

Press release 4 May 2020 at 15.30 CEST

Resolutions by Eltel AB's Annual General Meeting 2020

Today, 4 May 2020, Eltel AB (publ) held its Annual General Meeting (AGM) 2020.

The following resolutions were made at the AGM:

The AGM resolved to adopt the income statement and balance sheet and consolidated income statement and consolidated balance sheet for the financial year 2019. The AGM resolved, in accordance with the Board of Directors' proposal, that no dividend shall be paid for the financial year 2019. Furthermore, the AGM resolved that the members of the Board of Directors and the CEO are discharged from liability for the financial year 2019.

Election of the Board of Directors and Auditor

The AGM resolved that the Board of Directors shall consist of five ordinary members. Ulf Mattsson, Gunilla Fransson, Håkan Dahlström, Roland Sundén and Joakim Olsson 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 elected KPMG AB as the company's auditor for the period until the end of the next Annual General Meeting.

Remuneration to the Board of Directors and Auditor

The AGM resolved that the remuneration for the Board of Directors shall be a total of EUR 299,400 allotted as follows:

- EUR 100,000 to the Chairman of the Board of Directors,
- EUR 33,000 to each of the other members of the Board of Directors, and
- EUR 10,000 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.

Guidelines for remuneration to the company's senior executives

The AGM approved the proposal by the Board of Directors regarding guidelines for remuneration to senior executives.

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, 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, to resolve on share issue corresponding to a dilution of maximum 10% of the registered share capital.

The AGM also resolved to authorise the Board of Directors to resolve to repurchase, on one or more occasions during the period until the next Annual General Meeting, 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 resolve on the transfer of the company's own shares, on one or several occasions prior to 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.

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About Eltel

Eltel is a leading Nordic field service provider for power and communication 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 power and communication networks for a more sustainable and connected world today and for future generations. In 2019, Eltel had annual sales of EUR 1.1 billion. The total number of employees currently stands at around 6,700. Eltel AB is listed on Nasdaq Stockholm.