
ERICSSON ANNUAL GENERAL MEETING 2015

Telefonaktiebolaget LM Ericsson's (NASDAQ:ERIC) Annual General Meeting (AGM) was held on April 14, 2015 in Stockholm.

Dividend

The proposed dividend of SEK 3.40 per share was approved by the AGM. The record day for dividend was set to Thursday, April 16, 2015. Payment from Euroclear Sweden AB is expected to take place on Tuesday, April 21, 2015.

Adoption of the Profit and Loss Statements and the Balance Sheets

The AGM resolved to adopt the Profit and Loss Statement and the Balance Sheet for the Parent Company as well as the Consolidated Profit and Loss Statement and the Consolidated Balance Sheet for the Group for 2014.

Discharge from liability

The members of the Board of Directors and the President were discharged from liability for the fiscal year 2014.

Board of Directors

In accordance with the proposal of the Nomination Committee, Leif Johansson was reelected Chairman of the Board of Directors. Roxanne S. Austin, Nora Denzel, Börje Ekholm, Alexander Izosimov, Ulf J. Johansson, Kristin Skogen Lund, Hans Vestberg and Jacob Wallenberg were re-elected to the Board and Anders Nyrén and Sukhinder Singh Cassidy were elected new Board members.

Board of Directors' Fees

The AGM resolved, in accordance with the Nomination Committee's proposal, on a yearly fee to the Chairman of the Board of SEK 4,000,000 (previously SEK 3,975,000), and fees to other non-employee members of the Board, elected by the AGM, of SEK 975,000 each (previously SEK 950,000 each). Fees for Committee work to non-employee members of the Committees, elected by the AGM, were approved as follows (unchanged); SEK 350,000 to the Chairman of the Audit Committee and SEK 250,000 to each of the other members of the Audit Committee, SEK 200,000 to each of the Chairmen of the Finance and Remuneration Committee and SEK 175,000 to each of the other members of the Finance and Remuneration Committee.

The AGM approved the Nomination Committee's proposal to enable payment of part of the fees to the members of the Board for the Board assignment, in the form of synthetic shares.

PRESS RELEASE

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Auditor

The AGM elected PricewaterhouseCoopers AB auditor for the period up until the end of the AGM 2016.

Guidelines for Remuneration to Group management

In accordance with the Board of Directors' proposal, the AGM resolved to approve the Guidelines for remuneration to Group management.

Long-Term Variable Compensation Program (LTV)

In accordance with the Board of Directors' proposals, the AGM resolved as follows:

LTV 2015 and transfer of treasury stock

- Implementation of LTV 2015, with the same structure as previous programs. The program comprises in total up to 28.4 million B shares and includes the Stock Purchase Plan for all employees, the Key Contributor Retention Plan and the Executive Performance Stock Plan. All plans are based on the employees' own investment in Ericsson shares. If the shares are retained for a period of three years and the employment remains, the participants obtain matching shares from the company. The following performance criteria were resolved for the Executive Performance Stock Plan 2015; net sales compound annual growth rate between 2 and 6 percent (2014-2017), operating income compound annual growth rate between 5 and 15 percent (2014-2017), and cash conversion at or above 70 percent annually (2015, 2016 and 2017).
- Transfer of up to 23.5 million B shares during the period November 2015 up to and including November 2019, free of consideration, to employees covered by the terms of the LTV 2015.
- Transfer of up to 4.9 million B shares on Nasdaq Stockholm, prior to the AGM 2016, at a price within the at each time prevailing price interval for the share, to cover certain expenses, mainly social security charges.

The Company has approximately 3.3 billion shares in issue. The 28.4 million B shares allocated for LTV 2015 now correspond to less than 1 percent of the total number of outstanding shares.

Transfer of treasury stock for previously resolved LTV programs

- Transfer of approximately 19.2 million B shares on Nasdaq Stockholm prior to the AGM 2016 to cover certain expenses, mainly social security charges, which may occur in relation to the Long-Term Variable Compensation Programs 2011, 2012, 2013 and 2014.

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NOTES TO EDITORS

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Ericsson is the driving force behind the Networked Society – a world leader in communications technology and services. Our long-term relationships with every major telecom operator in the world allow people, business and society to fulfill their potential and create a more sustainable future.

Our services, software and infrastructure – especially in mobility, broadband and the cloud – are enabling the telecom industry and other sectors to do better business, increase efficiency, improve the user experience and capture new opportunities.

With approximately 115,000 professionals and customers in 180 countries, we combine global scale with technology and services leadership. We support networks that connect more than 2.5 billion subscribers. Forty percent of the world's mobile traffic is carried over Ericsson networks. And our investments in research and development ensure that our solutions – and our customers – stay in front.

Founded in 1876, Ericsson has its headquarters in Stockholm, Sweden. Net sales in 2014 were SEK 228.0 billion (USD 33.1 billion). Ericsson is listed on NASDAQ OMX stock exchange in Stockholm and the NASDAQ in New York.

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