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Annual General Meeting of AB SKF

Gothenburg, 23 March 2023: The Annual General Meeting of Aktiebolaget SKF, parent company of the SKF Group, was held on Thursday, 23 March 2023.

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 27 March 2023.

The Board members and the CEO were discharged from liability for their administration of the company for the financial year 2022.

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

Hans Stråberg was elected Chair of the Board.

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

- a) SEK 2,610,000 to the Chair of the Board, SEK 1,305,000 to the Vice Chair of the Board and SEK 850,000 to each of the other Board members; and
- b) SEK 295,000 to the Chair of the Audit Committee, SEK 217,000 to each of the other members of the Audit Committee, SEK 170,000 to the Chair of the Remuneration Committee, SEK 135,000 to each of the other members of the Remuneration Committee, SEK 170,000 to the Chair of the Sustainability Committee, SEK 135,000 to each of the other members of the Sustainability 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 2023. The programme is proposed to cover not more than 225 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)

SKF is a world-leading provider of innovative solutions that help industries become more competitive and sustainable. By making products lighter, more efficient, longer lasting, and repairable, we help our customers improve their rotating equipment performance and reduce their environmental impact. Our offering around the rotating shaft includes bearings, seals, lubrication management, condition monitoring, and services. Founded in 1907, SKF is represented in approximately 130 countries and has around 17,000 distributor locations worldwide. Annual sales in 2022 were SEK 96,933 million and the number of employees was 42,641. www.skf.com

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