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Eltel's Nomination Committee composition for the AGM 2022

Pursuant to the instruction for Eltel AB's Nomination Committee the company shall have a Nomination Committee comprising one representative for each of the four largest shareholders, registered with Euroclear Sweden AB on the last banking day in August the year before the Annual General Meeting (AGM).

On 31 August 2021, the four largest shareholders of Eltel AB were Solero Luxco S.á.r.l. (a company controlled by Triton Funds), Wipunen Varainhallinta Oy, the Fourth Swedish National Pension Fund (AP4), and Heikintorppa Oy. All of the shareholders referred to above together represent 46,3% of the votes in the company.

The Nomination Committee has now been appointed and comprises the following members:

- Erik Malmberg, Solero Luxco S.á.r.l. (16,4% of votes)
- Peter Immonen, Wipunen Varainhallinta Oy (13,5% of votes)
- Per Colleen, the Fourth Swedish National Pension Fund (AP4) (9,6% of votes)
- Ingeborg Åkermarck, Heikintorppa Oy (6,8% of votes)

Erik Malmberg has been appointed as chairman of the Nomination Committee.

The main objective and responsibility of the Nomination Committee is to present proposals on the election and remuneration of chairman and members of the Board of Directors and the statutory auditor to the AGM. Eltel's AGM for the financial year 2021 will take place on 11 May 2022. Shareholders who wish to present proposals to the Nomination Committee for the 2022 AGM are invited to submit them to valberedningen@eltelnetworks.se. In order for the Nomination Committee to be able to consider submitted proposals with sufficient care, these should be submitted no later than 10 March 2022. The Committee's proposal will be presented in the Notice to the AGM 2022 and on the company website.

For more information, please contact:

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About Eltel

Eltel is a leading Nordic field service provider for communication and power networks. We deliver a comprehensive range of solutions – from maintenance and upgrade services to project delivery. This includes design, planning, building, installing and securing the operation of networks for a more sustainable and connected world today and for future generations. In 2020, Eltel had annual sales of about EUR 938 million. The total number of employees currently stands at around 5,200. Eltel AB is listed on Nasdaq Stockholm.