

Minutes kept at the Annual General Meeting of shareholders of Telefonaktiebolaget LM Ericsson, April 3, 2024, at 1 p.m., at the company's premises, 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, Jan Carlson, 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 making video- or sound recordings during the AGM.

It was recorded that the shareholders have also had the opportunity to exercise their voting rights by post before the AGM. The form used for postal voting was attached to the minutes, **exhibit 3**.

It was further recorded that resolutions under items 8-18 of the agenda would be made by vote using voting devices, in order to enable disclosure of detailed voting results. The voting results under these agenda items are presented in **exhibit 4**.

§ 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: Jan Carlson, Jon Fredrik Baksaas, Börje Ekholm, Kristin S. Rinne, Helena Stjernholm, Jonas Synnergren, Jacob Wallenberg, Christy Wyatt, Ulf Rosberg, Annika Salomonsson, Kjell-Åke Soting, Frans Frejdestedt, Loredana Roslund and Stefan Wänstedt.

It was further recorded that of the members of the Nomination Committee, the representative Anders Oscarsson was present, in addition to Jan Carlson. Further was Karl Åberg, the by the Nomination Committee proposed member of the Board of Directors, present.

§ 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 28, 2024, and in Post- och Inrikes Tidningar on March 1, 2024. An announcement to the effect that the notice had been published was made in Dagens Nyheter and Svenska Dagbladet on March 1, 2024.

§ 5

Election of two persons approving the minutes of the AGM

Marianne Nilsson, Swedbank Robur, and Anna Magnusson, Första AP-fonden, 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 on 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 2023

The annual report and consolidated accounts for 2023, 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 2023 as well as the remuneration report for 2023 were presented, **exhibit 5**. Furthermore, the auditor's report on whether the guidelines for remuneration to group management have been complied with was presented, **exhibit 6**.

It was recorded that the documents had been available at the company's premises and on the company's website since March 6, 2024.

The company's auditor in charge, the authorized public accountant Thomas Strömberg, Deloitte AB, presented the audit work with respect to 2023, the auditor's report for 2023 and the auditor's report on whether the guidelines for remuneration to group management have been complied with.

The Chair of the Board, Jan Carlson, gave a presentation of the work of the Board and its committees, and presented the Board of Director's proposals under items 8.4 and 16-18 of the agenda.

§ 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 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 *Income statements and balance sheets* The AGM voted with voting devices. The AGM resolved to adopt the income statement for 2023 and the balance sheet as of December 31, 2023, as well as the consolidated income statement for 2023 and the consolidated balance sheet as of December 31, 2023, **exhibit 5.**
- 8.2 *Remuneration report* The AGM voted with voting devices. The AGM resolved to adopt the Board of Directors' remuneration report, **exhibit 5.**
- 8.3 *Discharge from liability* 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 the members of the Board of Directors and the President from liability for the financial year 2023. 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 27,584,426,533, 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 27,584,426,533
in the parent company:

Dividend of SEK 2.70 per share: SEK 9,029,209,684

Carried forward: SEK 18,555,216,849

The AGM voted with voting devices. 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 April 5, 2024 as record date for dividend and SEK 1.35 per share with October 2, 2024 as record date for dividend.

§ 9

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

The Nomination Committee's representative, Anders Oscarsson, presented the Nomination Committee's proposals and considerations and presented the Nomination Committee's proposals for election of and fees payable to Board members and auditor, **exhibit 7, 7.1 and 7.2**.

Thereafter, Anders Oscarsson answered questions from the shareholders.

The AGM voted with voting devices. The AGM resolved, in accordance with the Nomination Committee's proposal in **exhibit 7**, 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 voted with voting devices. The AGM resolved, in accordance with the Nomination Committee's proposal in **exhibit 7**, 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 4,640,000 to the Chair of the Board of Directors;
- SEK 1,175,000 to each of the other Board members;
- SEK 540,000 to the Chair of the Audit and Compliance Committee;
- SEK 310,000 to each of the other members of the Audit and Compliance Committee;
- SEK 230,000 to the Chair of the Enterprise Business and Technology Committee;
- SEK 200,000 to each of the other members of the Enterprise Business and Technology Committee;
- SEK 220,000 to each Chair of the Finance Committee and the Remuneration Committee;
- SEK 195,000 to each of the other members of the Finance Committee and the Remuneration Committee.

It was further resolved, in accordance with **exhibit 7**, 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 7.1**.

§ 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 as distributed at the AGM and posted on the company's website, **exhibit 7.2**, "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, Jonas Synnergren, Jacob Wallenberg and Christy Wyatt,

new election of the Board member Karl Åberg.

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

employee representatives:
Ulf Rosberg, PTK
Annika Salomonsson, LO
Kjell-Åke Soting, PTK

and

deputies:
Frans Frejdestedt, PTK
Loredana Roslund, PTK
Stefan Wänstedt, LO

§ 12

Election of the Chair of the Board

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

The Chair of the Board, Jan Carlson, expressed the company's gratitude to Helena Stjernholm.

§ 13

Number of auditors

The AGM voted with voting devices. 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 voted with voting devices. 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 voted with voting devices. The AGM resolved, in accordance with the Nomination Committee's proposal, to elect Deloitte AB as auditor from the end of the AGM 2024 until the end of the AGM 2025.

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 2024 including transfer of treasury stock, directed share issue and authorization for the Board of Directors to decide on an acquisition offer regarding shares of series C

The Board of Directors' proposals for Long-term variable remuneration program 2024 (LTV 2024), 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 16.2, **exhibit 8.1**.

Thereafter, the President answered questions from the shareholders.

The AGM voted, with voting devices, on the Board of Directors' proposal according to **exhibit 8** 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 8** 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 8** under item 16.3. The AGM resolved to approve the proposal.

§ 17

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 I 2023

The Board of Directors' proposal 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 I 2023 (LTV I 2023), **exhibit 9**, was 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, **exhibit 9.1**.

The AGM voted with voting devices. The AGM resolved to approve the Board of Directors' proposal under item 17, **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.

§ 18

Resolutions on transfer of treasury stock in relation to the resolutions on the ongoing Long-Term Variable Compensation Programs LTV 2021, LTV 2022 and LTV II 2023

The Board of Directors' proposals to transfer treasury stock in relation to the ongoing Long-Term Variable Compensation Programs LTV 2021, LTV 2022 and LTV II 2023, were presented, **exhibit 10**.

The AGM voted with voting devices. The AGM resolved to approve the Board of Directors' proposal under item 18.1, **exhibit 10**. It was recorded that 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 18.2, **exhibit 10**. It was recorded that the resolution was supported by shareholders representing at least two thirds of the votes cast as well as the shares represented at the AGM.

§ 19

Closing of the AGM

The Chair of the Board, Jan Carlson, expressed his gratitude to the shareholders for their confidence and participation at the AGM and to the Group management and employees for their work during the year.

The Chair of the AGM closed the AGM 2024 in Telefonaktiebolaget LM Ericsson.

Minutes kept by:

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Cecilia Björkwall

Approved:

.....
Eva Hägg

.....
Marianne Nilsson

.....
Anna Magnusson