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Annual General Meeting of AB SKF

Gothenburg, 26 March 2024: The Annual General Meeting of Aktiebolaget SKF was held on Tuesday, 26 March 2024.

The income statements and the balance sheets were adopted, together with the Board's proposal for distribution of dividend. A dividend of SEK 7.50 per share was approved. To be entitled to receive the dividend, shareholders must be recorded in the share register on Thursday, 28 March 2024.

The Board members and the CEO were discharged from liability for their administration of the company for the financial year 2023.

Hans Stråberg, Hock Goh, Geert Follens, Håkan Buskhe, Susanna Schneeberger, Rickard Gustafson, Beth Ferreira, Therese Friberg, Richard Nilsson and Niko Pakalén were re-elected as Board members.

Hans Stråberg was elected Chair of the Board. Håkan Buskhe was elected Vice Chair of the Board by the Board of Directors at the Statutory Board meeting.

The Meeting resolved that remuneration to Board members shall be paid in accordance with the following:

1. SEK 2,750,000 to the Chair of the Board, SEK 1,375,000 to the Vice Chair of the Board and SEK 900,000 to each of the other Board members; and
2. SEK 350,000 to the Chair of the Audit Committee, SEK 250,000 to each of the other members of the Audit Committee, SEK 200,000 to the Chair of the Remuneration Committee, SEK 150,000 to each of the other members of the Remuneration Committee, SEK 200,000 to the Chair of the Sustainability and Ethics Committee, SEK 150,000 to each of the other members of the Sustainability and Ethics Committee.

A prerequisite for obtaining remuneration is that the Board member is elected by the General Meeting and is not employed by the company.

The Meeting approved the Board's remuneration report and the Board's proposal for a resolution on SKF's Performance Share Programme 2024. The programme is proposed to cover senior managers and key employees in the SKF Group with an opportunity to be allotted, free of charge, SKF B shares. Under the programme, not more than in total 1,000,000 SKF B shares may be allotted. The allotment of shares shall be related to the level of achievement of the Total Value Added (TVA) target, as defined by the Board, and the SKF Group's CDP Climate Change score performance measure during the three-year

programme period. The programme does not entail any dilution of the company's shares. The principal terms and guidelines of the programme can be found in the Board's proposal at www.skf.com.

Aktiebolaget SKF
(publ)

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