

This is a non-official translation of the Swedish original wording. In case of discrepancies between the English translation and the Swedish original, the Swedish text shall prevail.



NOTICE TO THE ANNUAL GENERAL MEETING OF HEXPOL AB (publ)

Shareholders of HEXPOL AB are hereby summoned to the Annual General Meeting (AGM) to be held at 3 p.m. CET on Friday, 28 April 2023 at Clarion Malmö Live at the address Dag Hammarskjölds torg 2, Malmö, Sweden.

The Board of Directors has, pursuant to Chapter 7, Section 4 a of the Swedish Companies Act (Sw. *aktiebolagslagen*) and the company's Articles of Association, decided that shareholders shall be able to exercise their voting rights by postal voting before the General Meeting. Consequently, shareholders may choose to exercise their voting rights at the AGM by attending in person, through a proxy or by postal voting.

A. RIGHT TO PARTICIPATE IN THE ANNUAL GENERAL MEETING

Shareholders who wish to participate in the AGM must:

firstly, be registered in the share register maintained by Euroclear Sweden AB on 20 April 2023, and

secondly, notify the company of their intention to attend the AGM under the address HEXPOL AB, "Annual General Meeting", c/o Euroclear Sweden, P.O. Box 191, SE-101 23 Stockholm, by phone +46 8 402 90 49 or at the website www.hexpol.com, or submit a postal vote, no later than 24 April 2023.

In connection with notification, shareholders must state their name, address, telephone number (daytime), personal or corporate identity number and information concerning their shareholding. For shareholders who will be represented by proxy at the AGM, the original version of a signed and dated power of attorney must be enclosed with the notification. A form for the power of attorney is available on the company's website, www.hexpol.com and will be sent by mail on request to shareholders who state their address. For those representing a legal entity, a verified copy of the registration certificate or corresponding document showing the company's signatories must also be submitted. Shareholders exercising their voting rights by postal voting are not required to notify the company separately of their participation in the AGM, see below under "Postal voting". In order to be entitled to participate in the AGM, shareholders whose shareholding is registered in the name of a trustee must, before 20 April 2023, re-register their shares in their own name at Euroclear Sweden AB. Voting rights registration requested by the shareholder at such time that the registration has been completed by the nominee no later than 24 April 2023 will be taken into account in the preparation of the share register.

Thus, the trustee should be notified well in advance of the aforementioned date.

B. POSTAL VOTING

Shareholders may exercise their voting rights at the AGM through postal voting. A special form must be used for the postal vote. The postal voting form is available on the company's website www.hexpol.com. A separate notification to the AGM is not required as the postal voting form will also be considered as a notification. Completed and signed postal voting forms may be sent by mail to HEXPOL AB, "Annual General Meeting", c/o Euroclear Sweden, P.O. Box 191, SE-101 23 Stockholm, Sweden, or by e-mail to GeneralMeetingServices@euroclear.com. Completed forms must be received by Euroclear Sweden AB no later than 24 April 2023. Shareholders who are natural persons may also cast their votes electronically through verification with BankID via Euroclear Sweden AB's website <https://anmalan.vpc.se/EuroclearProxy>. Such electronic votes must be submitted no later than 24 April 2023.

Shareholders may not submit special instructions or conditions with the postal vote. In such case, the entire postal vote is invalid.

If the shareholder submits the postal vote by proxy, a power of attorney must be attached to the form. If the form is submitted by a legal person, the form must be signed by an authorised signatory and a registration certificate or other authorization document must be attached to the form. Further instructions and conditions can be found in the postal voting form and at <https://anmalan.vpc.se/EuroclearProxy>.

C. AGENDA OF THE ANNUAL GENERAL MEETING

Proposal for agenda

1. Opening of the Meeting.
2. Election of Chairman of the Meeting.
3. Preparation and approval of the list of shareholders entitled to vote at the Meeting.
4. Approval of the agenda.
5. Election of one or two officers to verify the minutes.
6. Determination of whether the Meeting has been duly convened.
7. Address by the President.
8. Presentation of
 - a) the annual report and the auditors' report, as well as the consolidated financial report and auditors' report on the consolidated financial report for the financial year 2022, and
 - b) statement from the company's auditor confirming compliance with the guidelines for the remuneration of senior executives that have applied since the preceding AGM.
9. Resolutions concerning
 - a) adoption of the income statement and balance sheet, and of the consolidated income statement and consolidated balance sheet, all as per 31 December 2022,
 - b) disposition of the Company's profit as set forth in the balance sheet adopted by the Meeting and the record date for dividend distribution, and
 - c) discharge of the Board of Directors and the President from personal liability.
10. Determination of the number of members and deputy members of the Board.
11. Determination of the fees to be paid to the Board members and auditors.
12. Election of members of the Board.
13. Election of auditor.
14. Election of members of the Nomination Committee.
15. Resolution on approval of remuneration report.
16. Closing of the Meeting.

Proposals

Election of Chairman of the Meeting (Item 2)

The Nomination Committee elected in anticipation of the 2023 AGM, comprising Mikael Ekdahl (Melker Schörling AB), Henrik Didner (Didner & Gerge Fonder), Jesper Wilgodt (Alecta Pensionsförsäkring) and Hjalmar Ek (Lannebo Fonder) has proposed that Alf Göransson be elected Chairman of the 2023 AGM.

Proposed disposition of the Company's profit (Item 9b)

The Board proposes that a dividend of SEK 3.60 per share be declared and that the record date for the dividend shall be 3 May 2023. If the AGM so resolves, the dividend is expected to be distributed by Euroclear Sweden AB on 8 May 2023.

Proposals regarding election of Board members and fees (Items 10-12)

The Nomination Committee proposes the following:

- The number of Board Members shall be seven, without deputies.
- Directors' fees shall be paid as follows: SEK 1,075,000 to the Chairman of the Board and SEK 435,000 to each of the other Board Members elected by the AGM who are not employed by the company. As remuneration for committee work, the chairman of the Audit Committee shall receive SEK 260,000 and each member of the Audit Committee SEK 130,000 and the chairman of the Remuneration Committee shall receive SEK 155,000 and member of the Remuneration Committee SEK 52,000.
- Re-election of Board Members Alf Göransson, Kerstin Lindell, Jan-Anders E. Månson, Malin Persson and Märta Schörling Andreen, as well as new election of Nils-Johan Andersson and Henrik Elmin, as ordinary Board Members. Gun Nilsson has declined re-election.
- Re-election of Alf Göransson as the Chairman of the Board.

Nils-Johan Andersson, born 1962, has since 1 October 2022 been the CEO of Melker Schörling AB. Prior to that, he was CFO at MSX International, CFO at Bravida, CFO and Head of business area Ventilation at Lindab and has also held various finance positions within Boliden and Munksjö. Nils-Johan holds a Master of Science in Economics and Business Administration from Jönköping University. Nils-Johan is a member of the board of Mexab tjänste AB and a member of the investment committee of Greenbridge. Nils-Johan is assessed to be independent in relation to the company and its management but dependent in relation to major shareholder of the company. Nils-Johan's (including related persons' and entities') shareholding in the company amounts to 1,500 shares of Series B.

Henrik Elmin, born 1970, has since 2017 been Senior Executive Vice President and Business Area President Industrial Technique at Atlas Copco. Prior to that he has held various executive positions within Atlas Copco and ABB. Henrik holds a Master of Science in Mechanical Engineering from Lund Institute of Technology and an MBA from INSEAD, France. Henrik is assessed to be independent in relation to the company and its management as well as major shareholders of the company. Henrik (including related persons and entities) does not own any shares in the company.

Proposal regarding election of auditor (Item 13)

The Nomination Committee proposes, in accordance with the recommendation of the Audit Committee, 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. The Nomination Committee further proposes re-election of the authorised public accountant Peter Gunnarsson and new election of authorised public accountant Henrik Rosengren, both active at Ernst & Young AB, as deputy auditors for a mandate period of one year. Fees to auditors shall be payable according to contract.

Proposal regarding election of members of the Nomination Committee (Item 14)

Shareholders jointly representing approximately 53 per cent of the voting rights in the company propose that the AGM resolve as follows pertaining to Nomination Committee in anticipation of the AGM 2024.

- The Nomination Committee shall have four members.
- Re-election of Mikael Ekdahl (Melker Schöröling AB), Henrik Didner (Didner & Gerge Fonder), Jesper Wilgodt (Alecta Pensionsförsäkring) and Hjalmar Ek (Lannebo Fonder).
- Re-election of Mikael Ekdahl as Chairman of the Nomination Committee.
- Should a shareholder who is represented by one of the Nomination Committee's members cease 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 AGM 2024, the Nomination Committee shall be entitled to appoint another representative of the largest shareholders in terms of voting rights to replace such a member.

Tasks of the Nomination Committee

The tasks of the Nomination Committee are to prepare proposals ahead of the AGM 2024 regarding election of Chairman and other Board Members, election of Chairman of the AGM, remuneration matters and other related matters, election of members of the Nomination Committee or principles for the appointment of Nomination Committee and, together with the Audit Committee, prepare a proposal regarding election of auditor, and otherwise pursue the tasks that, according to the Swedish Code of Corporate Governance, are the responsibility of a nomination committee.

Approval of remuneration report (Item 15)

The Board proposes that the AGM resolves to approve the Board's remuneration report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

D. NUMBER OF SHARES AND VOTES IN THE COMPANY

The total number of shares in the company is 344,436,846 of which 14,765,620 shares are of Series A and 329,671,226 shares of Series B. The total number of voting rights in the company is 477,327,426.

E. AVAILABLE DOCUMENTATION

The Annual Report and the auditor's statement, as well as the auditors' statement regarding whether the guidelines for remuneration to senior executives have been complied with, the Board's remuneration report and the Board's motivated statement to the proposal for dividend distribution according to Item 9 b) will be kept available for the shareholders at the company's office in Malmö no later than 7 April 2023. Copies of the documents will be sent to those shareholders who request to receive such information and who have provided their address. They will also be available on the company's website www.hexpol.com and at the AGM.

F. INFORMATION AT THE ANNUAL GENERAL MEETING

At the AGM, the Board and the President shall, if requested by a shareholder and the Board considers that it can be done without material damage to the company, provide information regarding issues that may (i) affect the assessment of an item on the agenda, (ii) affect the assessment of the company's or a subsidiary's financial situation or (iii) concern the company's relation to another group company. A shareholder who so requests may send questions in advance by mail to HEXPOL AB, "Annual General Meeting", Skeppsbron 3, SE-211 20 Malmö, Sweden, or by email to info@hexpol.com.

G. PROCESSING OF PERSONAL DATA

For information about the processing of your personal data, see
<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Malmö in March 2023
HEXPOL AB (publ)
Board of Directors