



CHARTER OF THE RISK AND COMPLIANCE COMMITTEE OF THE BOARD OF DIRECTORS OF AUTOLIV, INC.

I. PURPOSE OF THE COMMITTEE

The purposes of the Risk and Compliance Committee (the "Committee") of the Board of Directors (the "Board") of Autoliv, Inc. (the "Corporation") shall be to provide assistance to the Board in overseeing the Corporation's programs with respect to: (i) compliance with the laws and regulations applicable to the Corporation's business; (ii) compliance with the Corporation's Standards of Business Conduct and Ethics and related policies by employees, officers, directors and other agents and associates of the Corporation that are designed to support lawful and ethical business conduct by the Corporation and its employees and promote a culture of compliance and (iii) reviewing with management the Corporation's enterprise risk management programs and practices.

II. CHARTER

At least annually, the charter will be reviewed and reassessed by the Committee and any proposed changes will be submitted to the Board for approval.

III. COMPOSITION OF THE COMMITTEE

The Committee shall be comprised of three or more directors who qualify as independent directors ("Independent Directors") under the listing standards of the New York Stock Exchange (the "NYSE"). The Committee's membership should, unless the Board determines otherwise, include at least one member of the Audit Committee.

The members of the Committee shall be nominated by the Nominating and Corporate Governance Committee and elected annually to one-year terms by majority vote of the Board at the first meeting of the Board to be held following the annual meeting of stockholders. Vacancies on the Committee shall be filled by majority vote of the Board at the next meeting of the Board following the occurrence of the vacancy. No member of the Committee shall be removed except by majority vote of the Independent Directors then in office. The Board shall designate one member of the Committee as its Chairperson who shall be an independent member of the Board and have relevant experience in legal and corporate compliance, regulatory or governmental affairs and legal and regulatory risk analysis.

The Vice President of Compliance of the Corporation is responsible for updating the Corporation's compliance program as the Committee requests or needs to meet its oversight responsibilities, and shall be responsible for implementing and disseminating the appropriate policies, practices and trainings throughout the Corporation. The General Counsel shall notify the Committee promptly of any changes in the position of Vice President of Compliance of the Corporation. The General Counsel serves as counsel to the Committee at the Committee's discretion, with such assistance from outside counsel as the General Counsel or the Committee deem appropriate.

IV. MEETINGS AND PROCEDURES OF THE COMMITTEE

The Committee shall meet at least quarterly, and may, in the discretion of the Committee Chairperson, meet at more frequent intervals or at a comparable frequency upon notice to the Committee members. The Chairperson of the Committee or a majority of the members of the Committee may also call a special meeting of the Committee. A majority of the members of the Committee present in person or by means of a

conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

An agenda, together with material relating to the subject matter of each meeting, prepared by the General Counsel, shall be sent to members of the Committee prior to each meeting.

The General Counsel shall serve as the Secretary of the Committee. The General Counsel (or his/her designee) shall prepare minutes for all meetings of the Committee to document the Committee's discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee. The Committee shall make regular reports to the Board as it deems appropriate.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Corporation. The Committee shall have the authority to retain outside legal, regulatory or other consultants to advise the Committee. The Committee may request that any director, officer or employee of the Corporation, or other person whose advice and counsel are sought by the Committee, attend a meeting of the Committee or meet with any members of, or consultants to the Committee.

V. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

In carrying out its duties and responsibilities, the Committee shall ensure that its policies and procedures remain flexible, so that it may be in a position to respond to changing circumstances or conditions. The following duties and responsibilities fall within the scope of authority of the Committee:

(a) Oversee the Corporation's compliance efforts with respect to the laws and regulations applicable to the Corporation's business, the Corporation's Standards of Business Conduct and Ethics, the Code of Conduct and Ethics for Senior Officers, the Code of Conduct for Directors, and any other similar policies adopted by the Board from time to time, and the policies and procedures designed to provide protection against retaliation for raising compliance related issues. At least annually, the Committee shall review with the Vice President of Compliance the organization, implementation and effectiveness of the Corporation's compliance programs, the adequacy of the resources for those programs, and the metrics used by management to provide insight into the Corporation's compliance systems and organizations;

(b) Oversee the investigation of, and, when appropriate, request the investigation of, any significant instances of noncompliance or potential noncompliance with the laws and regulations applicable to the Corporation or the Corporation's compliance programs, policies or procedures that are reported to the Committee; provided, however, that matters related to financial noncompliance or potential financial noncompliance shall be directed to the Audit Committee for investigation. The Committee may retain, at the Corporation's expense, independent counsel or other advisers as it deems necessary or appropriate;

(c) Oversee and review with management the Corporation's enterprise risk management framework and practices;

(d) Periodically receive and review reports and presentations from management on the status of the Corporation's enterprise risk management program, including, but not limited to, risk associated with information technology, data security and privacy;

(e) Review the Corporation's Standards of Business Conduct and Ethics, Code of Conduct and Ethics for Directors, Code of Conduct and Ethics for Senior Officers and other related policies, in effect currently or hereafter, applicable to employees, officers, directors and other agents and associates of the Corporation, and the procedures for identifying and investigating any alleged violation of such Code or other policy, at least annually and make recommendations to the Board as appropriate. The Committee will receive periodic reports, not less than quarterly, from the General Counsel and/or the Vice President of Compliance on the Compliance Program and related activities, including global antitrust compliance and antitrust compliance efforts. At least annually, the General Counsel and/or Vice President of Compliance shall provide a report of internal audit plans and testing concerning the effectiveness of the Corporation's antitrust compliance policies and procedures. The General Counsel may make, and the Committee may consider, recommendations to the Committee regarding the Corporation's Standards of Business Conduct and Ethics and other compliance programs and practices. In connection with consideration of compliance programs and practices, the Committee will review and, as it deems necessary based on the recommendations of General Counsel, approve strengthening the employee training and compliance programs related to antitrust compliance;

(f) Oversee management's procedures for (i) the receipt, retention and treatment of complaints received by the Corporation from internal and external sources, including the Autoliv Helpline, regarding compliance issues and matters other than financial matters, which shall be handled by the Audit Committee, and (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable compliance or ethics matters;

(g) Obtain at least quarterly from the General Counsel a report on retaliation claims, lawsuits alleging retaliation, settlements of retaliation claims, and reports of alleged retaliation to the Legal Department;

(h) Obtain from the General Counsel and review such reports of investigations, conduct, misconduct, and other issues as it requests and otherwise as the General Counsel deems appropriate. The General Counsel shall report to the Committee potential criminal acts and significant violations of the Standards of Business Conduct and Ethics committed by employees, officers, directors and other agents and associates of the Corporation, including vendors and customers, and all disciplinary actions and remedial measures involving compliance infractions as soon as practicable after he becomes aware of them and no later than the next scheduled meeting of the Committee;

(i) Establish and maintain free and open means of communication between and among the Board, the Committee, the Corporation's Vice President of Compliance, the General Counsel and management, including meeting with such parties separately and privately on a periodic basis. The Committee shall report to the Board at least twice annually on its compliance and risk management oversight activities;

(j) Secure independent expert advice to the extent the Committee determines it to be appropriate, including retaining, with or without Board approval, independent outside counsel, consultants or others to assist the Committee in fulfilling its duties and responsibilities, with the cost of such independent expert advisors to be borne by the Corporation; and

(k) Perform such additional activities, and consider such other matters, within the scope of its responsibilities, as the Committee or the Board deems necessary or appropriate.

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The Committee's authority and responsibilities do not affect the authority and responsibilities of the Audit Committee. At least annually, the Committee shall coordinate with the Audit Committee and other Board committees to discuss matters of mutual interest within the context of each committee's respective responsibilities, including, but not limited to, matters pertaining to risk oversight. If the membership of the Committee does not include at least one member of the Audit Committee, then the Chair of the Committee and the Audit Committee shall meet at least twice each year to update one another on the work and issues of their respective committees.

Nothing in this Charter shall expand the duties and liabilities of any Corporation directors or officers beyond any duties and liabilities otherwise imposed by law.

VI. EVALUATION OF THE COMMITTEE

The Committee shall, on an annual basis, evaluate its performance. In conducting this review, the Committee shall evaluate whether its authority under these resolutions appropriately addresses the matters that are or should be within its scope. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall deliver to the Board a report setting forth the results of its evaluation, including any recommended amendments to these resolutions and any recommended changes to the Corporation's or the Board's policies or procedures.

AS AMENDED BY THE BOARD OF DIRECTORS ON MAY 9, 2017.