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31/01/2025

**The Board of Directors Secretariat**

Telefonaktiebolaget LM Ericsson  
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Sweden

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**Subject: Shareholder Proposal for Consideration at the AGM**

**Dear Members of the Board of Directors,**

As a shareholder of Telefonaktiebolaget LM Ericsson, I hereby submit the following proposal for consideration at the upcoming Annual General Meeting (AGM). This proposal addresses a fundamental aspect of corporate governance, fairness, and long-term sustainability.

**Proposal: Executive Bonuses to be Contingent on Employee Compensation Adjustments**

I propose that Ericsson implement a policy ensuring that executive bonuses are disbursed only **after** all employees have received cost-of-living and performance-based salary increases each year. If employees do not receive these adjustments, then executive bonuses shall not be awarded.

**Rationale**

Employees are the backbone of Ericsson's success, driving innovation, production, and service delivery. However, their real wages have been eroded by inflation and cost-saving measures, leaving many earning below market rates. Despite this, executives continue to receive disproportionately high compensation, including substantial bonuses, stock options, and severance packages.

This growing disparity is not only inequitable but also detrimental to Ericsson's ability to attract and retain talent. Employee dissatisfaction, as reflected in internal feedback, poses risks to morale, retention, and overall productivity. Prioritizing fair compensation adjustments for employees before distributing executive bonuses aligns Ericsson with ethical corporate governance and reinforces its long-term value proposition to shareholders.

By adopting this policy, Ericsson will:

- **Ensure fair and responsible compensation practices** that prioritize the workforce before executive remuneration.
- **Enhance employee morale and retention**, strengthening the company's competitiveness.
- **Demonstrate corporate accountability and leadership**, reinforcing shareholder confidence in Ericsson's governance.

I urge the Board of Directors to include this proposal on the AGM agenda for discussion and consideration. Please confirm receipt of this submission and inform me of the next steps required for formal review.

**Sincerely,**

Christopher Neitzert