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## Resolutions by Eltel AB's Annual General Meeting 2024

**Today, on 14 May 2024, Eltel AB (publ) held its Annual General Meeting (AGM) in Stockholm.**

The below is a summary of the resolutions passed at the AGM. The minutes from the AGM and complete resolutions will be available on the company's website ([eltelgroup.com](https://www.eltelgroup.com)).

### **Adoption of financial statements, allocation of result and discharge from liability**

The AGM resolved to adopt the profit and loss statement and the consolidated profit and loss statement for the financial year 2023 as well as the balance sheet and consolidated balance sheet as of 31 December 2023, which were included in the annual report for 2023. In accordance with the Board of Directors' proposal, the AGM resolved that no dividend shall be paid for the financial year 2023. Furthermore, the AGM resolved to discharge the members of the Board of Directors and the CEO from liability for the management of the company and its affairs during the financial year 2023.

### **Election of and remuneration to members of the Board of Directors and auditor**

The AGM resolved that the Board of Directors shall consist of six ordinary members with no deputy Board members. Ann Emilson, Joakim Olsson, Erja Sankari and Roland Sundén were re-elected as members of the Board of Directors, Per Sjöstrand and Johan Nordström were elected as new members of the Board of Directors and Per Sjöstrand was elected as new Chairman of the Board of Directors, for the period until the end of the next Annual General Meeting.

The AGM resolved that the remuneration to the members of the Board of Directors shall be a total of EUR 358,600 allocated as follows:

- EUR 110,500 to the Chairman of the Board of Directors,
- EUR 36,500 to each of the other members of the Board of Directors, and
- EUR 16,400 to the Chairman of the Audit Committee and EUR 8,200 to each of the other members of committees established by the Board of Directors.

The above-mentioned resolutions regarding number of members of the Board of Directors and remuneration to and election of members of the Board of Directors were made after the company's largest shareholder, Solero Luxco S.á r.l. (a company controlled by Triton Funds), at the General Meeting proposed a broadening of the Board of Directors, in addition to the Nomination Committee's proposal, through election of Johan Nordström as new member of the Board of Directors. The proposal received support by all shareholders represented in the Nomination Committee.

Johan Nordström has long relevant experience from several leading positions at several companies with international operations. He is currently the CEO of Green Landscaping Group, and has been since 2015, and is member of the Board of Directors of several of Green Landscaping Group's subsidiaries. Previous positions include Chairman of the Board of Directors for Car-O-Liner Group AB.

The AGM re-elected KPMG AB as the company's auditor for the period until the end of the next Annual General Meeting. KPMG AB has informed that the authorised public accountant Fredrik Westin will continue as auditor in charge.

The AGM resolved that the remuneration to the auditors shall be paid in accordance with approved accounts within the given quotation.

### **Remuneration report**

The AGM approved the Board of Directors' remuneration report for the financial year 2023.

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**Remuneration guidelines**

In accordance with the Board of Directors' proposal, the AGM resolved to adopt new guidelines for remuneration to the senior executives.

**Share-based long-term incentive program 2024 including amendment of the articles of association etc.**

In accordance with the Board of Directors' proposal, the AGM resolved to implement a share-based long-term incentive program 2024 (LTIP 2024), directed towards senior executives and other key individuals within the company, including amendment of the company's articles of association etc.

**Authorisation for the Board of Directors to resolve to issue new shares as well as to repurchase and transfer own shares**

The AGM resolved to authorise the Board of Directors to, on one or more occasions during the period until the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, against cash payment, for payment in kind or by way of set-off, resolve on share issues corresponding to an aggregate dilution of not more than 10 per cent of the registered share capital.

The AGM also resolved to authorise the Board of Directors to, on one or more occasions during the period until the next Annual General Meeting, resolve to repurchase in aggregate as many shares as may be purchased without the company's holding at any time exceeding 10 per cent of the total number of shares in the company. The shares shall be acquired on Nasdaq Stockholm and only at a price within the price range registered at any given time.

The AGM further resolved to authorise the Board of Directors to, on one or several occasions during the period until the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, against cash payment, for payment in kind or by way of set-off, resolve on transfer of the company's own shares.

**For further information:**

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**About Eltel**

Eltel is a leading service provider for critical infrastructure that enables renewable energy and high-performing communication networks. Eltel designs, plans, builds and secures the operation of networks for a more sustainable and connected world today and for future generations. In total, we have about 5,000 employees and in 2023 the annual sales was EUR 850.1 million. The head office is located in Sweden and Eltel's shares have been listed on Nasdaq Stockholm since 2015. Read more at [www.eltelnetworks.com](http://www.eltelnetworks.com).