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Resolutions by Eltel AB's Annual General Meeting 2023

Today, on 11 May 2023, 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).

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 2022 as well as the balance sheet and consolidated balance sheet as of 31 December 2022, which were included in the annual report for 2022. In accordance with the Board of Directors' proposal, the AGM resolved that no dividend shall be paid for the financial year 2022. 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 2022.

Election of 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. Ulf Mattsson, Ann Emilson, Gunilla Fransson, Joakim Olsson, Erja Sankari and Roland Sundén were re-elected as members of the Board of Directors, for the period until the end of the next Annual General Meeting. Ulf Mattsson was re-elected as Chairman of the Board of Directors.

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.

Remuneration to the members of the Board of Directors and the auditor

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 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 2022.

Share-based long-term incentive program 2023 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 2023 (LTIP 2023), 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% 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% 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:

Henrik Sundell
General Counsel
+46 76 633 5220, henrik.sundell@eltelnetworks.se

Saila Miettinen-Lähde
Chief Financial Officer
+358 405 483 695, saila.miettinen-lahde@eltelnetworks.com

About Eltel

Eltel is a leading service provider for critical infrastructure that enables renewable energy and highperforming 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 2022 the annual sales was EUR 823.6 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.