits. The pension premiums for defined contribution pension are to amount to not more than 45 percent of the fixed salary. For other senior executives, pension benefits, including health insurance, are to be defined contribution unless the individual concerned is subject to defined benefit pension under mandatory collective agreement provisions or otherwise stated by local law. The pension premiums for defined contribution pension are to amount to not more than 35 percent of the fixed salary.

Other benefits may include, for example, life insurance, medical insurance and company cars. Premiums and other costs relating to such benefits may amount to not more than 15 percent of the fixed salary.

For employment contracts governed by legislation outside of Sweden, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these principles.

Trelleborg does not have any long-term share-based incentive plans. Such plans must be resolved by the Annual General Meeting and are therefore excluded from these principles.

Criteria for awarding variable cash remuneration

The variable remuneration is to be linked to predetermined and measurable criteria of a financial or non-financial nature. They may also be individualized, quantitative or qualitative objectives. The criteria are to be designed so that they contribute to Trelleborg's business strategy and long-term interests, including its sustainability strategy by, for example, being clearly linked to the business results or promoting the senior executive's long-term development.

The extent to which the criteria for awarding variable remuneration have been fulfilled is to be evaluated/determined when the measurement period has ended. The Remuneration Committee is responsible for evaluating variable remuneration to the President and CEO, subsequently to be approved by the Board of Directors. For variable remuneration to other senior executives, the President and CEO is responsible for

the evaluation, subsequently to be approved by the Remuneration Committee, in accordance with the grandparent principle. For financial objectives, the evaluation is to be based on the latest financial information published by the Trelleborg Group.

Right to withhold or reclaim remuneration

Terms and conditions for variable remuneration are to be designed so that the Board of Directors (i) has the right to limit or refrain from payment of variable remuneration if exceptional economic circumstances occur and if such a measure is considered reasonable, and (ii) has the right to withhold or reclaim variable remuneration paid to an executive based on results that afterwards were found to have been misstated because of wrongdoing or malpractice (so called malus and claw back).

The Board of Directors may, at its discretion, limit or refrain from payment of the individual variable salary if a senior executive, including the President and CEO, has breached or neglected Trelleborg's Code of Conduct and/or Trelleborg's sustainability commitments as a responsible corporate citizen, including environmental, social and governance factors.

Termination of employment

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

Salary and employment conditions for employees

In the preparation of the Board of Directors' proposal for these remuneration principles, current salary and employment conditions for employees of Trelleborg have been taken into account. Information on the employees' total income, the components of the remuneration, and its increase and growth rate over time, have been evaluated. Thereafter, the Remuneration Committee and the Board of Directors decide whether the principles and the limitations set out herein are reasonable.

Decision-making process to determine, review and implement the principles

The Board of Directors has established a Remuneration Committee. The Committee's tasks include preparing the Board of Directors' decision to propose remuneration principles for Group Management. The Board of Directors is to prepare a proposal for new principles at least every fourth year and submit such proposal to the Annual General Meeting. The principles shall apply until new principles are adopted by the Annual General Meeting. The Remuneration Committee is also to monitor and evaluate programs for variable remuneration for senior executives, the application of the principles for senior executive remuneration as well as the current remuneration structures and levels in Trelleborg. The members of the Remuneration Committee are independent from Trelleborg and its senior executives. The President and CEO including other members of senior executives do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by the same.

Derogation from the principles

The Board of Directors may temporarily resolve to derogate from the principles, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve Trelleborg's long-term interests, including its sustainability strategy, or to ensure Trelleborg's financial viability. As set out above, the Remuneration Committee's tasks include preparing the Board of Directors' resolution in remuneration-related matters. This includes any resolution to derogate from the principles.

Shareholder's views

The Board of Directors has not received any views from the shareholders on the principles of remuneration for senior executives.

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

Under the section **Types of remuneration**, the following changes are proposed.

Previously, the definition of annual maximum outcome for the long-term incentive program was linked to the annual maximum outcome of the short-term incentive program. The proposal is to link the annual maximum outcome in the long-term incentive program to the fixed salary from 2023. This means that the structure can be independently defined for both the short- and the long-term incentive program. This change itself doesn't have any impact on the size of the long-term incentive program entitlement (neither higher or lower).

For attraction and performance purposes in extraordinary circumstances the following new amendment have been proposed:

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

17 – RESOLUTION ON AUTHORIZATION FOR THE BOARD OF DIRECTORS TO RESOLVE ON REPURCHASE OF OWN SHARES

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to resolve on acquisition of own class B shares, on the following terms and conditions:

- (i) acquisition may take place on Nasdaq Stockholm, on one or more occasions prior to the next Annual General Meeting;
- (ii) acquisition may be made of such amount of shares of class B that the Company's holding of own shares does not at any time exceed one tenth of the total number of shares in the Company, provided that, based on the most recently adopted balance sheet, there is sufficient unrestricted equity;
- (iii) acquisition may be made at a price which falls within the prevailing price interval registered at each point in time (i.e. in the interval between the highest purchase price and the lowest selling price); and
- (iv) payment of acquired shares shall be made in cash.

The purpose of the proposed authorization, is to enable the Board of Directors to start adapt the Company's capital structure and thereby contribute to increased shareholder value. The intent is that the repurchased shares later will be cancelled by resolutions of upcoming Annual General Meetings.

The Board of Directors shall be entitled to resolve on other terms and conditions for the repurchase of own shares. The Chairman of the Board of Directors, or the person appointed by the Chairman of the Board of Directors, is authorized to make such minor adjustments in the above proposal that may prove to be necessary in connection with execution of the Board of Directors' resolution on repurchase of own shares.

In order to be valid, a resolution regarding authorization of the Board of Directors to acquire own shares of class B requires approval of at least two thirds of the votes cast and the shares represented at the meeting.

18 – RESOLUTIONS ON (A) REDUCTION OF THE SHARE CAPITAL BY MEANS OF CANCELLATION OF REPURCHASED SHARES AND (B) INCREASE OF THE SHARE CAPITAL THROUGH A BONUS ISSUE WITHOUT ISSUE OF NEW SHARES

A. Reduction of share capital by cancellation of own shares

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

The reduction of the share capital shall be made by cancellation of 15,945,864 own shares of series B that are held by the company. The reduction of the share capital will be SEK 154,143,352 by way of cancellation of 15,945,864 shares of series B.

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

B. Bonus issue

With the purpose of restoring the share capital after the proposed reduction of the share capital, as set out under item (A) above, the Board of Directors proposes that the Annual General Meeting simultaneously resolves on a bonus issue to increase the company's share capital by SEK 154,143,352 through a transfer

of SEK 154,143,352 from the company's unrestricted equity. The bonus issue shall be carried out without issue of new shares.

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

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

It follows from the proposal on reduction of the share capital that the Board proposes that the company's share capital shall be reduced by SEK 154,143,352 through cancellation of 15,945,864 shares of series B for allocation to unrestricted equity.

In order to achieve a time-efficient cancellation procedure without the requirement of obtaining the Swedish Companies Registration Office's or a general court's permission, the Board has also proposed that the Annual General Meeting resolves on restoring the company's share capital to its current amount by increasing the share capital with SEK 154,143,352 by way of a bonus issue without issuance of new shares. The amount is to be transferred from the company's unrestricted equity to the company's share capital.

Through the reduction of the share capital due to the cancellation of shares, the company's share capital is reduced by SEK 154,143,352 and through the bonus issue the company's share capital is increased by the same amount. The company's restricted equity and share capital will therefore remain unchanged after the implementation of the bonus issue.

Following completion of the reduction of the share capital and the bonus issue, the number of shares will be 255,125,919, of which 28,500,000 are shares of series A and 226,625,919 are shares of series B.

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

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

ANNUAL REPORT AND OTHER DOCUMENTATION PROVIDED

The Nomination Committee's reasoned statement, the power of attorney form and postal voting form will be available from the company's head office, Johan Kocksgatan 10, 231 45 Trelleborg, Sweden and on the company's website www.trelleborg.com. Financial statements, the auditor's report and other documents to be made available to shareholders as stipulated by the Swedish Companies Act will be available at the company's premises and on the company's website www.trelleborg.com not later than three weeks prior to the Meeting. The documents will be sent free of charge to the recipient for shareholders who make such a request and provide a postal address.

SHAREHOLDERS' RIGHT TO RECEIVE INFORMATION

In accordance with Chapter 7, Section 32 of the Swedish Companies Act, the Board of Directors and the President shall, if a shareholder so requests and the Board of Directors considers it possible without this resulting in material damage to the company, provide information at the Annual General Meeting concerning conditions that could influence the assessment of items on the agenda, conditions that could influence assessments of the financial condition of the company or subsidiaries as well as the company's relationship with other Group companies, and information on the consolidated financial statements.

OTHER INFORMATION

The number of shares in the company on the date of this notice amounts to 271,071,783, of which 28,500,000 are Series A shares (ten votes per share) and 242,571,783 Series B shares (one vote per share). The company holds 15,945,864 own Series B shares in treasury. The total number of votes in the company amounts to 527,571,783. The Corporate Registration Number of Trelleborg AB (publ) is 556006-3421 and its registered office is in Trelleborg, Sweden.

For information on how your personal data is processed, refer to
<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

March 2023
Board of Directors of Trelleborg AB (publ)