

AUTOLIV, INC.
CORPORATE GOVERNANCE GUIDELINES

Amended as of November 10, 2023

The following Corporate Governance Guidelines have been adopted by the Board of Directors (the “Board”) of Autoliv, Inc. (the “Company”) to assist the Board in the exercise of its responsibilities and are used in conjunction with Autoliv’s Standards of Business Conduct. These Corporate Governance Guidelines reflect the Board’s commitment to monitor the effectiveness of policy and decision making both at the Board and management level, with a view to enhancing long-term stockholder value. These Corporate Governance Guidelines are not intended to change or interpret any Federal or state law or regulation, including the General Corporation Law of the State of Delaware, or the Restated Certificate of Incorporation or By-laws of the Company. These Corporate Governance Guidelines are subject to modification from time to time by the Board.

THE BOARD

Role of Directors

The business and affairs of the Company shall be managed by, or under the direction of, the Board. A director is expected to spend the time and effort necessary to properly discharge such director's responsibilities. Accordingly, a director is expected to regularly attend meetings of the Board and committees on which such director sits, and to review, prior to meetings, material distributed in advance for such meetings. A director is also expected to attend the Annual General Meeting of Stockholders of the Company. A director who is unable to attend a meeting (which it is understood will occur on occasion) is expected to notify the Chairman of the Board or the Chair of the appropriate committee in advance of such meeting.

The Board's Goals

The Board's goal is to build long-term value for the Company's stockholders and to assure the vitality of the Company for its customers, employees and the other individuals and organizations who depend on the Company.

To achieve these goals, the Board will monitor both the performance of the Company (in relation to its goals, strategy and competitors) and the performance of the Chief Executive Officer, and offer him or her constructive advice and feedback. When it is appropriate or necessary, it is the Board's responsibility to remove the Chief Executive Officer and to select his or her successor.

Selection of the Chairman of the Board

The Board does not require the separation of the offices of the Chairman of the Board and the Chief Executive Officer. The Board shall be free to choose its Chairman of the Board in any way that it deems best for the Company at any given point in time but shall routinely select the Chairman at the May meeting.

Size of the Board

The Board believes that it should generally have no fewer than 7 and no more than 11 directors. This range permits diversity of experience without hindering effective discussion or diminishing

individual accountability. The size of the Board could, however, be increased or decreased if determined to be appropriate by the Board. For example, it may be desirable to increase the size of the Board in order to accommodate the availability of an outstanding candidate for director.

Selection of Directors

The Board shall be responsible for nominating directors for election by the stockholders at the annual meeting and for filling any vacancy or newly created directorship on the Board. The Nominating and Corporate Governance Committee is responsible for identifying, screening and recommending to the Board nominees for election at the annual meeting of stockholders and candidates to fill any vacancy or newly created directorship on the Board. When formulating its Board membership recommendations, the Nominating and Corporate Governance Committee shall also consider advice and recommendations from others as it deems appropriate.

Board Membership Criteria

Nominees for director shall be selected on the basis of, among other things, experience, knowledge, skills, expertise, integrity, diversity of background, gender, race, ethnicity and age, ability to make independent analytical inquiries, understanding of the Company's business environment and willingness to devote adequate time and effort to Board responsibilities. To the extent practicable, the background and experiences of the director nominees shall reflect the global operations of the Company.

The Nominating and Corporate Governance Committee shall be responsible for assessing the appropriate balance of criteria required of Board members. If a director recommends a candidate be considered for nomination, the Nominating and Corporate Governance Committee will refer the candidate to any firm engaged to identify director candidates to further screen the candidate's qualifications. If no such firm is engaged, the Nominating and Corporate Governance Committee will evaluate the director candidate in the same manner and process used to screen other director candidates. In either scenario, the Nominating and Corporate Governance Committee will seek and consider several alternative candidates when evaluating the potential nomination of a candidate recommended by a director.

Other Public Company Directorships

The Company values the experience and expertise directors gain from service on other boards, but recognizes that such service also puts demands on a director's time, attention and availability. It is critical that each member of the Company's Board has sufficient time to commit to preparation for and attendance at Board and committee meetings. The Company has adopted a policy limiting the number of other public company boards of directors upon which a director may sit at no more than three (3). If a director serves as a full-time executive officer of any company, he or she may not sit on more than two (2) other public company boards of directors other than his or her Autoliv service.

Pre-Notification of Outside Positions: Directors shall inform the General Counsel prior to accepting a directorship or officership position with another business corporation, whether or not it is a public company. This will permit the Company to review the business of the other company to assure that no conflict exists between the companies and to evaluate the Company's business relationship, if any, with the other company. The General Counsel will consult with the Chair of the Nominating and Corporate Governance Committee, or the Chairman as appropriate, to determine if there is an objection to the new outside position. If an objection is raised by the

Company, the director is expected to abide by the decision or tender resignation of his or her Board position prior to accepting the new outside position.

Election of Directors

The Board believes that each director nominated in an uncontested election (i.e., an election where the number of nominees is not greater than the number of directors to be elected) should have the support of at least a majority of the Company's stockholders. When a director nominee in an uncontested election receives sufficient votes to be elected but fails to receive approval of a majority of the votes represented and entitled to vote on his or her election, such nominee shall, within 5 days following certification of the stockholder vote, offer his or her resignation to the Board for consideration in accordance with the following procedures, to be completed within 90 days following certification of the stockholder vote.

The Qualified Independent Directors (as defined below) shall, with no other directors present, evaluate the best interests of the Company and its stockholders and shall decide on behalf of the Board, in their sole discretion, whether to accept or reject such resignation.

In reaching their decision, the Qualified Independent Directors shall consider all factors they deem relevant, including, but not limited to: (i) any stated reasons why stockholders withheld votes from such director, (ii) any alternatives for curing the underlying cause of the withheld votes, (iii) the director's tenure, (iv) the director's qualifications, (v) the director's past and expected future contributions to the Company, and (vi) the overall composition of the Board and the composition of its committees, including whether accepting the resignation would cause the Company to fail to meet any applicable standards of the Securities and Exchange Commission ("SEC"), New York Stock Exchange (the "NYSE"), or the NASDAQ Stockholm .

Notwithstanding the foregoing, the expectation is that the Qualified Independent Directors will, on behalf of the Board, accept the offered resignation except when the resignation would result in the Company's violation of the requirements of the SEC, the NYSE, the NASDAQ Stockholm or the Company's own corporate governance principles.

The Company shall disclose the Board's decision publicly in a document furnished or filed with the SEC. The disclosure shall also include an explanation of how the decision was reached, including, if applicable, the reasons for rejecting the offered resignation.

For purposes of this section, the term "Qualified Independent Directors" means:

(a) All directors who (1) are independent directors (as defined in accordance with the listing standards of the NYSE) and (2) are not required to offer their resignation in accordance with this section; and

(b) If there are fewer than three independent directors then serving on the Board who are not required to offer their resignations in accordance with this section, then the Qualified Independent Directors shall mean all of the independent directors and each independent director who is required to offer his or her resignation in accordance with this section shall recuse himself or herself from the deliberations and voting only with respect to his or her individual offer to resign.

Independence of the Board

The Board shall be comprised of a majority of directors who qualify as independent directors ("Independent Directors") under the listing standards of the NYSE. Normally no more than one management executive may serve on the Board at any given time.

The Board shall review annually the relationships that each director has with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). Following such annual review, only those directors who the Board affirmatively determines have no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) will be considered Independent Directors, subject to additional qualifications prescribed under the listing standards of the NYSE or under applicable law. The Board may adopt and disclose categorical standards to assist it in determining director independence.

Directors Who Change Their Present Job Responsibility

Directors shall inform the General Counsel prior to affiliating with a law firm or audit firm that provides services to the Company. Directors should also inform the General Counsel when any members of the Director's immediate family accept such positions.

Directors shall contact the General Counsel prior to accepting a position with a charitable or non-profit organization. This notification will permit the Company to monitor the level of contributions, if any, that the Company makes to the charitable organization.

Directors who are also employees of the Company are expected to resign from the Board at the same time they leave employment with the Company. The Board may determine to waive this policy in individual cases.

The Board does not believe that non-employee directors who retire or change the position they held when they became a member of the Board should necessarily leave the Board. Promptly following such event, the director must notify the Nominating and Corporate Governance Committee, which shall review the continued appropriateness of the affected director remaining on the Board under the circumstances. The affected director is expected to act in accordance with the Nominating and Corporate Governance Committee's recommendation following such review.

Retirement Age

It is the general policy of the Company that a director who has attained the age of 75 years during his/her term will not stand for re-election at the next annual meeting of stockholders.

Director Tenure

In connection with each director nomination recommendation, the Nominating and Corporate Governance Committee shall consider the issue of continuing director tenure and take steps as may be appropriate to ensure that the Board maintains an openness to new ideas and a willingness to critically re-examine the status quo. An individual director's repeated nomination is dependent upon such director's performance evaluation, as well as a suitability review, each to be conducted by the Nominating and Corporate Governance Committee in connection with each director nomination recommendation.

Board Compensation

A director who is also an officer of the Company shall not receive additional compensation for such service as a director.

A director who also serves as a member of the Company's Advisory Board shall not receive additional compensation for service on the Advisory Board.

The Company believes that compensation for non-employee directors should be competitive and should encourage increased ownership of the Company's stock through the payment of a portion of director compensation in Company stock, options to purchase Company stock or similar compensation. The Leadership Development and Compensation Committee will periodically review the level and form of the Company's director compensation, including how such compensation relates to director compensation of companies of comparable size, industry and complexity. Such review will also include a review of both direct and indirect forms of compensation to the Company's directors, including any charitable contributions by the Company to organizations in which a director is affiliated and consulting or other similar arrangements between the Company and a director. Changes to director compensation will be proposed to the full Board for consideration. Director's fees (including any additional amounts paid to chairs of committees and to members of committees of the Board) are the only compensation a member of the Audit and Risk Committee may receive from the Company. Directors are entitled to reimbursement for reasonable expenses incurred for travel related to Company business and for attending Board and Committee meetings.

Lead Independent Director

If the office of Chairman of the Board is held by an officer of the Company or the independent directors determine that the Chairman is not independent, the independent directors will annually select an independent director to serve in a lead capacity (the "Lead Independent Director"). The Lead Independent Director is generally expected to serve for more than one year and should expect to have sufficient time to dedicate to performing the duties of Lead Independent Director.

The Lead Independent Director's general responsibility, while working with the Chairman, will be to coordinate the activities of the independent and non-management directors, and to perform such other duties and responsibilities as the independent directors may determine.

The Lead Independent Director has the following specific duties and responsibilities:

- Presides at all meetings of the Board at which the Chairman of the Board is not present, including any executive sessions of the independent and non-management directors;
- Serves as liaison between the independent, non-management directors and the Chairman of the Board;
Has the authority to call meetings of the independent and non-management directors;
- Approves meeting agendas of the full Board after they are prepared by the Chairman of the Board, assures that there is sufficient time for discussion of all agenda items, and facilitates approval of the number and frequency of Board meetings;
- Is regularly apprised of inquiries from stockholders and involved in correspondence responding to these inquiries when appropriate, and if requested by stockholders, ensures that he or she is available, when appropriate, for consultation and direct communication;

Assists the Nominating and Corporate Governance Committee in its annual evaluation of the Chairman's effectiveness, including an annual evaluation of his or her interactions with the directors and ability to provide leadership and direction to the full Board; and

- Approves information sent to the Board, including the quality and timeliness of such information.

Independent Director Meetings

The independent directors of the Company shall meet in executive session without management directors on a regularly scheduled basis, but no less than four times a year. The Lead Independent Director shall preside over such executive sessions, or if no Lead Independent Director exists, an independent director designated by the independent directors of the Board shall preside.

Any interested parties desiring to communicate with the Lead Independent Director or to the independent or non-management directors regarding the Company may contact such directors through contacting the Secretary.

Self-Evaluation by the Board

The Nominating and Corporate Governance Committee will sponsor an annual self-assessment of the Board's performance as well as the performance of the Chairman (if the roles of Chairman and Chief Executive Officer are not combined), the Lead Independent Director (if one exists), and each committee of the Board, the results of which will be discussed with the full Board and each committee. The assessment should include a review of any areas in which the Board or management believes the Board can make a better contribution to the Company. The Nominating and Corporate Governance Committee will utilize the results of this self-evaluation process in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board and making recommendations to the Board with respect to assignments of Board members to various committees.

Risk Oversight

The Board is responsible for the oversight of risk management of the Company with various aspects of risk oversight delegated to its committees. The Board shall review annually the Company's risk oversight program.

Strategic Direction of the Company

Normally it is management's job to formalize, propose and implement strategic choices and the Board's role to approve strategic direction and evaluate strategic results. However, as a practical matter, the Board and management will be better able to carry out their respective strategic responsibilities if there is an ongoing dialogue among the Chief Executive Officer, other members of the Executive Management Team, the Chairman, the Lead Independent Director (if one exists), and other Board members. To facilitate such discussions, members of senior management who are not directors may be invited to participate in Board meetings when appropriate.

Board Access to Management

Board members shall have access to the Company's Executive Management Team and, as appropriate, to the Company's outside advisors. Board members shall coordinate such access

through the Chief Executive Officer and Board members will use judgment to assure that this access is not distracting to the business operation of the Company.

Attendance of Management Personnel at Board Meetings

The Board encourages the Chief Executive Officer to bring members of management from time to time into Board meetings to (i) provide management insight into items being discussed by the Board which involve the manager; (ii) make presentations to the Board on matters which involve the manager; and (iii) bring managers with significant potential into contact with the Board. Attendance of such management personnel at Board meetings is at the discretion of the Board. Should the Chief Executive Officer desire to add additional members of management as attendees on a regular basis, this should be suggested to the Board for its concurrence.

Board Materials Distributed in Advance

Information and materials that are important to the Board's understanding of the agenda items and other topics to be considered at a Board meeting should, to the extent practicable, be distributed sufficiently in advance of the meeting to permit prior review by the directors. In the event of a pressing need for the Board to meet on short notice or if such materials would otherwise contain highly confidential or sensitive information, it is recognized that written materials may not be available in advance of the meeting.

Board Interaction with Institutional Investors, Analysts, Press and Customers

The Board believes that management generally should speak for the Company. It is suggested that each director shall refer all inquiries from institutional investors, analysts, the press or customers to the Chief Executive Officer or his or her designee.

Board Orientation and Continuing Education

The Company shall provide new directors with a director orientation program to familiarize such directors with, among other things, the Company's business, strategic plans, significant financial, accounting and risk management issues, compliance programs, conflicts policies, code of business conduct and ethics, corporate governance guidelines, principle officers, internal auditors and independent auditors. Each director is expected to participate in continuing educational programs in order to maintain the necessary level of expertise to perform his or her responsibilities as a director.

Confidentiality

Directors shall maintain the confidentiality of confidential information entrusted to them as directors of the Company, except where the disclosure is authorized or required by law. A director may not inappropriately disclose the Company's confidential and proprietary information or use that information for his or her own personal gain or advantage or the personal gain or advantage of anyone other than the Company. The term "confidential information" includes, but is not limited to, non-public information that might be of use to competitors of the Company, or harmful to the Company or its customers if disclosed.

Loans

Directors may not obtain a loan from the Company or its subsidiaries.

Political Contributions

The Company will not make political contributions from corporate resources to any political party, candidate, or holder of public office, or political committee in violation of any federal, state, local, or foreign law. This includes monetary contributions as well as in-kind contributions. The Nominating and Corporate Governance Committee must approve in advance any contribution made by the Company. Directors may not make personal political contributions on behalf of, or in the name of, the Company or its subsidiaries. Directors will not be reimbursed or otherwise compensated for any personal political contributions.

BOARD MEETINGS

Frequency of Meetings

There shall be at least four regularly scheduled meetings of the Board each year. At least one regularly scheduled meeting of the Board shall be held quarterly.

Annual Preparation of Master Agenda Items for Board Meetings

The Chairman, in consultation with the Chief Executive Officer and the Lead Independent Director (if one exists), shall annually prepare a “Board of Directors Work Plan.” This Work Plan shall set forth general items to be considered by the Board at each of its specified meetings during the year. Thereafter, the Chairman, in consultation with the Chief Executive Officer and the Lead Independent Director (if one exists), may adjust the agenda to include special items not contemplated during the initial preparation of the annual Master Agenda.

Upon completion, a copy of the Work Plan shall be provided to the entire Board. Each Board member shall be free to suggest inclusion of items on the agenda as well as free to raise at any Board meeting subjects that are not specifically on the agenda for that meeting.

COMMITTEE MATTERS

Number and Names of Board Committees

The Company shall have three (3) standing committees: (i) Audit and Risk, (ii) Nominating and Corporate Governance, and (iii) Leadership Development and Compensation. The purpose and responsibilities for each of these committees shall be outlined in committee charters adopted by the Board. The Board may want, from time to time, to form a new committee or disband a current committee depending on circumstances. In addition, the Board may determine to form ad hoc or special committees from time to time, and determine the composition and areas of competence of such committees.

Independence of Board Committees

Each of the Audit and Risk Committee, the Nominating and Corporate Governance Committee, and the Leadership Development and Compensation Committee shall be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to any such committee. Chairs of special committees or ad hoc committees shall be designated by the Board and need not be independent.

Assignment and Rotation of Committee Members

The Nominating and Corporate Governance Committee shall be responsible for making recommendations to the Board with respect to the assignment of Board members to various committees. After reviewing the Nominating and Corporate Governance Committee's recommendations, the Board shall be responsible for appointing the Chairs and members to the committees on an annual basis.

The Nominating and Corporate Governance Committee shall annually review the Committee assignments and shall consider the rotation of the Chairman and members with a view toward balancing the benefits derived from continuity against the benefits derived from the diversity of experience and viewpoints of the various directors.

LEADERSHIP DEVELOPMENT

Selection of the Chief Executive Officer

The Board shall be responsible for identifying potential candidates for, and selecting, the Company's Chief Executive Officer. In identifying potential candidates for, and selecting, the Company's Chief Executive Officer, the Board shall consider, among other things, a candidate's experience, understanding of the Company's business environment, leadership qualities, knowledge, skills, expertise, integrity, reputation in the business community, gender, and diversity.

Evaluation of Chief Executive Officer

The Board will provide the Chief Executive Officer with an annual performance review for the prior year at the second regularly scheduled meeting of the Board each fiscal year. The following steps will be utilized to carry out this review:

- The Chief Executive Officer will develop a self-evaluation at the end of each fiscal year and provide this to the Board within one-month of the end of the fiscal year, either orally or in writing.
- With this information, each non-management director will provide his or her assessment of the Chief Executive Officer's performance in writing to the Nominating and Corporate Governance Committee. These assessments should include the director's appraisal of:
 - The Company's performance and the Chief Executive Officer's contribution to it, both compared to competitors and the Company's own strategic goals;
 - Achievement of personal goals set by the Chief Executive Officer for the year, as part of his or her self-evaluation;
 - Other aspects of the Chief Executive Officer's performance which the non-management director deems relevant; and
 - If the Chief Executive Officer serves as the Chairman of the Board, the Lead Independent Director assists the Nominating and Corporate Governance Committee in its annual evaluation of the Chief Executive Officer's effectiveness as Chairman of the Board and Chief Executive Officer, including an annual evaluation of his or her

interactions with the Directors and ability to provide leadership and direction to the full Board.

The Nominating and Corporate Governance Committee will synthesize this information and report a summary of this information to the non-management directors in executive session at the second regularly scheduled meeting of the Board each fiscal year. After agreement by the independent directors to the evaluation, the Chairman of the Board and the Chair of the Nominating and Corporate Governance Committee will meet with the Chief Executive Officer to discuss the Board's assessment. The Chief Executive Officer may then take the opportunity to discuss his or her reaction to the evaluation.

Succession Planning

The Board shall plan for the succession to the position of the Chief Executive Officer. To assist the Board, the Chief Executive Officer shall prepare and distribute to the Board an annual report on succession planning for all senior officers of the Company with an assessment of senior managers and their potential to succeed the Chief Executive Officer and other senior management positions. In addition, the Chief Executive Officer shall prepare, on a continuing basis, a short-term succession plan which delineates a temporary delegation of authority to certain officers of the Company, if all or a portion of the senior officers should unexpectedly become unable to perform their duties. The short-term succession plan shall be approved by the Board and shall be in effect until the Board has the opportunity to consider the situation and take action, when necessary.

Management Development

The Board shall determine that a satisfactory system is in effect for education, development, and orderly succession of senior and mid-level managers throughout the Company.

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