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## **Resolutions by Eltel AB's Annual General Meeting 2022**

**Today, 11 May 2022, Eltel AB (publ) held its Annual General Meeting (AGM) 2022. As a precautionary measure due to the COVID-19 pandemic and in consideration of shareholders and employees, the AGM was conducted by postal voting, without physical participation.**

The following resolutions were passed at the AGM:

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

The AGM resolved to adopt the income statement and balance sheet and consolidated income statement and consolidated balance sheet for the financial year 2021. In accordance with the Board of Directors' proposal, the AGM resolved that no dividend shall be paid for the financial year 2021. Furthermore, the AGM resolved to discharge the members of the Board of Directors and the CEO from liability for the management during the financial year 2021.

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

The AGM resolved that the Board of Directors shall consist of six ordinary members. Ulf Mattsson, Gunilla Fransson, Roland Sundén and Joakim Olsson were re-elected as members of the Board of Directors, and Erja Sankari and Ann Emilson were elected as new 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.

### **Remuneration to the members of the Board of Directors and 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 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 2021.

### **Share-based long-term incentive program 2022**

In accordance with the Board of Directors' proposal, the AGM resolved to implement a share-based long-term incentive program 2022 (LTIP 2022) directed towards senior executives and other key individuals within the company. For a complete description of LTIP 2022, please refer to the Board of Directors' complete proposal, which is available on the company's website.

**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:**

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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 2021, Eltel had annual sales of EUR 812.6 million. The total number of employees currently stands at around 5,000. Eltel AB is listed on Nasdaq Stockholm.