

To the Board of Directors of Telefonaktiebolaget LM Ericsson

The Nomination Committee's proposal to the Annual General Meeting 2017, including explanations

The Nomination Committee of Telefonaktiebolaget LM Ericsson presents the following proposals and information to the Board of Directors.

1. Description of the Nomination Committee's work before the Annual General Meeting 2017

The composition of the Nomination Committee was made public by Ericsson on May 18, 2016.

The Nomination Committee consists of the following members:

- Petra Hedengran (Investor AB), the Chairman of the Nomination Committee
- Johan Held (AFA Försäkring)
- Leif Johansson, the Chairman of the Board of Directors
- Bengt Kjell (AB Industrivärden and Svenska Handelsbankens Pensionsstiftelse)
- Anders Oscarsson (AMF Försäkring och Fonder)

The Nomination Committee started its work by going through a checklist of its duties under the Swedish Corporate Governance Code (the "Code") and the Instruction for the Nomination Committee resolved by the Annual General Meeting 2012. A time plan was set for the Nomination Committee's work ahead.

A good understanding of Ericsson's business and strategy is important for the members of the Nomination Committee. Therefore, the Chairman of the Board presented his views on the position and strategy of the Ericsson Group. During the fall of 2016, the Committee met with Ericsson's former President and CEO Jan Frykhammar who presented his views on the Company's position and strategy. The Committee was thoroughly informed of the results of the evaluation of the Board work and procedures, including the performance of the Chairman of the Board. On this basis, the Nomination Committee has assessed the competence and experience required by Ericsson Board members as well as the need for improvement of the composition of the Board in terms of diversity in age, gender and cultural/geographic background. The Nomination Committee has in this respect applied section 4.1 of the Code as diversity policy.

The Nomination Committee also met with the Chairman of the Audit Committee to acquaint itself with the assessments made by the Company and the Audit Committee of the quality and efficiency of external auditor work. The Audit Committee also provided its recommendation that PricewaterhouseCoopers AB be re-elected external auditor and provided its recommendations on external auditor fees.

As of February 24, 2017, the Nomination Committee has held six meetings.

2. The Nomination Committee's proposals and explanations

Chairman of the Annual General Meeting

The Nomination Committee proposes that Advokat Sven Unger be elected Chairman of the Annual General Meeting of shareholders 2017.

Number of Board members and deputies to be elected by the Annual General Meeting

According to the articles of association, the Board shall consist of no less than five and no more than twelve Board members, with no more than six deputies. The Nomination Committee proposes that the number of Board members elected by the Annual General Meeting of shareholders shall be eleven and that no deputies be elected.

Fees payable to members of the Board of Directors elected by the Annual General Meeting and to members of the Committees of the Board elected by the Annual General Meeting

The Nomination Committee proposes that fees to non-employee Board members elected by the Annual General Meeting and non-employee members of the Committees of the Board elected by the Annual General Meeting be paid as follows:

- SEK 4,075,000 to the Chairman of the Board of Directors (*unchanged*);
- SEK 990,000 each to the other Board members (*unchanged*);
- SEK 350,000 to the Chairman of the Audit Committee (*unchanged*);
- SEK 250,000 each to the other members of the Audit Committee (*unchanged*);
- SEK 200,000 each to the Chairmen of the Finance and the Remuneration Committee (*unchanged*);
- SEK 175,000 each to the other members of the Finance and the Remuneration Committee (*unchanged*);
- SEK 200,000 to the Chairman of the new Committee for Technology and Science; and
- SEK 175,000 each to the other members of the new Committee for Technology and Science.

It is important that Board fees are maintained at an appropriate level to make it possible to recruit the best possible international competence to the Board of Directors of Ericsson and to make it possible to keep such competence. When assessing the level of fees, a comparison has been made in relation to the Board fees in companies of equal size and complexity and it should be considered that the Ericsson Group has customers in more than 180 countries and that sales in 2016 amounted to more than SEK 220 billion.

The Nomination Committee considers that the fees for Board and Committee work are reasonable, and proposes that all fees remain unchanged. The Board has resolved to institute a new Technology and Science Committee. The Nomination Committee proposes that the fees to the Chairman and other members of the new Committee shall be the same as the fees to the Chairmen and members of the Finance Committee and the Remuneration Committee.

Fees in the form of synthetic shares

Background

The Nomination Committee believes that it is appropriate that Board members elected by the shareholders hold shares in Ericsson, in order to strengthen the Board members' and the shareholders' mutual interests in the company. The Nomination Committee recommends Board members elected by the shareholders to, during a five year period, build a holding of shares or synthetic shares in Ericsson at least corresponding to the value of the annual Board fee (after tax) (excluding fees for Committee work), and that such holding be kept during the time the Board member remain Board member in Ericsson.

To make it possible for Board members to create an economic interest in the company and considering that it is in many cases difficult for Board members to trade in the company's share due to applicable insider rules, the Nomination Committee proposes that the Board members should, as previously, be offered the possibility of receiving part of the Board fees in the form of synthetic shares. A synthetic share constitutes a right to receive payment of an amount which corresponds to the market value of a share of series B in the Company on Nasdaq Stockholm at the time of payment.

Proposal

The Nomination Committee therefore proposes that the Annual General Meeting of shareholders 2017 resolve that part of the fees to the Directors, in respect of their Board assignment (however, not in respect of Committee work), may be paid in the form of synthetic shares, on the following terms and conditions.

- A nominated Director shall be able to choose to receive the fee in respect of his or her Board assignment, according to the following four alternatives:
 - (i) 25 percent in cash – 75 percent in synthetic shares
 - (ii) 50 percent in cash – 50 percent in synthetic shares
 - (iii) 75 percent in cash – 25 percent in synthetic shares
 - (iv) 100 percent in cash.
- The number of synthetic shares to be allocated shall be valued to an average of the market price of shares of series B in the Company on Nasdaq Stockholm during a period of five trading days immediately following the publication of Ericsson's interim report for the first quarter of 2017. The synthetic shares are vested during the term of office, with 25 percent per quarter of the year.
- The synthetic shares give a right to, following the publication of Ericsson's year-end financial statement in 2022, receive payment of a cash amount per synthetic share corresponding to the market price of shares of series B in the Company at the time of payment.
- An amount corresponding to dividend in respect of shares of series B in the Company, resolved by the Annual General Meeting during the holding period, shall be disbursed at the same time as the cash amount.
- Should the Director's assignment to the Board of Directors come to an end no later than during the third calendar year after the year in which the Annual General Meeting resolved on allocation of the synthetic shares, payment may take place the year after the assignment came to an end.

- The number of synthetic shares may be subject to recalculation in the event of bonus issues, split, rights issues and similar measures, under the terms and conditions for the synthetic shares.

The complete terms and conditions for the synthetic shares are described in **Exhibit 1**.

The financial difference for the Company, should all Directors receive part of their fees in the form of synthetic shares compared with the fees being paid in cash only, is assessed to be very limited.

Election of the Chairman of the Board of Directors, other Board members and deputies of the Board of Directors

The Nomination Committee proposes that the following persons be elected Board members:

1. Jon Fredrik Baksaas (new election);
2. Jan Carlson (new election);
3. Nora Denzel;
4. Börje Ekholm;
5. Eric A. Elzvik (new election);
6. Leif Johansson;
7. Kristin Skogen Lund;
8. Kristin S. Rinne
9. Sukhinder Singh Cassidy;
10. Helena Stjernholm; and
11. Jacob Wallenberg.

The Nomination Committee proposes that Leif Johansson be re-elected Chairman of the Board.

In the composition of the Board of Directors, the Nomination Committee considers, among other things, experience and competence needed in the Board and its Committees, and also the value of diversity in age, gender and cultural/geographic background as well as the need for renewal. The Nomination Committee also assesses the appropriateness of the number of members of the Board and whether the Board members can devote the necessary time required to fulfill their tasks as Board members in Ericsson. The Nomination Committee primarily searches for potential Board member candidates for the upcoming mandate period but also considers future competence needs.

In its appraisal of qualifications and performance of the individual Board members, the Nomination Committee takes into account the competence and experience of each individual member along with the individual member's contribution to the Board work as a whole and to the Committee work. The Nomination Committee has further thoroughly familiarized itself with the results of the Board work evaluation and of the work of the Board and the individual Board members. The Nomination Committee believes that it is very important that the composition of Board members proposed includes complementing experiences and competencies to make it possible for the Board to contribute to a positive development of Ericsson. The Nomination Committee aims to propose a Board of Directors that constitutes a good team to lead Ericsson.

The Nomination Committee is of the opinion that the current Board and Board work is well functioning. Further it is the Nomination Committee's view that the Board fulfils high expectations in terms of composition and that the Board as well as the individual Board members fulfil high expectations in terms of expertise.

Ulf J. Johansson has advised that he wishes to leave the Board. The Nomination Committee proposes that three new Board members be elected: Jon Fredrik Baksaas, Jan Carlson and Eric A. Elzvik. It is the Nomination Committee's assessment that each of the proposed Board members, with their respective experiences, will add valuable expertise and experience to the Board. Jon Fredrik Baksaas has extensive international experience from work within the telecommunications business, among other things from his previous positions within Telenor where he was President and CEO during more than ten years. He also has extensive experience within finance from previous positions. Jan Carlson is Chairman, CEO and President of Autoliv, listed at the New York Stock Exchange and Nasdaq Stockholm, and has long-term experience from managing a large international corporation. Eric A. Elzvik has long-term international experience from senior management positions within the ABB Group, most recently as Chief Financial Officer and member of the Group Executive Committee. He also has broad and extensive experiences from previous positions within ABB Ltd., among others within finance, mergers and acquisitions and new ventures.

Out of the proposed Board members to be elected by the Annual General Meeting of shareholders (excluding the President) 50% are women.

Information regarding proposed Board members

Information regarding the proposed Board members is presented in **Exhibit 2**.

Independence of Board members

The Nomination Committee has made the following assessments in terms of applicable Swedish independence requirements:

- (i) The Nomination Committee considers that at least the following Board members are independent of the Company and its senior management:
 - a. Jon Fredrik Baksaas
 - b. Jan Carlson
 - c. Nora Denzel
 - d. Eric A. Elzvik
 - e. Leif Johansson
 - f. Kristin Skogen Lund
 - g. Kristin S. Rinne
 - h. Sukhinder Singh Cassidy
 - i. Helena Stjernholm
 - j. Jacob Wallenberg

- (ii) From among the Board members reported in (i) above, the Nomination Committee considers that at least the following are independent of the Company's major shareholders:
 - a. Jon Fredrik Baksaas
 - b. Jan Carlson
 - c. Nora Denzel
 - d. Eric A. Elzvik
 - e. Leif Johansson
 - f. Kristin Skogen Lund

- g. Kristin S. Rinne
- h. Sukhinder Singh Cassidy

Moreover, the Nomination Committee considers that at least the following Board members are independent in respect of all applicable independence requirements:

- a. Jon Fredrik Baksaa
- b. Jan Carlson
- c. Nora Denzel
- d. Eric A. Elzvik
- e. Leif Johansson
- f. Kristin Skogen Lund
- g. Kristin S. Rinne
- h. Sukhinder Singh Cassidy

Number of auditors

According to the articles of association, the company shall have no less than one and no more than three registered public accounting firms as auditor. The Nomination Committee proposes that the company should have one registered public accounting firm as auditor.

Fees payable to the auditor

The Nomination Committee proposes, like previous years, that the auditor fees be paid against approved account.

Election of auditor

In accordance with the recommendation of the Audit Committee, the Nomination Committee proposes that PricewaterhouseCoopers AB be appointed auditor for the period as of the end of the Annual General Meeting 2017 until the end of the Annual General Meeting 2018 (re-election).

Stockholm in February 2017

The Nomination Committee

Terms and Conditions for Board Fees in the form of allocation of Synthetic Shares in Telefonaktiebolaget LM Ericsson 2017

1. Definitions

- "the Company" Telefonaktiebolaget LM Ericsson, corporate registration number 556016-0680.
- "Synthetic Share" A right to receive a future payment of an amount which corresponds to the market value of a share of series B in the Company on Nasdaq Stockholm at the time of payment.

2. Synthetic Share Program for Non-employed Directors elected by the general meeting

A nominated director can choose to receive the fee in respect of his or her Board assignment (however, not in respect of committee work) as follows: i) 25 percent of the fee in cash and a number of Synthetic Shares, the value of which at the time of allocation corresponds to 75 percent of the fee, ii) 50 percent of the fee in cash and 50 percent in the form of Synthetic Shares, or iii) 75 percent of the fee in cash and 25 percent in the form of Synthetic Shares. Directors may also choose not to participate in the Synthetic Share Program.

The number of Synthetic Shares allocated to the director shall be based on a volume weighed average of the market price of shares of series B on Nasdaq Stockholm during the five trading days immediately following the publication of the Company's interim report for the first quarter of the year that the director was elected or re-elected director. The number of Synthetic Shares shall be rounded down to the nearest whole number of shares.

3. Vesting Period

The director's right to receive maximum allocation of Synthetic Shares is contingent on whether the director remains as a director during the whole or only part of the term of office. Vesting is granted with 25 percent per commenced quarter of the year as a director, the first quarter beginning 1 April.

4. Payment

The director's right to receive payment with regard to allocated Synthetic Shares occurs after the publication of the Company's year-end financial statement during the fifth year following the general meeting which resolved on the allocation of the Synthetic Shares. The amount payable shall be determined based on the volume weighed average price for shares of series B during the five trading days immediately following the publication of the year-end financial statement and payment shall be made ten banking days after the payable amount has been determined.

The Nomination Committee's proposal 2017

Exhibit 1

Dividend in respect of shares of series B, which the general meeting has resolved on during the holding period, shall be disbursed to the director on the same day as payment with regard to Synthetic Shares is made.

The Company is entitled to make deductions for applicable taxes in respect of amounts to be paid to the directors and to forward such deducted amounts to the tax authorities.

5. Recalculation

Should the share capital in the Company be increased or decreased, convertibles or warrants be issued or the Company be liquidated or merged or similar changes occur, the number of Synthetic Shares shall be recalculated to ensure the director economic rights corresponding to what would have been the case had the director been the holder of a corresponding number of shares of series B since the time of allocation. In connection herewith Swedish market praxis for recalculation of similar instruments shall, as far as possible, be applied. In the event that recalculation is not possible or a matter or transaction regarding the Company becomes more difficult due to the fact that Synthetic Shares are outstanding, payment may be made in advance with respect to outstanding Synthetic Shares based on the prevailing market price of the Company's shares of series B.

Each recalculation shall be made, with binding effect for the Company and the directors, by an accounting firm appointed by the Stockholm Chamber of Commerce, which firm shall be independent from the Company.

6. Advance Payment

In the event that the director's Board assignment comes to an end not later than during the third calendar year following the year during which the general meeting resolved on allocation of Synthetic Shares, the director has a right, within three months of the termination, to request that the time of payment be advanced, and instead occur, in relation to all allocated Synthetic Shares, after the publication of the year-end financial statement in the year following the year during which the assignment came to an end. The amount payable shall be calculated based on the volume weighed average price for shares of series B during the five trading days immediately following the publication of the year-end financial statement and payment shall be made ten banking days after the payable amount has been determined. The corresponding right to request advance payment shall apply for the surviving relatives of a deceased director.

Exhibit 1**7. Prohibition against Pledging or Transfer of Rights**

The right that comes with the Synthetic Share cannot be borrowed on, pledged, transferred, or in any other way be disposed of. However, if the director deceases, the rights are transferred to the deceased's estate.

8. Amendments to the Terms and Conditions

Any amendments to these terms and conditions shall be approved by the general meeting of the Company.

9. Disputes

Disputes regarding the interpretation or application of these terms and conditions shall be settled in accordance with Swedish law regarding arbitrators in Stockholm whereby Swedish law shall be applicable. The costs for such arbitration proceeding shall be borne by the Company with the exception of arbitration proceedings that, according to the arbitral award, have been called for by the director without reasonable cause.

Information on proposed Board members – Telefonaktiebolaget LM Ericsson



Leif Johansson (first elected 2011)

Chairman of the Board of Directors, Chairman of the Remuneration Committee and of the Finance Committee

Born 1951. Master of Science in Engineering, Chalmers University of Technology, Gothenburg, Sweden.

Board Chairman: Astra Zeneca PLC.

Board Member: Autoliv Inc., Ecolan AB and the Confederation of Swedish Enterprise.

Holdings in Ericsson: 103,933 Class B shares¹.

Principal work experience and other information: Member of the European Round Table of Industrialists since 2002, and served as its Chairman (2009-2014). President of the Royal Swedish Academy of Engineering Sciences since 2012. Chairman of the International Advisory Board of the Nobel Foundation. President and CEO of AB Volvo (1997–2011). Executive Vice President of AB Electrolux (1988-1991), President (1991–1994) and President and CEO of AB Electrolux (1994–1997). Holds honorary Doctorates at Blekinge Institute of Technology, the University of Gothenburg and Chalmers University of Technology. Awarded the Large Gold Medal of the Royal Swedish Academy of Engineering Sciences in 2011.



Helena Stjernholm (first elected 2016)

Deputy Chairman of the Board of Directors, Member of the Finance Committee

Born 1970. Master of Science in Business Administration, Stockholm School of Economics, Sweden.

Board member: AB Industrivärden, AB Volvo and Sandvik AB.

Holdings in Ericsson: 20,060 Class B shares¹, and 11,093 synthetic shares².

Principal work experience and other information: President and CEO of AB Industrivärden since 2015. Partner in the private equity firm IK Investment Partners (2008-2015), with responsibility for the Stockholm office from 2011 to 2015. Investment Manager at IK Investment Partners (1998-2008). Previous experience as consultant for Bain & Company (1997-1998).



Jacob Wallenberg (first elected 2011)

Deputy Chairman of the Board of Directors, Member of the Finance Committee

Born 1956. Bachelor of Science in Economics and Master of Business Administration, Wharton School, University of Pennsylvania, USA. Officer of the Reserve, Swedish Navy.

Board Chairman: Investor AB.

Deputy Board Chairman: SAS AB, ABB Ltd, FAM and Patricia Industries.

Board member: The Knut and Alice Wallenberg Foundation, the Stockholm School of Economics and The Confederation of Swedish Enterprise.

Holdings in Ericsson: 227,703 Class B shares¹, and 18,202 synthetic shares².

Principal work experience and other information: Chairman of the Board of Investor AB since 2005. President and CEO of SEB in 1997 and Chairman of SEB's Board of Directors (1998–2005). Executive Vice President and CFO of Investor AB (1990–1993). Honorary Chairman of IBLAC (Mayor of Shanghai's International Business Leaders Advisory Council) and member of The European Round Table of Industrialists.

1) The number of shares reflects the holdings at the date of the notice convening the Annual General Meeting and includes holdings by related persons, as well as holdings of any ADS, if applicable.

2) Since 2008, the Annual General Meeting of shareholders has each year resolved that part of the Board fee may be received in the form of synthetic shares. A synthetic share is a right to receive in the future a payment corresponding to the value of the Class B share in Ericsson at the time of payment.



Jon Fredrik Baksaas (proposed for election 2017)

Born 1954. Master of Science in Economics, NHH Norwegian School of Economics & Business Administration, Norway.

Board member: Svenska Handelsbanken AB.

Holdings in Ericsson: None¹.

Principal work experience and other information: President and CEO of Telenor (2002-2015). Previous positions within the Telenor Group since 1989, including deputy CEO, Chief Financial Officer and CEO of TBK AS. Previous positions include CFO of Aker AS, finance director of Stolt Nielsen Seaway AS and controller at Det Norske Veritas, Norway and Japan. Member of the GSMA Board (2008-2016) and Chairman of the GSMA Board (2014-2016).



Jan Carlson (proposed for election 2017)

Born 1960. Master of Science degree in Engineering Physics and Electrical Engineering, the University of Linköping, Sweden.

Board Chairman: Autoliv Inc.

Board member: BorgWarner Inc., Teknikföretagen, The Confederation of Swedish Enterprise and Trelleborg AB.

Holdings in Ericsson: 7,900 Class B Shares¹.

Principal work experience and other information: President and CEO of Autoliv Inc. since 2007 and Chairman of Autoliv Inc. since 2014. Previous positions within the Autoliv Group since 1999, including President Autoliv Europe, Vice President Engineering of Autoliv and President Autoliv Electronics. Previous positions include President of Saab Combitech and of Swedish Gate Array.



Nora Denzel (first elected 2013)

Member of the Audit Committee

Born 1962. Master of Business Administration, Santa Clara University, USA. Bachelor of Science in Computer Science, State University of New York, USA.

Board Member: Advanced Micro Devices, Inc.

Holdings in Ericsson: 3,850 Class B shares¹, and 5,489 synthetic shares².

Principal work experience and other information: CEO (interim) of Outerwall Inc. (January 2015 – August 2015). Senior Vice President Big Data, Marketing and Social Product Design and General Manager QuickBooks Payroll Division (2008 – 2012). Previous positions include Senior Vice President and General Manager of HP's Global Software, Storage and Consulting Divisions (2000-2006), Senior Vice President Product Operations Legato Systems (bought by EMC) and various engineering, marketing and executive positions at IBM. Non-Profit board member of the Anita Borg Institute and the Northern California Chapter of the National Association of Corporate Directors (NACD). Industrial Advisor to the Private Equity Firm EQT.

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2) Since 2008, the Annual General Meeting of shareholders has each year resolved that part of the Board fee may be received in the form of synthetic shares. A synthetic share is a right to receive in the future a payment corresponding to the value of the Class B share in Ericsson at the time of payment.

Exhibit 2

**Börje Ekholm** (first elected 2006)

Born 1963. Master of Science in Electrical Engineering, KTH Royal Institute of Technology, Stockholm, Sweden. Master of Business Administration, INSEAD, France.

Board Member: Alibaba Inc., NASDAQ OMX Group Inc. and Trimble Inc.

Holdings in Ericsson: 1,030,760 Class B shares¹, 2,000,000 call options, and 33,203 synthetic shares².

Principal work experience and other information: President and CEO of Telefonaktiebolaget LM Ericsson since January 16, 2017. CEO of Patricia Industries, a division within Investor AB, (2015 – January 15, 2017). President and CEO of Investor AB (2005 – 2015). Formerly Head of Investor Growth Capital Inc. and New Investments. Previous positions at Novare Kapital AB and McKinsey & Co Inc. Member of the Board of Trustees of Choate Rosemary Hall.

**Eric A. Elzvik** (proposed for election 2017)

Born 1960. Master of Science in Business Administration, Stockholm School of Economics, Sweden.

Board member: IMD Foundation, Lausanne and the Swiss Swedish Chamber of Commerce, Zurich, Switzerland.

Holdings in Ericsson: 10,000 Class B shares¹.

Principal work experience and other information: Chief Financial Officer and member of the Group Executive Committee of ABB Ltd (2013 – 2017). Division CFO ABB Discrete Automation & Motion (2010 – 2012) and division CFO Automation Products Division (2006 – 2010). Previous positions within the ABB Group since 1984, including senior management positions within finance, mergers & acquisitions and new ventures.

**Kristin Skogen Lund** (first elected 2013)

Member of the Audit Committee

Born 1966. Master of Business Administration, INSEAD, France. Bachelor in International Studies and Business Administration, University of Oregon, USA.

Board Chairman: The Oslo Philharmonic Orchestra.

Holdings in Ericsson: 11,990 synthetic shares².

Principal work experience and other information: Director General of the Confederation of Norwegian Enterprise (NHO) since 2012. Executive Vice President and Head of Digital Services and Broadcast and Executive Vice President and Head of Nordic Region, Group Executive Management at Telenor (2010–2012). Previous positions include Chief Executive Officer and Commercial Director at Aftenposten, Chief Executive Officer at Scanpix, Managing Director and Editor in Chief at Scandinavia Online, and several positions at the Coca-Cola Company, Unilever and Norges Eksportråd.

1) The number of shares reflects the holdings at the date of the notice convening the Annual General Meeting and includes holdings by related persons, as well as holdings of any ADS, if applicable.

2) Since 2008, the Annual General Meeting of shareholders has each year resolved that part of the Board fee may be received in the form of synthetic shares. A synthetic share is a right to receive in the future a payment corresponding to the value of the Class B share in Ericsson at the time of payment.

Exhibit 2



Kristin S. Rinne (first elected 2016)

Born 1954. Bachelor of Arts, Washburn University, USA.

Board member: None.

Holdings in Ericsson: 7,395 synthetic shares².

Principal work experience and other information: Previously Senior Vice President, Network Technology, Network Architecture & Planning, at AT&T (2007-2014). CTO of Cingular Wireless (2005-2007) and VP Technology & New Product Development of Cingular Wireless (2000-2005). Previous positions within Southwestern Bell and SBC (1976-2000). Non-profit Board member of Curing Kids Cancer, Washburn University Foundation and Wycliffe Associates. Member of the Advisory Board of Link Labs.



Sukhinder Singh Cassidy (first elected 2015)

Member of the Remuneration Committee

Born 1970. Bachelor of Arts Degree in Honors Business Administration from the Richard Ivey School of Business, University of Western Ontario, Canada.

Board Chairman: Joyus.com.

Board Member: Tripadvisor LLC.

Holdings in Ericsson: 6,210 synthetic shares².

Principal work experience and other information: Founder and Chairwoman of Joyus.com since 2011 and CEO (2011-2016). Founder of ChoosePossibilityInc. (a benefit corporation focused on gender diversity in the tech industry). CEO of Polyvore, Inc. 2010, CEO-in-Residence of Accel Partners (2009-2010), senior executive positions with Google Inc., (2003-2009), including President, Asia-Pacific and Latin America Sales & Operations, Vice President Asia-Pacific and Latin America, and General Manager, Local Search & Content Partnerships. Previous positions with Yodlee.com, Amazon.com, British Sky Broadcasting Group and Merrill Lynch.

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2) Since 2008, the Annual General Meeting of shareholders has each year resolved that part of the Board fee may be received in the form of synthetic shares. A synthetic share is a right to receive in the future a payment corresponding to the value of the Class B share in Ericsson at the time of payment.