

Press release 13 May 2025 at 16:00 CEST

Resolutions by Eltel AB's Annual General Meeting 2025

Today, on 13 May 2025, Eltel AB held its Annual General Meeting in Stockholm.

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

Adoption of financial statements, appropriation of result and discharge from liability

The meeting resolved to adopt the profit and loss statement and the consolidated profit and loss statement for the financial year 2024 as well as the balance sheet and consolidated balance sheet as of 31 December 2024 included in the annual report. The meeting resolved, in accordance with the Board of Directors' proposal, that no dividend shall be paid. Furthermore, the meeting 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 2024.

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

The meeting resolved, in accordance with the Nomination Committee's proposal, that the Board of Directors shall consist of six ordinary members elected by the general meeting with no deputy Board members. Johan Nordström, Joakim Olsson, Erja Sankari, Per Sjöstrand and Roland Sundén were re-elected as members of the Board of Directors, Riitta Palomäki was elected as new member of the Board of Directors and Per Sjöstrand was re-elected as Chairman of the Board of Directors, for the period until the end of the next Annual General Meeting.

The meeting resolved that remuneration to the members of the Board of Directors shall amount to 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 meeting 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 meeting resolved that remuneration to the auditors shall be paid in accordance with approved accounts within the given quotation.

Remuneration report

The meeting resolved to approve the remuneration report for the financial year 2024.

Long-Term Incentive Program 2025 (LTIP 2025)

The meeting resolved, in accordance with the Board of Directors' proposal, to implement a Long-Term Incentive Program 2025 (LTIP 2025), directed towards current and future senior executives and other key individuals within the company and its subsidiaries.

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

The meeting 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 issues of new shares corresponding to not more than 10% of the number of shares issued at the time of the Annual General Meeting.

The meeting 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. Shares shall be acquired on Nasdaq Stockholm and only at a price within the price range registered at any given time.

The meeting 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.

Amendments of the articles of association and reduction of the share capital

The meeting resolved, in accordance with the Board of Director's proposal, to amend the limits in the company's articles of association regarding share capital and number of shares and to reduce the company's share capital by EUR 160,344,346.782320 from EUR 161,950,202.592320 to EUR 1,605,855.810000, entailing that the quota value of the company's shares will amount to EUR 0.01. The reduction amount shall be allocated to non-restricted equity, and the reduction shall be made without cancellation of shares. The reduction requires approval of the Swedish Companies Registration Office or a public court pursuant to Chapter 20 Section 23 of the Swedish Companies Act.

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About Eltel

Eltel is the leading service provider for critical infrastructure in the Nordics. Our 4,500 colleagues across the Nordics, Germany and Lithuania enable the digitalization and electrification of society by providing services and turnkey solutions for high performing communication and power networks and renewable energy. The head office is located in Sweden and Eltel's shares are listed on Nasdaq Stockholm. In 2024 the total net sales amounted to EUR 828.7 million. Read more at www.eltelnetworks.com.