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Annual General Meeting of AB SKF

Gothenburg, 24 March 2022: The Annual General Meeting of Aktiebolaget SKF, parent company of the SKF Group, was held on Thursday, 24 March 2022.

Due to Covid-19, the general meeting was held without physical presence by shareholders exercising their voting rights only by postal voting.

The income statements and the balance sheets were adopted, together with the Board's proposal for distribution of dividend. A dividend of SEK 7.00 per share was approved. To be entitled to receive the dividend, shareholders must be recorded in the share register on 28 March 2022.

The Meeting resolved that the Board's fee for 2022 is to be in accordance with the following:

- a. an allotment of SEK 2,530,000 to the Chairman of the Board, and SEK 825,000 to each of the other Board members; and
- b. an allotment for committee work of SEK 285,000 to the Chairman of the Audit Committee, with SEK 210,000 to each of the other members of the Audit Committee, with SEK 165,000 to the Chairman of the Remuneration Committee and with SEK 130,000 to each of the other members of the Remuneration Committee.

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

The following Board members were re-elected: Mr. Hans Stråberg, Mr. Hock Goh, Ms. Colleen Repplier, Mr. Geert Follens, Mr. Håkan Buskhe, Ms. Susanna Schneeberger and Mr. Rickard Gustafson.

Mr. Hans Stråberg was elected Chairman of the Board.

The Meeting approved the Board's proposal for revised principles of executive remuneration, the Board's remuneration report and the Board's proposal for a resolution on SKF's Performance Share Programme 2022.

Aktiebolaget SKF
(publ)

SKF's mission is to be the undisputed leader in the bearing business. We do this by offering solutions that reduce friction and CO2 emissions, whilst at the same time increasing machine uptime and

Press release



performance. Our products and services around the rotating shaft include bearings, seals, lubrication management, artificial intelligence and wireless condition monitoring. SKF is represented in more than 130 countries and has around 17,000 distributor locations worldwide. Annual sales in 2021 were SEK 81,732 million and the number of employees was 42,602. www.skf.com

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