



Governance disclosures

The *Governance Disclosures* section of this Sustainability Report describes Trelleborg's initiatives around material matters in the area concerning policies, actions, targets and outcomes for the year. The main issues are in *Business conduct*.

SIGNIFICANT EVENTS IN 2024 – GOVERNANCE DISCLOSURES

Business conduct

Zero tolerance applies to all types of bribery, corruption, cartels and other criminal and unethical behavior. In 2024, no confirmed cases of violations of the law were reported by any of Trelleborg's companies. Read more about Trelleborg's preventive work in business conduct on page 159.

Code of Conduct

For the Code of Conduct, the target is for every employee to undergo training in the Code at least once every three years. This target was reached in 2024. Read more on page 159.

Bribery, corruption and anti-competitive behavior

Trelleborg has a long history of training on issues related to bribery and corruption and competitive behavior and in 2024 these training packages continued to be updated according to new practices and legislation. This to further strengthen knowledge and awareness among employees of the area, which concerns preventing and managing incidents linked to business ethical behavior. Read more on page 159.

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Governance: Business conduct

On the basis of the Group's Code of Conduct, Trelleborg pursues efforts around exemplary business conduct both internally and across the value chain based on compliance with laws, rules and international agreements.

Material impacts, risks and opportunities

Business conduct is an area where even if the likelihood of serious incidents is low, the potential negative impacts can be highly significant if incidents do occur. Corruption and competition issues in particular are therefore high on the agenda for the Trelleborg Group. The risks are continuously reviewed and assessed for the entire Group, including all locations and processes.

Affected parts of the value chain	Timeframes	Interaction with strategy and business model
Potential material impacts in Business conduct		
Violations of business conduct rules, anti-bribery and corruption legislation.	Own operations, own workforce, supplier and customer chain	Short – medium – long term
Preventing <i>potential negative impacts</i> of any violations of anti-bribery, anti-corruption and competition legislation is an integral part of the efforts of the Group's Compliance Program; refer further to page 157.		
Material financial risks in Business conduct		
Financial effects of confirmed violations of business conduct regulations as well as anti-bribery and corruption legislation.	Own operations, own workforce	Medium – long term
Regulatory compliance has historically been a central domain in Trelleborg's business strategy. To prevent <i>financial risks</i> linked to violations of anti-bribery and corruption, and competition legislation, Trelleborg works proactively across its operations with measures including customized trainings.		

Description of the materiality assessment process

Business conduct has historically been one of the most central areas for Trelleborg. Efforts to prevent and counteract undesirable behavior are pursued across the operation. Risks and potential negative impacts are routinely evaluated, including as part of the overall Enterprise Risk

Management (ERM)-based risk management initiatives; refer further to pages 50–54.

The process for the latest double materiality assessment involved representatives from Trelleborg's Group Legal and Compliance staff function, as well as the Compliance Task Force.

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Business conduct and corporate culture

Based on the central importance of *Business conduct*, Trelleborg applies a zero tolerance approach to all types of bribery and corruption, and consequently a Zero breach target when following up the number of incidents. As a listed company with global operations, Trelleborg falls under a broad set of laws, regulations and directives. Established policies and routines comprise the base of efforts for compliance in this area, which are supported by trainings and annual signed acceptance letters for relevant employees.

Compliance with laws and regulations is an ongoing and long-term commitment for Trelleborg, which is monitored by senior representatives from Group staff functions who meet regularly in a Compliance Task Force, a forum where information and communication on compliance initiatives are discussed from a broad perspective. In 2024, the Compliance Task Force held four meetings, addressing issues such as compliance, training, policies and directives, internal controls and data security.

The content of Trelleborg's Group-wide Compliance Program has been continuously developed and, in addition to issues related to competition law, also includes issues related to anti-corruption, export control and data security as well as professional behavior and business conduct. New elements aimed at achieving continuous improvements in the management of contracts have been steadily introduced into Trelleborg's Compliance Program.

Data on regulatory breaches (including fines) in the areas of bribery and corruption, the environment, human rights and labor-related grievances are reported twice a year by all Trelleborg companies in the Group-wide reporting system. The reported data is reviewed by business area controllers and Group Legal. Internal and external stakeholders are able, without the risk of suffering negative impacts, to report suspected violations via the Group's Whistleblower function, in accordance with the Whistleblower Policy that is described in the table below.

The general principle is that the investigators of reported incidents of bribery and corruption must be clearly separated from the chain of command involved in the case.

Policies related to *Business conduct*, and summaries thereof, are available to all employees on the Group's intranet and are covered by relevant training programs. The training programs are targeted at employees who operate in the areas where the risk of bribery, corruption and anti-competitive behavior is deemed to be greatest. The target groups encompass management positions as well as roles in administration, finance, human resources, legal, production, communication, purchasing, quality, sales and other relevant areas of responsibility.

Policies or similar steering documents

Purpose and materiality	Scope	Responsibility for implementation	Third-party standards and stakeholders	Availability
Code of Conduct				
Trelleborg's Code of Conduct is a central pillar of the internal sustainability work. The Code of Conduct guides the Group's policies and directives by containing rules and principles governing day-to-day activities related to human rights, business conduct and other relevant matters where there exist potential material negative impacts or risks. The Code of Conduct covers the following areas: » Compliance (anti-bribery and corruption; competition; human rights; suppliers and so on). » Resources (health and safety; fair employment practices; environmental responsibility). » Diversity (diversity and inclusion; non-discrimination). » Social engagement (supporting local communities; trustworthy communication).	Trelleborg's Code of Conduct applies to all Trelleborg employees in the way that Trelleborg conducts its business and interacts with external parties including customers. It also applies to Trelleborg's suppliers, agents, distributors and consultants through a requirement to adhere to the Code of Conduct.	Chairman of Trelleborg AB and President & CEO are responsible for issuing the Code. Trelleborg's Group Function Heads, Business Area Presidents and Business Unit Presidents are responsible for the overall adherence to the Code within their respective areas of authority.	Trelleborg's Code of Conduct and relevant Group policies and directives are based on internationally recognized conventions and guidelines, such as the UN Declaration of Human Rights, the ILO conventions, the OECD guidelines for multinational companies and the UN Global Compact.	Trelleborg's Code of Conduct is available on the Group Intranet and on www.trelleborg.com .
Whistleblower Policy				
According to Trelleborg's Whistleblower Policy, every employee in the Group has the right, without fear of repercussion from anyone, to alert the designated Compliance Officers of any suspected criminal activity or seriously reproachable activity by any other group employee, including all superiors, officers and managers in the Group. It also sets out the roles and responsibilities within management of Whistleblower reports.	Trelleborg's Whistleblower Policy applies to all Trelleborg employees. The key stakeholders who are primarily impacted by this policy include Trelleborg's shareholders, directors, employees, customers, suppliers and agents.	President & CEO is responsible for issuing this policy and for implementing the sections of this policy. The Group's designated Compliance Officers are Senior Vice President Group Communications & Human Resources and Senior Vice President General Counsel respectively. Trelleborg's Group Function Heads, Business Area Presidents and Business Unit Presidents are responsible for the overall adherence to this policy within their respective areas of authority.	Applicable local laws and regulations where Trelleborg has its operations.	Trelleborg's Whistleblower Policy together with a summary contained in a Quick Guide can be found on the Group's intranet. In addition, there are posters about the Whistleblower hotline at operational sites.



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Purpose and materiality	Scope	Responsibility for implementation	Third-party standards and stakeholders	Availability
Anti-Bribery and Corruption Policy, Competition Law Policy				
<p>Trelleborg's Anti-Bribery and Corruption Policy outlines key definitions and principles in the area of <i>Business conduct</i>. The purpose of the policy is to address material negative impacts and risks related to unethical or illegal business conduct.</p> <p>The policy covers anti-bribery and corruption, including recommendations on hospitality, entertainment and gifts.</p> <p>Competition Law Policy describes how competition law has been established for the benefit of us all as consumers and with the purpose of creating a fair and equal playing field for all business operations, to do away with cartels and other unfair behavior and practices.</p> <p>The violation of competition law distorts competition, increases prices and disfavors legally operated businesses. Thus it is ultimately hurting us all as consumers and tax payers and therefore, in many countries violations of the competition law are serious criminal offences, comparable to e.g. fraud, embezzlement or theft.</p>	<p>Trelleborg's Anti-Bribery and Corruption Policy and Competition Law Policy apply to all Trelleborg Group companies and employees. It also applies to Trelleborg's suppliers, agents, distributors and consultants through a requirement to adhere to the policies.</p> <p>The key stakeholders who are primarily impacted by these policies include Trelleborg's shareholders, directors, employees, customers, suppliers and agents.</p>	<p>Senior Vice President General Counsel is responsible for issuing the Anti-Bribery and Corruption Policy and the Competition Law Policy, and for implementing the sections of these policies.</p> <p>Trelleborg's Group Function Heads, Business Area Presidents and Business Unit Presidents are responsible for the overall adherence to these policies within their respective areas of authority.</p>	<p>Applicable local laws and regulations where Trelleborg has its operations, as well as the UN Global Compact and the OECD guidelines for multinational companies.</p>	<p>Trelleborg's Anti-Bribery and Corruption Policy, and Competition Law Policy together with summaries contained in Quick Guides can be found on the Group's intranet.</p>

Governance of Business conduct

Group Legal is the oversight function for Bribery, Corruption and Competition. In that role Group Compliance, ultimately through Senior Vice President General Counsel, as head of Group Legal sets directions, defines policy and procedures. The decisions for changes and updates to direction and procedures lies with Group Management and CEO and for Policies with the Board of Directors. Trelleborg's Group function heads, business area Presidents and business unit Presidents are responsible for the overall adherence to the Code of Conduct and relevant business conduct policies within their respective areas of authority.

Management, middle management, and employees out in the field and on the factory floor are supported by Compliance Officers, which are appointed every year by each Group company to serve as a contact point for all compliance issues in their part of the business. To support them in these efforts, Compliance Officers undergo a special training program.

The Compliance Task Force is a Group forum comprising of relevant Trelleborg's Group function heads where updates and information is shared upon compliance topics. Group Compliance function, reporting to Senior Vice President General Counsel, is responsible for the Group's compliance program.

Main findings from legal reviews are reported to Group Management and business area Vice Presidents Finance and Business Control and the Audit Committee. The Audit Committee has oversight of business conduct and Whistleblower matters, and receives reports from Senior Vice President General Counsel and Vice President Internal Control report on investigations regarding breaches of business conduct policies and Whistleblower investigations. A report is made to the Board of Directors on material items, see more on page 120.

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★ Actions and resources

In 2024, Trelleborg introduced an updated training package on issues related to bribery and corruption as well as competition law, to strengthen knowledge and awareness of the domain in order to prevent and manage allegations or incidents linked to business conduct. The trainings must be taken at least every three years by all managers and other employees who belong to specific target groups; refer to page 157. Classroom trainings were temporarily paused in 2024 in conjunction with the introduction of the updated training package in e-learning format (see below). The classroom trainings will be upgraded and reintroduced in a renewed format in 2025.

- » **Training in anti-bribery and corruption** was launched in an upgraded e-learning format in September 2024. The content covers a review of Trelleborg's Anti-Bribery and Corruption Policy and Whistleblower Policy (refer to page 157), relevant concepts, legal consequences of violations of the law, high-risk activities, risks in the area such as cash payments, gifts and entertainment, and contacts with government authorities.
- » **Training on competition issues** was launched in an upgraded e-learning format in April 2024. The training contains a review of Trelleborg's Competition Law Policy (refer to page 158), relevant concepts such as cartels and agents, legal consequences of violations of law, and other material matters.
- » **Training in the Code of Conduct** contains a review of all parts of the Code, and is targeted at all employees in the Group.

Key indicators for Business conduct

All trainings in *Business conduct* are held in primarily e-learning format, and take approximately an hour to complete. All employees who belong to a target group must undergo training at least once every three years. The figures that are reported in the table to the right show outcomes at the end of 2024.

Another central indicator in *Business conduct* that Trelleborg monitors and reports is the number of incoming reports via the Whistleblower function. In 2024, 39 cases were reported via the available Whistleblower channels. Cases in 2024 concerned primarily areas such as health and safety and discrimination (read more about the discrimination cases that were reported during the year on page 151).

🎯 Targets and outcomes

- » **Zero tolerance** applies to all types of bribery, corruption, cartel activity and other criminal behavior. No confirmed cases of violations of laws had occurred at the end of the year.
- » For the **Code of Conduct** the target is for every employee to undergo training in the Code of Conduct at least once every three years. This target was reached in 2024.
- » For the areas of **bribery and corruption and anti-competitive behavior**, all employees in specific target groups (see page 157) must take customized trainings every three years, and the key figure is 90 percent at the end of the year. At the end of 2024, 87 percent of the target group for anti-bribery and corruption had undergone the training, while the outcome for the competition area was 89 percent, which is due to the fact that the trainings in the new e-learning format were available for only a limited period in 2024.

BUSINESS CONDUCT

Target	Outcome 2024
Zero tolerance toward violations of business conduct regulations, anti-bribery and corruption legislation	0 reported cases
90% of employees to undergo training in the Code of Conduct	93% of employees
90% of the target group to undergo training in anti-bribery and corruption	87% of target group
90% of the target group to undergo training in competition law	89% of target group

TRAININGS IN BUSINESS CONDUCT

	Target group – of whom, managers	
Training in anti-bribery and corruption law		
Total employees in the target group who must undergo the training	5,755	1,467
Number of employees who have undergone the training	4,983	1,294
Percentage of employees in the target group who have undergone the training	87%	88%
Training in competition law		
Total employees in the target group who must undergo the training	5,340	1,420
Number of employees who have undergone the training	4,751	1,300
Percentage of employees in the target group who have undergone the training	89%	92%
Training in the Code of Conduct		
Total employees who must undergo the training	15,895	
Number of employees who have undergone the training	14,729	
Proportion of employees who have undergone the training	93%	

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