

ANNUAL GENERAL MEETING HELD IN ERICSSON NIKOLA TESLA JOINT STOCK COMPANY

On Tuesday, 2 June 2015, the Annual General Meeting of Ericsson Nikola Tesla Joint Stock Company was held on the Company premises. The equity capital represented at the AGM was HRK 90,879,700, which corresponds to 68.39 % of the total Company's equity, thus satisfying the legal conditions for the meeting to proceed and for its decisions to be legally valid. In the presence of a notary public, the AGM proceedings were conducted by Snježana Bahtijari, the AGM chairperson appointed by the Supervisory Board.

The AGM proceedings were followed by the attending shareholders and the members of the Company's management as well as the Supervisory Board representatives: Roland Nordgren, the chairman and Carita Jönsson, Ignac Lovrek, Dubravko Radošević and Zvonimir Jelić, members. The major individual shareholder, LM Ericsson, was represented by Tomas Malm.

The President of Ericsson Nikola Tesla, Gordana Kovačević, presented the Company's 2014 business results, as well as the strategy and an outlook for 2015. Patrik Wahlgren, Finance Director, presented the Company's financial results and indicators for 2014. The positive findings of the PricewaterhouseCoopers audit report were referred by John Gašparac, the representative of auditors, whereas Zvonimir Jelić, a member and an employee representative in the Supervisory Board, read the Supervisory Board's Report for 2014.

The AGM adopted the decision for the Company to pay its shareholders a regular dividend of HRK 20 per share and an extraordinary dividend of HRK 70 per share, i.e. a total of HRK 90 per share from retained earnings from years 2005 to 2013, other reserves (except allocated reserves for treasury shares) and a part of the net income realized in the financial year 2014. The dividend payment shall be effected on 19 June 2015 to all the Company shareholders who have the Company shares registered on their securities accounts in the Central Depository & Clearing Company on 9 June 2015.

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The decision was adopted to allocate the Company's net income for the financial year 2014, amounting to HRK 82,749,937.54 for dividend payment in the amount lacking after the use of unallocated retained earnings and that the rest will go to retained earnings.

The shareholders adopted the decision to discharge from liability the Managing Director, Gordana Kovačević, and the Supervisory Board Chairman and members for the management of the Company in 2014.

The member of the Supervisory Board, Ignac Lovrek, was re-appointed for a 4 - year term. Vidar Mohammar, Vice President & Corporate Officer Finance, was elected as a new member of the Supervisory Board, succeeding Carita Annette Jönsson, the member of the Supervisory Board.

Furthermore, a decision was adopted to re-appoint PricewaterhouseCoopers as the Company auditors for 2015.

Ericsson Nikola Tesla Company Communications

Our multimedia content is available at the broadcast room: www.ericsson.com/broadcast_room

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

Ericsson 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 more than 115,000 professionals and customers in 180 countries, Ericsson combines global scale with technology and services leadership. Ericsson supports networks that connect more than 2.5 billion subscribers. Forty percent of the world's mobile traffic is carried over Ericsson networks. And Ericsson investments in research and development ensure that his solutions and customers stay in front. Founded in 1876, Ericsson has its headquarters in Stockholm, Sweden. Net sales in 2014 were SEK 228 billion (USD 33.1 billion). Ericsson is listed on NASDAQ OMX stock exchange in Stockholm and the NASDAQ in New York.

Ericsson Nikola Tesla, as an integral part of the Ericsson Group, supports the modern ways of communicating. The company's activities include marketing and sales, research and development, design of the total communications solution, services in the multi-service and mobile networks area including the mobile Internet and complex system integration in all business areas. The company provides innovative ICT solutions that constantly improve people's life and create new value. Shares

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of Ericsson Nikola Tesla are traded in the Regular Market of the Zagreb Stock Exchange under the stock exchange symbol ERNT-R-A.

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