

Press release 28 October 2024 at 08.00 CET

Eltel's Nomination Committee composition for the AGM 2025

Pursuant to the instruction for Eltel AB's Nomination Committee the company shall have a Nomination Committee comprising one representative for each of the four largest shareholders, registered with Euroclear Sweden AB on the last banking day in August the year before the Annual General Meeting (AGM).

On 31 August 2024, the four largest shareholders of Eltel AB were Solero Luxco S.á.r.l. (a company controlled by Triton Funds), Wipunen Varainhallinta Oy, the Fourth Swedish National Pension Fund (AP4), and Heikintorppa Oy. All of the shareholders referred to above together represent approx. 48.9% of the votes in the company.

The Nomination Committee has now been appointed and comprises the following members:

- Gustaf Backemar, appointed by Solero Luxco S.á.r.l. (approx. 16.4% of votes)
- Peter Immonen, appointed by Wipunen Varainhallinta Oy (approx. 14.9% of votes)
- Thomas Ehlin, appointed by the Fourth Swedish National Pension Fund (AP4) (approx. 9.6% of votes)
- Ingeborg Åkermarck, appointed by Heikintorppa Oy (approx. 8,0% of votes)

Gustaf Backemar has been appointed as chairman of the Nomination Committee.

The main objective and responsibility of the Nomination Committee is to present proposals on the election and remuneration of chairman and members of the Board of Directors and the statutory auditor to the AGM. Eltel's AGM for the financial year 2024 will take place on 13 May 2025. Shareholders who wish to present proposals to the Nomination Committee for the 2025 AGM are invited to submit them to valberedningen@eltelnetworks.se. In order for the Nomination Committee to be able to consider submitted proposals with sufficient care, these should be submitted no later than 9 March 2025. The Committee's proposal will be presented in the Notice to the AGM 2025 and on the company website.

For more information, please contact:

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About Eltel

Eltel is the 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.