

Minutes of the Annual General Meeting  
in HEXPOL AB (publ), Corporate  
Identity No. 556108-9631, on Friday  
28 April 2017 in Malmö.

§ 1            Opening of the Meeting

The Annual General Meeting was opened by Mikael Ekdahl, entrusted by the Board of Directors to open the Meeting, who welcomed the present shareholders to the General Meeting.

§ 2            Election of Chairman of the Meeting

Mikael Ekdahl was appointed Chairman of the Meeting.

At the Board's request, the minutes of the Meeting were kept by the undersigned, Åsa Hansdotter, attorney-at-law.

§ 3            Preparation and Approval of the Voting List

The shareholders designated as being present in the attached list, Appendix 1, had within the prescribed period of time notified the company of their intention to be present at the Meeting. The list was approved as voting list for the Meeting.

§ 4            Approval of Agenda

The Meeting resolved to approve the Board of Directors' proposal for agenda of the Meeting.

§ 5            Nomination of Persons to Verify the Minutes

Åsa Nisell, representing Swedbank Robur fonder, and Torsten Gyllensvärd, representing AFA Försäkring, were appointed to verify the minutes together with the Chairman.

§ 6            Determination of whether the Meeting was Properly Convened

It was noted that a notice convening today's Meeting had been published in the Swedish Official Gazette (Sw. *Post- och Inrikes Tidningar*) on Thursday 30 March 2017 and had been held available on the Company's website. An advertisement regarding the Meeting being convened had been placed in Dagens Industri on the same date. The Meeting was thereby declared properly convened.

§ 7 Report by the Managing Director , etc.

Managing Director Georg Brunstam reported on the past financial year. In relation hereto, the shareholders were given the opportunity to ask questions.

§ 8 Presentation of the Annual Report, the Auditor's Report etc.

It was noted that the Annual Report with the related Balance Sheet and Income Statement of the parent company and the Consolidated Balance Sheet and Consolidated Income Statement for the financial year 2016 as well as the auditors statement on whether or not the guidelines previously adopted by the Annual General Meeting regarding compensation to Directors and Management have been complied with, had been available to the shareholders at the company's head office and at the company's website as from 7 April 2017, and that the documents were available at the Meeting. It was noted that the Annual Report had been distributed to the shareholders who have requested to receive it. The Meeting resolved that the abovementioned documents thereby should be considered to have been duly presented at the Meeting.

Mr. Johan Thuresson, authorised public accountant, presented the Auditor's Report and Consolidated Auditor's Report. In relation hereto, the shareholders were given the opportunity to ask questions.

§ 9 a Resolution on Adoption of the Income Statement and the Balance Sheet of the Parent Company and the Consolidated Income Statement and the Consolidated Balance Sheet

The Meeting resolved to adopt the presented Income Statement and Balance Sheet as well as the Consolidated Income Statement and the Consolidated Balance Sheet, all as per 31 December 2016.

§ 9 b Resolution on Appropriation of the Company's Profit according to the Adopted Balance Sheet and Resolution regarding Record Date

The Board of Directors' proposal that a cash dividend of SEK 4.75 per share be declared to the shareholders for the financial year 2016 and that 3 May 2017 should be the record date for right to cash dividend was presented.

The Meeting resolved in accordance with the proposal of the Board.

§ 9 c            Resolution on Discharge of the Board of Directors and the Managing Director from Liability.

The Meeting resolved to discharge the members of the Board of Directors and the Managing Director from liability for the preceding financial year, whereby it was noted that no shareholder voted against the resolution. It was noted that the members of the Board and the Managing Director did not participate in the resolution on discharge from liability in respect of themselves.

§ 10            Establishment of the Number of Board Members and Deputy Board Members

It was informed that the Nomination Committee had proposed that the Board shall consist of seven members without any deputy members.

The Meeting resolved in accordance with the proposal.

§ 11            Establishment of Remuneration to the Board Members and the Auditors

It was informed that the Nomination Committee had proposed that remuneration to the Board shall be apportioned as follows: SEK 800,000 to the Chairman of the Board and SEK 350,000 to each of the other members elected at a general meeting and not employed by the company. Remuneration for committee work shall be paid as follows: SEK 200,000 to the Chairman of the Audit Committee and SEK 100,000 to member of the Audit Committee; SEK 75,000 to the Chairman of the Remuneration Committee and SEK 50,000 to member of the Remuneration Committee.

In addition hereto, the Meeting was informed that the Nomination Committee had proposed that the auditor shall be remunerated according to agreement.

The Meeting resolved in accordance with the proposals.

It was noted that the fees to the Board may be paid as salary or, alternatively under certain circumstances, be invoiced from a board member's company. It was further noted that Board fees and fees for committee work is paid with the addition of customary social security contributions, or, to the extent the assignment is performed through a company, such fees adjusted upwards with an amount corresponding to the social security contributions which HEXPOL then will not be required to pay.

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## § 12 Election of Board Members

It was noted that the Nomination Committee for the period up to the end of the next annual general meeting had proposed re-election of the Board Members Georg Brunstam, Alf Göransson, Kerstin Lindell, Jan-Anders Månson, Malin Persson and Märta Schörling Andreen and new-election of Gun Nilsson as ordinary Board Members. It was noted that Melker Schörling has declined re-election. Furthermore, it was noted that the Nomination Committee had proposed election of Georg Brunstam as Chairman of the Board.

The Chairman informed that the assignments which the Board Members proposed for re-election have in other companies are accounted for in the company's Annual Report. Further, the Chairman informed that the assignments which the Board Member proposed for new election has in other companies follows from the convening notice. The Meeting resolved that the assignments which the Board Members proposed for election have in other companies should be considered to have been duly presented at the Meeting.

Further, the Chairman informed that Mikael Fryklund will take up the position as Managing Director by 1 July 2017 at the latest and that Karin Gunnarsson until then will be acting Managing Director with support from Georg Brunstam who during this period of time will be executive Chairman of the Board.

The Meeting resolved in accordance with the proposal of the Nomination Committee.

## § 13 Election of Auditors

It was informed that the Nomination Committee had proposed, in accordance with the Audit Committee's recommendation, re-election of the accounting firm Ernst & Young as auditors of the company, for a one year mandate period, consequently up to and including the Annual General Meeting 2018, and it was noted that the accounting firm has informed that the authorised public accountant Johan Thuresson will be auditor in charge.

The Meeting resolved in accordance with the proposal of the Nomination Committee.

## § 14 Appointment of Members of the Nomination Committee

The Meeting resolved that the Nomination Committee shall have four members whereby re-election shall be made of Mikael Ekdahl (Melker Schörling AB), Åsa Nisell (Swedbank Robur fonder), Henrik Didner (Didner & Gerge Fonder) and Elisabet Jamal Bergström (Handelsbanken fonder), as members of the Nomination Committee in respect of the Annual General Meeting 2018. Mikael Ekdahl was elected Chairman of the Nomination Committee. The resolution also included the possibility for the Nomination Committee to change composition under certain circumstances, as stated in the notice convening the Meeting.

§ 15 Resolution on Guidelines for Remuneration to Senior Executives

The Board's proposal for guidelines for remuneration to senior executives according to Appendix 2 was presented.

The Meeting resolved to adopt the guidelines in accordance with the proposal.

§ 16 Closing of the Annual General Meeting

The Chairman hereafter closed the Meeting.

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As above:

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/Åsa Hansdotter/

Approved:

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/Mikael Ekdahl/

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/Åsa Nisell/

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/Torsten Gyllensvärd/