

UNOFFICIAL TRANSLATION

Minutes kept at the Annual General Meeting of
shareholders of Telefonaktiebolaget
LM Ericsson, March 29, 2023, at 3 p.m, at
Kistamässan, Kista/Stockholm

Present:

Shareholders in accordance with **exhibit 1**.

§ 1

Election of the Chair of the Annual General Meeting etc.

The Chair of the Board, Ronnie Leten, welcomed the shareholders.

Advokat Eva Hägg opened the Annual General Meeting of shareholders (the "AGM") on behalf of the Board.

In accordance with the Nomination Committee's proposal included in the notice to the AGM, **exhibit 2**, Eva Hägg was elected Chair of the AGM.

It was recorded that advokat Cecilia Björkwall had been assigned to take the minutes at the AGM.

The AGM thereafter approved:

that it should not be allowed to take photographs or make video or sound recordings, other than what the company does for internal use;

that the company may give media access to video recordings and pictures of the President's and other company officials' presentations and that these may be made available on the company's website; and

that invited guests and representatives of the press and other media be allowed to attend the AGM, but without taking photos or make TV-, video- or sound recordings during the AGM.

It was recorded that the Board of Directors had decided to, in accordance with the company's articles of association, allow shareholders to exercise their voting rights by post

before the AGM. The form used for postal voting was attached to the minutes, **exhibit 3**.

§ 2

Preparation and approval of the voting list

The attached list, **exhibit 1**, drawn up by Euroclear Sweden AB on behalf of the company, based on the AGM's register of shareholders, shareholders having given notice of participation and being present at the meeting venue and postal votes received, was approved as the voting list at the AGM.

It was recorded that the following members and deputies of the Board of Directors were present: Ronnie Leten, Jon Fredrik Baksaas, Jan Carlson, Börje Ekholm, Eric A. Elzvik, Kurt Jofs, Kristin S. Rinne, Helena Stjernholm, Jacob Wallenberg, Torbjörn Nyman, Anders Ripa, Kjell-Åke Soting, Ulf Rosberg, Loredana Roslund and Annika Salomonsson.

It was further recorded that of the members of the Nomination Committee, the Chair of the Nomination Committee Johan Forssell was present, in addition to Ronnie Leten.

§ 3

Approval of the agenda

The AGM resolved to approve the agenda proposed in the notice convening the AGM, **exhibit 2**.

§ 4

Determination whether the AGM has been properly convened

The AGM established that it had been duly convened.

It was recorded that the notice convening the AGM was published on Ericsson's website on February 22, 2023 and in Post- och Inrikes Tidningar on February 27, 2023. An announcement to the effect that the notice had been published was made in Dagens Nyheter and Svenska Dagbladet on February 27, 2023.

§ 5

Election of two persons approving the minutes

Peter Lundkvist, Tredje AP-fonden, and Staffan Ringvall, Handelsbanken Fonder, were appointed to approve the minutes of the AGM, together with the Chair.

§ 6

Presentation of the annual report and the auditor's report, the consolidated accounts and the auditor's report on the consolidated accounts, the remuneration report and the auditor's report whether the guidelines for remuneration to group management have been complied with, as well as the auditor's presentation of the audit work with respect to 2022

The annual report and consolidated accounts for 2022, including the Board of Directors' statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act, the auditor's report for the company and for the group for 2022 as well as the remuneration report for 2022 were presented, **exhibit 4**. Furthermore, the auditor's report whether the guidelines for remuneration to group management have been complied with was presented, **exhibit 5**.

It was recorded that the documents had been available at the company's premises and on the company's website since March 8, 2023.

The company's auditor in charge, the authorized public accountant Thomas Strömberg, Deloitte AB, presented the audit work with respect to 2022, the auditor's report for 2022 and the auditor's report whether the guidelines for remuneration to group management have been complied with.

The Chair of the Board, Ronnie Leten, gave a presentation of the work of the Board.

The Chair of the Audit and Compliance Committee, Eric A. Elzvik, gave a presentation of the committee's work.

§ 7

The President's speech. Questions from the shareholders to the Board of Directors and the management

The President, Börje Ekholm, presented the group's position and development.

Thereafter, the President, the Chair of the Board and the Chair of the Audit and Compliance Committee answered questions from the shareholders.

§ 8

Adoption of the income statements and the balance sheets, adoption of the remuneration report, discharge from liability for the members of the Board of Directors and the President and the appropriation of the results

- | | | |
|-----|---|--|
| 8.1 | <i>Income statements and balance sheets</i> | The AGM resolved to adopt the income statement for 2022 and the balance sheet as of December 31, 2022 as well as the consolidated income statement for 2022 and the consolidated balance sheet as of December 31, 2022, exhibit 4 . |
| 8.2 | <i>Remuneration report</i> | The AGM resolved to adopt the Board of Directors' remuneration report, exhibit 4 . |
| 8.3 | <i>Discharge from liability</i> | It was recorded that the auditor had recommended that the members of the Board of Directors and the President be discharged from liability. |

The AGM voted with voting devices. The AGM resolved to discharge Carolina Dybeck Happe and Annika Salomonsson from liability for the financial year 2022. It was recorded that a majority of the votes cast voted for discharge from liability, while shareholders representing at least one tenth of all shares in the company voted against discharge from liability for the other Board members and the President for the financial year 2022.

The Board members and the President did not participate in the AGM's resolutions.

8.4 *Appropriation of the results*

According to the Board of Directors' proposal, the amount at the disposal of the AGM, namely non-restricted equity of SEK 37,753,208,206, shall be appropriated as follows (whereby the proposed total dividend amount and the amount proposed to be carried forward have been calculated as if no treasury stock were held by the company on the record date):

Total non-restricted equity SEK 37,753,208,206
in the parent company:

Dividend of SEK 2.70 per SEK 9,002,209,685
share:

Carried forward: SEK 28,750,998,521

The AGM resolved, in accordance with the Board of Directors' proposal, on a dividend of SEK 2.70 per share and that the remaining non-restricted equity be carried forward.

The AGM resolved that the dividend shall be paid in two equal installments; SEK 1.35 per share with Friday, March 31, 2023 as record date for dividend and SEK 1.35 per share with Friday, September 29, 2023 as record date for dividend.

§ 9

The number of Board members and deputies of the Board of Directors elected by the AGM

The Chair of the Nomination Committee, Johan Forssell, presented the Nomination Committee's proposals and considerations and presented the Nomination Committee's proposals for election of and fees payable to Board members, **exhibit 6, 6.1 and 6.2.**

The AGM resolved, in accordance with the Nomination Committee's proposal in **exhibit 6**, that the company's Board of Directors – in addition to employee representatives appointed in a different manner – shall consist of ten Board members elected by the AGM and that no deputies shall be elected.

§ 10

Fees payable to members of the Board of Directors elected by the AGM and members of the Committees of the Board of Directors elected by the AGM

The AGM resolved, in accordance with the Nomination Committee's proposal in **exhibit 6**, that Board fees to non-employee Board members elected by the AGM, and fees for Committee work to non-employee Board members elected by the AGM, be paid as follows:

- SEK 4,500,000 to the Chair of the Board of Directors;
- SEK 1,140,000 to each of the other Board members;
- SEK 495,000 to the Chair of the Audit and Compliance Committee;
- SEK 285,000 to each of the other members of the Audit and Compliance Committee;
- SEK 210,000 to each Chair of the Finance, the Remuneration and the Technology and Science Committee; and
- SEK 185,000 to each of the other members of the Finance, the Remuneration and the Technology and Science Committee.

It was further resolved, in accordance with **exhibit 6**, that a Board member, in accordance with the Nomination Committee's proposal, can choose to receive a portion of the Board fee (excluding the fee for Committee work) in the form of synthetic shares in accordance with the following four alternatives:

25 percent in cash – 75 percent in synthetic shares;
50 percent in cash – 50 percent in synthetic shares;
75 percent in cash – 25 percent in synthetic shares; or
100 percent in cash,

and otherwise in accordance with the terms and conditions set forth in **exhibit 6.1**.

§ 11

Election of Board members

It was recorded that the assignments in other companies held by all the proposed Board members had been presented in the Nomination Committee's proposal, posted on the company's website, **exhibit 6.2**, "Information on proposed Board members – Telefonaktiebolaget LM Ericsson".

The AGM voted with voting devices. The AGM resolved, in accordance with the Nomination Committee's proposal, on each of the proposed Board members under item 11.1 – 11.10 of the agenda, as follows:

re-election of the Board members Jon Fredrik Baksas, Jan Carlson, Carolina Dybeck Happe, Börje Ekholm, Eric A. Elzvik, Kristin S. Rinne, Helena Stjernholm and Jacob Wallenberg,

new election of the Board members Jonas Synnergren and Christy Wyatt.

It was recorded that the employee representatives of the Board of Directors and their deputies are the following:

employee representatives:

Torbjörn Nyman, LO
Anders Ripa, PTK
Kjell-Åke Soting, PTK

and

deputies:

Ulf Rosberg, PTK
Loredana Roslund, PTK
Annika Salomonsson, LO

§ 12

Election of the Chair of the Board

The AGM resolved, in accordance with the Nomination Committee's proposal, to elect Jan Carlson as Chair of the Board (new election).

The Chair of the Board, Ronnie Leten, expressed the company's gratitude to Nora Denzel and Kurt Jofs. The Deputy Chair of the Board of Directors, Jacob Wallenberg, expressed the company's gratitude to the Chair of the Board, Ronnie Leten. The newly elected Chair of the Board, Jan Carlson, thanked the shareholders for their confidence.

§ 13

Number of auditors

The Chair of the Nomination Committee, Johan Forssell, presented the Nomination Committee's proposals for election of auditor and fees payable to the auditor, **exhibit 6**.

The AGM resolved, in accordance with the Nomination Committee's proposal, that the company should have one registered public accounting firm as auditor.

§ 14

Fees to the auditor

The AGM resolved, in accordance with the Nomination Committee's proposal, that the fees to the auditor should be paid against approved accounts.

§ 15

Election of auditor

The AGM resolved, in accordance with the Nomination Committee's proposal, to elect Deloitte AB as auditor from the end of the AGM 2023 until the end of the AGM 2024.

It was recorded that Deloitte AB has advised that Thomas Strömberg is to be auditor in charge.

§ 16

Implementation of Long-Term Variable Compensation Program I 2023 including transfer of treasury stock, directed share issue and authorization for the Board of Directors to decide on an acquisition offer

The Chair of the Remuneration Committee, Jon Fredrik Baksaas, presented the Board of Directors' proposals under items 16-21 of the agenda.

The Board of Directors' proposals for Long-term variable remuneration program I 2023 (LTV I 2023), including transfer of treasury stock, directed share issue and authorization for the Board to decide on an acquisition offer, **exhibit 7**, were presented together with the Board of Directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act regarding the proposal under item 16.2, **exhibit 7.1**.

The AGM voted, with voting devices, on the Board of Directors' proposal according to **exhibit 7** under item 16.1. The AGM resolved to approve the proposal.

The AGM voted, with voting devices, on the Board of Directors' proposal according to **exhibit 7** under item 16.2. The proposal under item 16.2 was not supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the AGM, and it was therefore concluded that the AGM did not approve the proposal. The AGM thereafter voted, with voting devices, on the Board of Directors' proposal according to **exhibit 7** under item 16.3. The AGM resolved to approve the proposal.

§ 17

Implementation of Long-Term Variable Compensation Program II 2023 including transfer of treasury stock, directed share issue and authorization for the Board of Directors to decide on an acquisition offer

The Board of Directors' proposals for Long-term variable remuneration program II 2023 (LTV II 2023), including transfer of treasury stock, directed share issue and authorization for the Board to decide on an acquisition offer, **exhibit 8**, were presented together with the Board of Directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act regarding the proposal under

item 17.2, **exhibit 8.1**.

The AGM voted, with voting devices, on the Board of Directors' proposal according to **exhibit 8** under item 17.1. The AGM resolved to approve the proposal.

The AGM voted, with voting devices, on the Board of Directors' proposal according to **exhibit 8** under item 17.2. The AGM resolved to approve the proposal. It was recorded that the resolution was supported by shareholders representing at least nine tenths of the votes cast as well as the shares represented at the AGM.

The Chair informed that, since the AGM had approved the proposal under item 17.2, it was not relevant to consider the proposal under item 17.3.

§ 18

Resolution on transfer of treasury stock to employees and on an exchange, directed share issue and acquisition offer in relation to the earlier resolution on the Long-Term Variable Compensation Program 2022

The Board of Directors' proposals for transfer of treasury stock to employees and on an exchange, directed share issue and acquisition offer in relation to the earlier resolution on the Long-Term Variable Compensation Program 2022, **exhibit 9**, were presented together with the Board of Directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act regarding the proposal under item 18.5, **exhibit 9.1**.

The AGM voted with voting devices. The AGM resolved to approve the Board of Directors' proposals under item 18, **exhibit 9**. It was recorded that the resolution was supported by shareholders representing at least nine tenths of the votes cast as well as the shares represented at the AGM.

§ 19

Resolution on transfer of treasury stock to employees and on an exchange, directed share issue and acquisition offer in relation to the earlier resolution on the Long-Term Variable Compensation Program 2021

The Board of Directors' proposals for transfer of treasury

stock to employees and on an exchange, directed share issue and acquisition offer in relation to the earlier resolution on the Long-Term Variable Compensation Program 2021, **exhibit 10**, were presented together with the Board of Directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act regarding the proposal under item 19.5, **exhibit 10.1**.

The AGM voted with voting devices. The AGM resolved to approve the Board of Directors' proposals under item 19, **exhibit 10**. It was recorded that the resolution was supported by shareholders representing at least nine tenths of the votes cast as well as the shares represented at the AGM.

§ 20

Resolution on transfer of treasury stock in relation to the resolutions on the ongoing Long-Term Variable Compensation Programs 2019 and 2020

The Board of Directors' proposals to transfer treasury stock in relation to the ongoing Long-Term Variable Compensation Programs 2019 and 2020 were presented, **exhibit 11**.

The AGM voted with voting devices. The AGM resolved to approve the Board of Directors' proposal under item 20.1, **exhibit 11**. The resolution was supported by shareholders representing at least two thirds of the votes cast as well as the shares represented at the AGM.

The AGM voted with voting devices. The AGM resolved to approve the Board of Directors' proposal under item 20.2, **exhibit 11**. The resolution was supported by shareholders representing at least two thirds of the votes cast as well as the shares represented at the AGM.

§ 21

Resolution on new guidelines for remuneration to group management

The Board of Directors' proposal for new guidelines for remuneration to group management was presented, **exhibit 12**.

The AGM resolved to approve the Board of Directors' proposal for new guidelines for remuneration to group management, **exhibit 12**.

§ 22

Closing of the AGM

The Chair of the Board, Ronnie Leten, thanked the management and the employees of the company for their work during the year and the shareholders for their confidence.

The Chair of the AGM closed the AGM 2023 in Telefonaktiebolaget LM Ericsson.

Minutes kept by:

.....
Cecilia Björkwall

Approved:

.....
Eva Hägg

.....
Peter Lundkvist

.....
Staffan Ringvall