

Minutes of the Annual General Meeting in
HEXPOL AB (publ), Corporate Identity No.
556108-9631, on Thursday 28 April 2022
in Malmö.

§ 1 Opening of the Meeting

The Annual General Meeting was opened by Alf Göransson, 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

Alf Göransson was appointed Chairman of the Meeting.

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

It was noted that the shareholders have been able to exercise their voting rights also by post ahead of the Meeting.

The notice to attend the Meeting, as well as the form used for postal voting were attached to the minutes, Appendices 1-2.

§ 3 Preparation and Approval of the Voting List

The shareholders included in the attached list, Appendix 3, had within the prescribed period of time notified the company of their intention to be present at the Meeting and were, personally or by a proxy included in the list, present at the Meeting or had within the prescribed period submitted their postal vote. 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 for the Meeting.

§ 5 Nomination of Persons to Verify the Minutes

Leif Ljungholm, representing SEB, and Victor Johansson, representing Aktiespararna, 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 Friday 25 March 2022 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.

The 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 2021 as well as the auditor's statement on whether or not the guidelines previously adopted by the Annual General Meeting regarding compensation to the 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 31 March and 7 April 2022, respectively, and that the documents were available at the meeting and had been sent to shareholders who had requested it. The Meeting resolved that the abovementioned documents thereby should be considered to have been duly presented at the Meeting. The wording of the documents is set out in Appendices 4-5.

Joakim Falck and Karoline Tedevall, authorized public accountants, 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 2021.

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

The Meeting resolved in accordance with the proposal of the Board of Directors that a cash dividend of SEK 6.00 per share be declared to the shareholders for the financial year 2021 and that 2 May 2022 should be the record date for right to cash dividend.

§ 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. 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 noted that the Nomination Committee had proposed that the Board shall consist of six 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 noted that the Nomination Committee had proposed that remuneration to the Board shall be apportioned as follows: SEK 1,040,000 to the Chairman of the Board and SEK 420,000 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 250,000 to the Chairman of the Audit Committee and SEK 125,000 to member of the Audit Committee; SEK 150,000 to the Chairman of the Remuneration Committee and SEK 50,000 to member of the Remuneration Committee.

It was noted that the Nomination Committee had proposed that the auditors shall be remunerated according to agreement.

The Meeting resolved in accordance with the proposals.

§ 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 Alf Göransson, Kerstin Lindell, Jan-Anders Månson, Gun Nilsson, Malin Persson and Märta Schörling Andreen as ordinary Board Members. Furthermore, it was noted that the Nomination Committee had proposed re-election of Alf Göransson as Chairman of the Board.

It was noted that the assignments which the Board Members proposed for re-election have in other companies are accounted for in the company's Annual Report. 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.

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

§ 13 Election of Auditors

It was noted that the Nomination Committee had proposed, in accordance with the Audit Committee's recommendation, re-election of the authorised public accountants Joakim Falck and Karoline Tedevall, both active at Ernst & Young AB, as the company's auditors for a mandate period of one year. Furthermore, it was noted that the Nomination Committee had proposed re-election of the authorised public accountants Ola Larsmon and Peter Gunnarsson as deputy auditors for a mandate period of one year.

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), Henrik Didner (Didner & Gerge Fonder) and Jesper Wilgodt (Alecta Pensionsförsäkring), and new election of Hjalmar Ek (Lannebo fonder) as members of the Nomination Committee in respect of the Annual General Meeting 2023. Mikael Ekdahl was elected Chairman of the Nomination Committee.

Further, the Meeting resolved that if a shareholder who is represented by one of the Nomination Committee's members ceases to belong to the largest shareholders in HEXPOL in terms of voting rights, or should a member of the Nomination Committee no longer be employed by such a shareholder or for some other reason decide to step down from the Nomination Committee prior to the Annual General Meeting 2023, the Nomination Committee shall be entitled to appoint another representative of the largest shareholders in terms of voting rights to replace such a member.

§ 15 Resolution on approval of remuneration report

The Board's report on remuneration in accordance with Chapter 8, Section 53 a of the Swedish Companies Act was presented in accordance with Appendix 6.

The meeting resolved to approve the remuneration report for 2021.

§ 16 Resolution on Guidelines for Remuneration to Senior Executives

The Board's proposal for guidelines for remuneration to senior executives was presented in accordance with Appendix 7.

The Meeting resolved to adopt the guidelines in accordance with the proposal. Aktiespararna made a reservation against the resolution.

§ 17 Resolution on amendment of the Articles of Association

The Board's proposal regarding amendment of the Articles of Association was presented in accordance with Appendix 8.

The Meeting resolved in accordance with the proposal. It was noted that the resolution was adopted with the required majority.

§ 18 Closing of the Annual General Meeting

The Chairman hereafter closed the Meeting.

As above:

Mikael Ekdahl

Approved:

Alf Göransson

Leif Ljungholm

Victor Johansson