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## Resolutions by Eltel's Extraordinary General Meeting 2016

**On Friday 20 June 2016 Eltel AB held an Extraordinary General Meeting (EGM) at Eltel's headquarters in Stockholm.**

The following resolutions were made at the EGM:

### **Long-term incentive programme for 2016 (LTIP 2016)**

The EGM approved the implementation of a share savings programme (LTIP 2016) for key individuals at Eltel Group. The aim is to create an individual long-term ownership of Eltel shares among the participants.

The proposal was divided into four items:

- A. Terms of the Share Savings Programme 2016 (LTIP 2016).
- B. Hedge for LTIP 2016 in the form of new class C shares.
- C. If item B is not approved, the Board proposes that hedge of LTIP 2016 shall take place via equity swap agreement with a third party.
- D. Other matters related to LTIP 2016.

The EGM approved the terms of the LTIP 2016. The EGM did not approve the proposal for hedge of LTIP 2016 in the form of class C shares and thus did not authorise the Board to issue and subsequently repurchase class C shares. As an alternative, the EGM approved the proposal to hedge obligations related to the LTIP 2016 via equity swap agreement with a third party.

The programme comprises the CEO and the Group Management Team involving 11 individuals, and additionally a maximum of 74 key employees at Eltel. Participants will, after a qualifying period and assuming an investment in Eltel ordinary shares, receive allotments of additional Eltel ordinary shares without consideration. The number of allotted shares will depend on the number of Eltel ordinary shares they have purchased and on the fulfilment of certain performance targets. The term of the LTIP 2016 is three years.

### **For further information:**

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### **About Eltel**

Eltel is a leading European provider of technical services for critical infrastructure networks – Infranets – in the segments of Power, Communication and Transport & Security, with operations throughout the Nordic and Baltic regions, Poland, Germany, the United Kingdom and Africa. Eltel provides a broad and integrated range of services, spanning from maintenance and upgrade services to project deliveries. Eltel has a diverse contract portfolio and a loyal and growing customer base of large network owners. In 2015 Eltel net sales amounted to EUR 1,255 million. The current number of employees is approximately 9,600. Since February 2015, Eltel AB is listed on Nasdaq Stockholm.

### **Eltel AB**

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