

Minutes

of the Annual General Meeting
of Aktiebolaget SKF,
24 March 2022

In a notice posted on the company's website on 23 February 2022, and announcement in the Swedish Official Gazette on 24 February 2022, and announcement on 24 February 2022 in *inter alia* Dagens Nyheter that notice has been issued, the shareholders in Aktiebolaget SKF were summoned this day to an Annual General Meeting.

1.

Opening of the Annual General Meeting

The meeting was opened by Hans Stråberg, Chairman of the Board of Directors.

It was noted that the meeting has been held in accordance with sections 20 and 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations; meaning that the meeting has been carried out through postal voting with no possibility to attend in person.

The notice of the Annual General Meeting is enclosed as

Appendix A

The form for postal voting is enclosed as

Appendix B

A compilation of the overall result of the postal votes, at each agenda item that is covered by postal voting, is enclosed, which includes the information prescribed in section 26 of the abovementioned Act (2022:121).

Appendix C

2.

Election of a chairman for the meeting

On the proposal of the Nomination Committee, the attorney Sven Unger was elected chairman.

It was noted that the Board had asked the General Counsel of the company, Mathias Lyon, to keep the minutes.

3.

Election of persons to verify the minutes

Martin Jonasson, as representative from Andra AP-fonden, and Alexandra Bartholdsson Frenander, appointed by the Board to replace Emilie Westholm as representative from Folksam, were elected to verify the minutes together with the chairman.

4.

Drawing up and approval of the voting list

The list enclosed, Appendix D, was approved as voting list for the meeting.

Appendix D

5.

Approval of the agenda

The agenda in Appendix A was approved as agenda for the meeting.

6.

Consideration of whether the meeting has been duly convened

It was verified that the meeting had been duly convened.

7.

Presentation of annual report and audit report as well as consolidated accounts and audit report for the Group

It was noted that the Board of Directors' and the President's report on the management of the company's affairs in 2021, a report comprising the administration report, income statement and balance sheet, as well as consolidated income statement and consolidated balance sheet, and the report submitted by the auditor on the audit of the Board of Directors' and the President's administration together with the auditor's report pursuant to Chapter 8, section 54 of the Swedish Companies Act, had been presented by having been held available on the company's website and at the company's headquarters.

The wording of these documents is evident of

**Appendix
E-F**

8.

Matter of adoption of the income statement and balance sheet and consolidated income statement and consolidated balance sheet

The income statement and balance sheet and the consolidated income statement and the consolidated balance sheet were adopted in accordance with the recommendation by the auditor.

9.

Resolution regarding distribution of profits

It was noted that the Board of Directors' and the President's proposal has been that a dividend of SEK 7.00 per share be paid.

A total of SEK 23,626,552,622 was at the Annual General Meeting's disposal and dividend according to the aforementioned proposal would require SEK 3,187,457,476. Consequently SEK 20,276,511,805 would be carried over and SEK 162,583,341 would be the fair value reserve.

Then the meeting resolved in accordance with the proposal by the Board of Directors and the President.

It was furthermore resolved that 28 March 2022 would be the record day for the right to receive dividend.

10.

Matter of discharge of the Board members and the Presidents from liability

The Board members and the Presidents were discharged from liability for the 2021 financial year in accordance with the auditor's recommendation.

11.

Determination of the number of Board members and deputy board members

It was resolved that the Board of Directors is to consist of seven members elected by the general meeting of shareholders and no deputies, in accordance with the proposal of the Nomination Committee.

12.

Determination of fees for the Board of Directors

It was resolved to approve the Nomination Committee's proposal that the Board of Directors, for the time up to the closing of the next Annual General Meeting, be paid fees according to the following;

- a) an allotment of SEK 2,530,000 to the Chairman of the Board of Directors and with SEK 825,000 to each of the other Board members; and
- b) an allotment 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 of shareholders and not employed by the company.

13.

Election of Board members

In accordance with the Nomination Committee's proposal, the following seven Board members were appointed for the time up to the closing of the next Annual General Meeting.

Hans Stråberg, Hock Goh, Colleen Repplier, Geert Follens, Håkan Buskhe, Susanna Schneeberger and Rickard Gustafson.

14.

Election of Chairman of the Board of Directors

Hans Stråberg was elected Chairman of the Board of Directors, in accordance with the proposal of the Nomination Committee.

15.

The Board of Directors' proposal for a resolution on revised principles of executive remuneration

Revised principles of remuneration for Group Management were resolved, all according to what is evident of the proposal of the Board of Directors.

Appendix G

16.

The Board of Directors' remuneration report

It was resolved to approve the Board of Directors' remuneration report.

Appendix H

17.

The Board of Directors' proposal for a resolution on SKF's Performance Share Programme 2022

SKF's Performance Share Programme 2022 was resolved, all according to what is evident of the proposal of the Board of Directors.

Appendix I

18.

Closure

The Chairman declared the meeting concluded.

In fidem:

Mathias Lyon

Approved:

Sven Unger

Martin Jonasson

**Alexandra Bartholdsson
Frenander**