

Corporate Governance report

Eltel AB (publ) (hereafter referred to as “Eltel” or the “Company”) is a Swedish public limited liability company with its shares admitted to trading on Nasdaq Stockholm.

Eltel complies with the guidelines and provisions of its Articles of Association, the Swedish Companies Act (Sw. Aktiebolagslagen (2005:551)), the Swedish Annual Accounts Act (Sw. Årsredovisningslagen (1995:1554)), the rules and regulations of Nasdaq Stockholm’s Rule Book for Issuers, as well as other applicable Swedish and international laws and regulations. Eltel applies the Swedish Corporate Governance Code (the “Code”), issued by The Swedish Corporate Governance Board (Sw. Kollegiet för svensk bolagsstyrning), available at www.corporategovernanceboard.se.

Eltel’s Audit Committee has reviewed this Corporate Governance Report (the “Report”) and confirms that the description of the main features of the internal audit and risk management section, as related to the financial reporting process, is consistent with the financial statements, as set out in Eltel’s Annual Report 2022.

Eltel’s governance structure

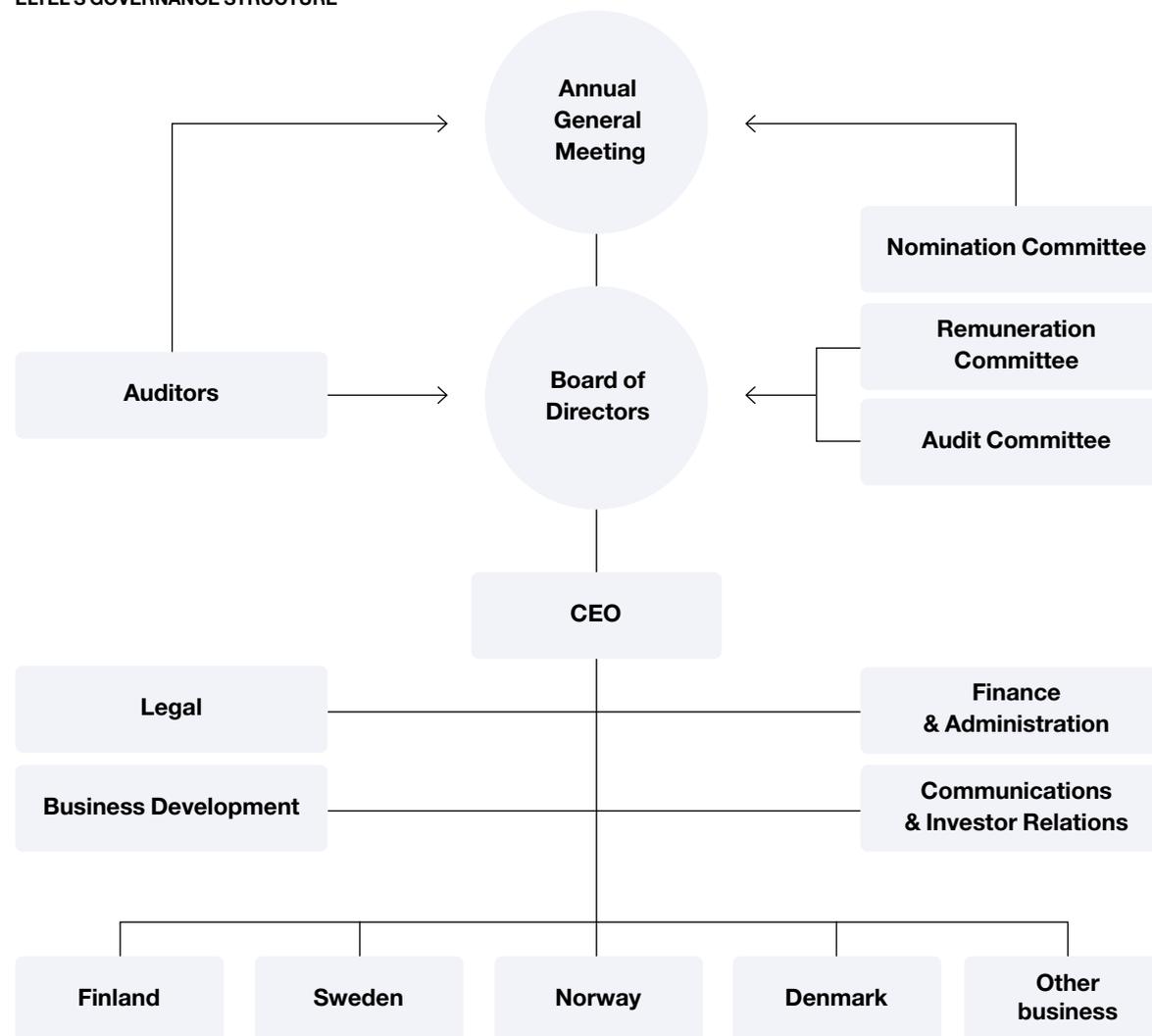
Eltel’s internal governance is regulated by the Swedish Companies Act and the Code.

Shareholders

Ownership structure

As per 31 December 2022, Eltel has 3,621 shareholders. The four largest shareholders of Eltel AB are Solero Luxco S.á.r.l. 16.4% (a company controlled by Triton Funds), Wipunen Varainhallinta Oy 14.3%, the Fourth Swedish National Pension Fund (AP4) 9.6%, and Heikintorppa Oy 7.9%. The four largest shareholders referred above together represent 48.2% of the votes in the Company.

ELTEL’S GOVERNANCE STRUCTURE



Shares and votes

Eitel's shares are listed on Nasdaq Stockholm, under the trading symbol "ELTEL". As per 31 December 2022, the total number of shares amounts to 158,231,081 divided into 156,736,781 ordinary shares with 1 vote per share and 1,494,300 C shares with 1/10 vote per share. The share capital entered in the trade register per 31 December 2022 is EUR 159,575,695.

The General Meeting of shareholders

The General Meeting of shareholders is Eitel's highest decision-making body. In addition to the Annual General Meeting of shareholders, Extraordinary General Meetings of shareholders may be convened at the discretion of the Board of Directors or, if requested by the external auditor or by shareholders holding at least 10% of the shares. At the Annual General Meeting, shareholders exercise their voting rights on matters such as:

- Approving the financial statements
- Deciding on the distribution of dividends
- Discharging the company's Board of Directors and CEO from liability for the financial year
- Electing the Company's Board of Directors and auditors and deciding on their remuneration
- Other matters as stipulated in the Swedish Companies' Act, the Articles of Association or the Code, as applicable.

All General Meetings are convened by notice in the Swedish Official Gazette (Sw. Post- och Inrikes Tidningar) and by publishing the notice of the meeting on Eitel's website. At the time of the notice, an announcement with information that the notice has been issued is published in the newspaper Svenska Dagbladet. Eitel also publishes invitations to its General Meetings as regulatory press releases.

All shareholders who have been entered in the share register and have informed the Company of their attendance within the time limit stated in the notice of the meeting are entitled to participate at Eitel's General Meetings and vote according to the number of shares held. Shareholders are also entitled to be represented by a proxy at the meeting.

Annual General Meeting 2022

Eitel's Annual General Meeting was held on 11 May 2022. Shareholders representing 106,318,590 shares, constituting 67.2% of the total number of shares and votes in the Company, participated by exercising their voting rights by

postal voting. Matters addressed at the meeting included the following:

- Resolution regarding adoption of the profit and loss statement and the balance sheet and the consolidated profit and loss statement and consolidated balance sheet and resolution regarding appropriation of the Company's profit according to the adopted balance sheet
- Resolution regarding discharge from liability for the members of the Board of Directors and the CEO
- Re-election of Ulf Mattsson, Gunilla Fransson, Joakim Olsson and Roland Sundén and election of Ann Emilson and Erja Sankari as members of the Board of Directors
- Election of KPMG AB as the auditor (whereby it was announced that Fredrik Westin will continue as auditor-in-charge)
- Resolution regarding approval of the Remuneration Report for 2021
- Resolution regarding a share-based long-term incentive programme 2022 ("LTIP 2022")
- Authorisation for the Board of Directors to resolve to issue new shares and authorisation for the Board of Directors to resolve to repurchase and transfer the Company's own shares.

The minutes of the Meeting and other related documents can be found on Eitel's website:

www.eltelgroup.com/about-us/corporate-governance/annual-general-meeting/agm-archive/.

Annual General Meeting 2023 and Annual Report 2022

Eitel's Annual General Meeting 2023 will be held on 11 May 2023.

The Annual Report 2022 will be made available on the Group website from week 13, 2023, www.eltelgroup.com and at Eitel AB headquarters, Adolfsbergsvägen 13, Bromma, Sweden from week 16, 2023.

Nomination Committee

According to the instructions for the Nomination Committee, the committee shall comprise a minimum of four members, representing each of the four largest shareholders registered on 31 August the year before the Annual General Meeting. The Nomination Committee's main duties are to propose candidates for the Board of Directors, the Chairman of the Board, as well as fees and other remuneration for the members of the Board of Directors. The Nomination Committee is also to make proposals on the election and remuneration of the statutory auditor. Shareholders in Eitel are invited to submit

proposals to the Nomination Committee. The Nomination Committee shall pay special attention to the requirements relating to diversity and breadth of qualifications, experience, and background, as well as the requirement to strive for gender balance in the Board of Directors.

An annual evaluation of the Board of Directors' work, expertise, composition, and independence of its members is initiated by the Chairman of the Board of Directors, partly to assess the preceding year and partly to identify areas of development for the Board of Directors.

The evaluation is performed with the support of an evaluation form and through discussions, as well as through individual interviews of the members of the Board of Directors.

Nomination Committee for the AGM 2023

For the 2023 Annual General Meeting, the Nomination Committee consists of the following members:

- Erik Malmberg, Chairman, Solero Luxco S.á.r.l. (16.4% of votes)
- Peter Immonen, Wipunen Varainhallinta Oy (13.5% of votes)
- Thomas Ehlin, the Fourth Swedish National Pension Fund (9.6% of votes)
- Ingeborg Åkermarck, Heikintorppa Oy (6.8% of votes).

The members of the Nomination Committee have met on three occasions and held separate sessions to interview individual members of the Board.

The Nomination Committee's complete proposals for the 2023 Annual General Meeting will be published in the notice convening the 2023 Annual General Meeting.

The Board of Directors

The Board of Directors' responsibility is regulated by the Swedish Companies Act, the Swedish Annual Accounts Act, the Company's Articles of Association, directions given by the General Meeting and the Charter for Eitel's Board of Directors adopted by the Board of Directors. In addition, the Board of Directors shall comply with the Code and Nasdaq Stockholm's Rule Book for Issuers, as well as other applicable Swedish and international laws and regulations.

Responsibility of the Board of Directors

The Board of Directors is responsible for the Company's organisation and administration of the Company's affairs. The Board of Directors shall continuously assess the Group's financial situation, as well as ensure that the Company's organisation is structured in such a way that the accounting,

management of funds and the financial conditions are securely controlled.

The Board of Directors is also responsible for setting objectives and strategies, ensuring efficient systems for follow-up and control of the Company's operations, identifying how sustainability issues impact risks to and business opportunities for the Company, and that satisfactory controls are in place to ensure the Company's compliance with laws and other regulations applicable to Eitel's operations. Furthermore, the Board of Directors shall ensure the implementation of appropriate policies and other steering documents regarding the Company's conduct and that any public disclosure of information is made in accordance with laws and established practices (including Nasdaq Stockholm's Rule Book for Issuers). In addition, the tasks of the Board of Directors include appointing, evaluating and, if necessary, dismissing the CEO.

With the exception of employee representatives, members of the Board of Directors are appointed at the Annual General Meeting one year at a time for the period until the end of the next Annual General Meeting. According to the Company's Articles of Association, the number of members of the Board of Directors to be elected at the General Meeting shall be no less than three and no more than ten ordinary members and no more than three deputies. In accordance with the Code, the majority of the members of the Board of Directors shall be independent of the Company and its management.

Eitel's Board of Directors has adopted a Charter for its work. The Charter is reviewed annually. The Charter regulates, for example, the Board of Directors' roles and responsibilities, the Board's ways of working and the division of tasks within the Board. The Board of Directors also has adopted an Instruction for the CEO of Eitel, as well as an Instruction for financial reporting.

Board of Directors in 2022

As per 31 December 2022, the Board of Directors consists of six ordinary members and two employee representatives as ordinary members, and one deputy employee representative:

- Ulf Mattsson, Chairman
- Ann Emilson
- Gunilla Fransson
- Joakim Olsson
- Erja Sankari
- Roland Sundén
- Björn Tallberg, employee representative
- Stefan Söderholm, employee representative
- Andreas Nilsson, deputy employee representative.

MEMBERS OF THE BOARD OF DIRECTORS

Name	Position	Year of birth	Election year	Share holding	Remuneration EUR	Independence from main owners	Independence of the Company
Ulf Mattsson	Chairman	1964	2017	129,000	117,700	Yes	Yes
Håkan Dahlström ¹⁾	Member	1962	2017	200,000	14,567	Yes	Yes
Ann Emilson ²⁾	Member	1965	2022	–	29,800	Yes	Yes
Gunilla Fransson	Member	1960	2016	–	52,567	Yes	Yes
Joakim Olsson	Member	1965	2018	–	44,367	No	Yes
Erja Sankari ²⁾	Member	1973	2022	–	29,800	Yes	Yes
Roland Sundén	Member	1953	2018	75,000	52,567	Yes	Yes
Stefan Söderholm	Employee represent.	1960	2021	–	–	Yes	No
Björn Tallberg	Employee represent.	1976	2015	–	–	Yes	No
Mats Johansson ¹⁾	Deputy employee rep.	1971	2021	–	–	Yes	No
Andreas Nilsson ²⁾	Deputy employee rep.	1976	2022	–	–	Yes	No

¹⁾ Until May 2022.

²⁾ From May 2022.

Information about the Board of Directors' other assignments can be found on page 51.

BOARD MEETING PARTICIPATION 2022

	11 Jan	31 Jan	16 Feb	16 Feb (extra)	10 Mar	24 Mar	03 May	11 May	17 May	01 June	22 June	25 July	21 Aug	20 Sep	01 Nov	21 Nov	14 Dec	21 Dec
Ulf Mattsson	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Håkan Dahlström ¹⁾	●	●	●	●	●	●	●	–	–	–	–	–	–	–	–	–	–	–
Ann Emilson ²⁾	–	–	–	–	–	–	–	●	●	●	●	●	●	●	●	●	●	●
Gunilla Fransson	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Joakim Olsson	●	●	●	●	●	●	●	●	●	–	●	●	●	●	●	●	●	–
Erja Sankari ²⁾	–	–	–	–	–	–	–	●	●	●	●	●	●	●	●	●	●	●
Roland Sundén	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Stefan Söderholm	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Björn Tallberg	●	●	●	●	●	●	–	●	●	–	●	–	●	●	●	●	●	●
Mats Johansson ¹⁾	●	●	–	–	●	●	●	–	–	–	–	–	–	–	–	–	–	–
Andreas Nilsson ²⁾	–	–	–	–	–	–	–	–	–	–	–	–	–	●	●	●	●	●

¹⁾ Until May 2022.

²⁾ From May 2022.

The members of the Board of Directors are presented in greater detail in the section "Board of Directors" on page 51.

The Chairman Ulf Mattsson and the Board members Ann Emilson, Gunilla Fransson, Erja Sankari and Roland Sundén are deemed to be independent of the owners and the Company. Joakim Olsson is deemed to be independent of the Company but dependent on significant shareholders due to his positions in relation to Solero Luxco S.á.r.l

Matters for the Board of Directors during 2022

In 2022, the main focus of the Board of Directors was to ensure the implementation of the Company's Operational Excellence strategy, improvement of profitability and that other activities for strengthening the balance sheet and lowering the net debt also took place.

In 2022, the Board of Directors held 18 meetings. For details of Board member participation in Board meetings, please see table above.

Evaluation of the Board of Directors' performance

To ensure the quality of the work of the Board of Directors and to identify the possible need for further expertise and experience, the work of the Board of Directors and its members is evaluated annually. In 2022, evaluations, led by the Chairman of the Board of Directors, were carried out by way of each Board member responding to an online questionnaire. The compiled results were presented to the Board of Directors at the final Board meeting of the year. The Chairman of the Board of Directors also presented the results of the evaluations at a meeting with the Nomination Committee.

Board committees

An Audit Committee and a Remuneration Committee is annually appointed by the Board of Directors in its constituent meeting following the Annual General Meeting.

The Board of Directors may also appoint other committees, if deemed necessary. The Board of Directors appoints the members of the committees and their chairmen by taking account of the expertise and experience required for the duties. The members of each committee are appointed for the same term of office as the Board of Directors itself. The main responsibilities of the committees, as further outlined below, are to prepare matters that are within the Board of Directors' decision power.

The Audit Committee

The main responsibilities of the Audit Committee are to:

- Monitor the Company's financial reporting
- Monitor the effectiveness of the Company's internal control, internal audit, and risk management
- Keep itself informed regarding the audit of the Annual Report and Group accounts
- Review and monitor the impartiality and independence of the auditor, paying particular attention to whether the auditor provides the Company with services other than auditing services
- Assist in the preparation of proposals to the resolutions to the General Meeting regarding the election of an auditor
- Advise and perform tasks that are specifically delegated from the Board of Directors, if any.

As part of the tasks described above, the Chairman of the Audit Committee shall support senior management with matters related to financial reporting and information disclosure and have ongoing contact with the auditor on these topics.

The Audit Committee Chairman shall also support the CEO, the CFO and Group Communications in matters relating to information disclosure, financial reporting, and media contacts, particularly in the event of a crisis.

The Audit Committee in 2022

As per 31 December 2022, the Audit Committee consists of four members: Gunilla Fransson (Chairman), Joakim Olsson, Erja Sankari and Roland Sundén.

In 2022, the Audit Committee held six meetings, at which Etel's external auditor and representatives of the Company's management were present.

AUDIT COMMITTEE PARTICIPATION 2022

	16 Feb	02 May	25 July	11 Oct	01 Nov	12 Dec
Gunilla Fransson	●	●	●	●	●	●
Joakim Olsson	●	●	●	●	●	●
Erja Sankari ¹⁾	–	–	●	●	●	●
Roland Sundén	●	●	●	●	●	●

¹⁾ From May 2022.

The Remuneration Committee

The main responsibilities of the Remuneration Committee are to:

- Prepare the Board of Directors' resolutions on issues concerning remuneration principles, remunerations, and other terms of employment for the senior management
- Monitor and evaluate programmes for the variable remuneration of senior management, both ongoing and terminated during the year
- Monitor and evaluate the application of the guidelines for the remuneration of senior management upon which the Annual General Meeting is legally obliged to decide, as well as the current remuneration structures and levels in the Company
- Assess and plan the succession of senior management at Etel.

The Remuneration Committee in 2022

As per 31 December 2022, the Remuneration Committee comprises three members: Ulf Mattsson (Chairman), Ann Emilson and Roland Sundén.

The Remuneration Committee held three meetings in 2022.

REMUNERATION COMMITTEE PARTICIPATION 2022

	10 Feb	5 Oct	30 Nov
Ulf Mattsson	●	●	●
Håkan Dahlström ¹⁾	–	–	–
Ann Emilson ²⁾	–	●	●
Roland Sundén	●	●	●

¹⁾ Until May 2022.

²⁾ From May 2022.

Remuneration principles at Etel

Etel's guidelines for remuneration to senior executives, as adopted at the Annual General Meeting 2020, are set out in the Board of Directors' Report. Etel's Remuneration Report for 2022 will be submitted for approval at Etel's Annual General Meeting 2023.

External Audit

The Annual General Meeting appoints an external auditor for one year at a time. The external auditor is responsible for auditing the annual financial statements of the Group and Parent Company.

The external auditor also reviews the third quarter interim report, the Corporate Governance Report, the Sustainability Report and the Company's administration. The external auditor attends all regular Audit Committee meetings and reports observations related to internal control, administration of the Company and the review of the third quarter and the annual financial statements. The external auditor attends at least one Board meeting each year.

External auditor in 2022

The Annual General Meeting in 2022 elected KPMG AB as Etel's external auditor for a one-year mandate, with Fredrik Westin as auditor-in-charge. In 2022, total fees paid to the external auditors, KPMG AB, amounted to EUR 0.8 million, of which non-auditing services totalled EUR 0.1 million.

Group Management Team

Chief Executive Officer

Eltel's President and Chief Executive Officer (CEO) reports to the Board of Directors. As of 1 August 2022, Håkan Dahlström is the President and CEO of the Eltel Group. The CEO's responsibility is governed by the Swedish Companies Act, the Swedish Annual Accounts Act, the Company's Articles of Association, directions given by the General Meeting, Eltel's Instructions to the CEO and other directions and guiding principles established by the Board of Directors.

Group Management Team

The Group Management Team ("GMT"), chaired by the CEO, meets a minimum of 10 times annually (10 times in 2022). The GMT considers strategic and operational issues related to the Group and its businesses, as well as investments, Group structure and corporate steering systems, and it supervises the Company's operations. The GMT also delivers the annual business plan, budget and forecast updates to the Board of Directors in accordance with the Company's established planning cycle.

The Group Management Team comprises the following members¹⁾:

- Håkan Dahlström, President and CEO
- Saila Miettinen-Lähde, CFO
- Henrik Sundell, General Counsel
- Elin Otter, Director, Communications and Investor Relations
- Pamela Lundin, Director, Business Development
- Juha Luusua, Managing Director, Eltel Finland
- Lars Nilsson, Managing Director, Eltel Sweden
- Thor-Egel Bråthen, Managing Director, Eltel Norway
- Claus Metzsch Jensen, Managing Director, Eltel Denmark.

Information on the members of the GMT can be found in the Annual Report for 2022 on page 52.

¹⁾ Casimir Lindholm, President and CEO, left the company on 31 July 2022 and was replaced on 1 August 2022 by the current President and CEO, Håkan Dahlström. Leif Göransson, Managing Director, Eltel Sweden was replaced on the 9 January 2023 by the current Managing Director, Eltel Sweden, Lars Nilsson. Leif Göransson left the company on 31 March 2023. Pamela Lundin, Director, Business Development, joined the company on 13 March 2023.

Control systems

Guidelines and manuals

Eltel's internal control system, which comprises all corporate governance including policies, guidelines, and procedures, is communicated via management, and is organised according to the requirements of each Country Unit and Solution Unit. Eltel's IFRS Accounting Manual contains instructions and guidance on accounting and financial reporting to be applied at all Eltel Group companies. The manual's objective is to provide guidance on Eltel Group accounting principles to be applied in Group reporting as well as preparation of the consolidated financial statements.

Fundamental Eltel policies cover areas such as authorisation, Code of Conduct, internal control and risk management, reporting of suspected violations of laws, ethics or misconduct (whistleblowing) to Eltel's Compliance unit, health and safety, communications and investor relations, sustainability, restrictions on insider trading, accounting and controlling.

As part of regular monitoring, Eltel conducts internal audits to verify that the Company complies with the approved governance. Regular reporting, follow-up and escalation procedures have been implemented in which the Audit Committee is ultimately made aware if issues are identified.

The CEO is primarily responsible for implementing the Board of Directors' instructions in the day-to-day work. The CEO regularly reports to the Board based on established procedures. Furthermore, monthly operational business reviews are conducted with the CEO and CFO.

Information and communications

All external communications are carried out in accordance with the relevant regulations and Eltel's Communications Policy.

Eltel has a Group Communications function that focuses on four key communication areas: Investor Relations, internal and external communications, brand and marketing, as well as sustainability.

Follow-up

The Board of Directors and GMT monitor Eltel's compliance with adopted policies and guidelines. At each Board meeting the Company's financial position is addressed. The Remuneration and Audit Committees play key roles in terms of, for example, remuneration, financial statements and internal control. Prior to the release of interim reports and the Annual Report, the Audit Committee and the Board of Directors review the financial statements.

Eltel's management conducts a monthly follow-up of earnings, analysing any deviations from the budget, forecasts and the previous year.

The duties of the external auditor include performing an annual review of the internal controls of the Group and Group subsidiaries. Status and identified deviations are addressed at the Audit Committee meetings or escalated earlier, when appropriate.

The Board of Directors meets with the auditors once a year to review the internal controls and, in specific cases, to instruct the auditors to perform separate reviews in specific areas. The auditors attend all regular Audit Committee meetings.

Priority areas in 2022

Eltel's significant priority areas for 2022 included the following:

- Mitigating inflation through indexes and cost compensation from customers
- Price increases in new tenders
- Improving commercial capabilities
- Expanding our customer base and broadening our offering
- Prioritise core operational improvements.

Internal audit 2022

Internal audit is responsible for the internal control framework, risk management, internal audits and monitoring of Eltel's compliance with governance, which is based on applicable laws and generally accepted accounting principles.

During the year, the function performed internal audits and control testing to assess process/control compliance and risk management. The internal audits covered a selection of customer projects and business processes. The outcome of the internal audits and control testing has been followed-up and communicated accordingly. The function will continue to focus on testing and the development of internal controls, as well as risk management within customer projects and key business processes as part of its internal audit scope as outlined in the 2023 plan.

Risk management

Please see Board of Director's report page 42–43.

Board of Directors



ULF MATTSSON

Chairman of the Board since 2017

Born: 1964

M.Sc. Economics

Positions and other board memberships: Chairman of the Board of VaccinDirekt i Sverige AB, Prima Vård AB and Attendo. Member of the Board of Addtech AB, Oras Invest Oy and Priveq V AB. Advisor at EQT and PJT Partners.

Board committees: Chairman of the Remuneration committee

Previous positions: Chairman of the Board of AcadeMedia 2010–2017, Musti ja Mirri 2014–2017, Evidensia 2014–2017, Itslearning 2013–2017. Member of the Board of Gambro, 2010–2013. CEO (interim) at Gambro 2011. CEO at Capio 2005–2006 and Mölnlycke Health Care 2004–2005.

Shareholding: 129,000 shares through SIEM Design AB



ANN EMILSON

Member of the Board since 2022

Born: 1965

M.Sc. Industrial Management and Engineering

Positions and other board memberships: EVP, Global Sales & Marketing at Tobii AB.

Board committees: Member of the Remuneration Committee

Previous positions: Head of Business Unit Public & Key at Telia 2019–2021. Vice President, Retail, Telecom and Utility Business at CGI Stockholm 2017–2019.

Various managerial positions at Ericsson AB 1989–2016.

Shareholding: –



GUNILLA FRANSSON

Member of the Board since 2016

Born: 1960

M.Sc. and Tech.Lic. Chemical Engineering

Positions and other board memberships: Chairman of the Board of NetInsight AB. Member of the Board of Dunker Foundation, Trelleborg AB, Securitas AB and Nederman AB.

Board committees: Chairman of the Audit Committee

Previous positions: Head of Business Area at Saab AB 2008–2015. Various positions at Ericsson AB 1985–2008.

Shareholding: –



JOAKIM OLSSON

Member of the Board since 2018

Born: 1965

MBA and M.Sc. Mechanical Engineering

Positions and other board memberships: Operating Partner at Triton. Chairman of the Board of Seves Group S.á.r.l. Chairman of the Advisory Board of Arvos Group and Dywidag.

Board committees: Member of the Audit Committee

Previous positions: Member of the Board of Logstor A/S 2019–2021. Chairman of the Board of Ovako Group AB 2015–2018. Member of the Board of FläktGroup GmbH 2015–2018, VCST 2013–2016 and Semcon AB 2011–2015. CEO at SAG Group GmbH 2011–2014 and Haldex AB 2005–2011.

Shareholding: –



ERJA SANKARI

Member of the Board since 2022

Born: 1973

M.Sc. Economics

Positions and other board memberships: EVP and Chief Operating Officer at iLOQ. Member of the Board of Nurminen Logistics and Partnera Oyj. Chairman of the Board of Oulu Chamber of Commerce.

Board committees: Member of the Audit Committee

Previous positions: Vice President, Global Supply Chain at Nokia 2021–2022. Vice President, Supply Chain Engineering at Nokia 2018–2020. Head of Oulu Factory at Nokia/ Nokia Siemens Networks 2013–2018. Various managerial positions at NSN 2008–2013 and at Nokia 1998–2008.

Shareholding: –



ROLAND SUNDÉN

Member of the Board since 2018

Born: 1953

M.Sc. Mechanical Engineering

Positions and other board memberships: MD at PrimeValue Consult AB.

Board committees: Member of the Remuneration Committee, Member of the Audit Committee

Previous positions: President at Hiab and Member of Cargotec Executive Board 2014–2018. President and CEO at LM Wind Power 2006–2013. President, Agricultural Division at Case New Holland 2003–2006. Executive Vice President at Volvo Construction Equipment 2000–2003.

Shareholding: 75,000 shares



STEFAN SÖDERHOLM

Member of the Board – Employee Representative, since 2021

Born: 1960

Member of the Board of SEKO at Eitel Sweden since 2008.

Positions and other board memberships: –

Board committees: –
Previous positions: Several different technical and managerial positions, since 1980, in the current Eitel organisation.

Shareholding: –



BJÖRN TALLBERG

Member of the Board – Employee Representative, since 2015

Born: 1976

Chairman of the trade union Unionen at Eitel Sweden since 2010

Positions and other board memberships: –

Board committees: –
Previous positions: Team Leader at Eitel Aviation & Security 2006–2010. Network Engineer at Eitel Aviation & Security 1999–2006.

Shareholding: –



ANDREAS NILSSON

Member of the Board – Deputy Employee Representative, since 2022

Born: 1976

Shares held in Eitel as of 31 December 2022.

Group Management Team



HÅKAN DAHLSTRÖM

President and CEO since 2022

Born: 1962

M.Sc. Computer technology and M.Sc. Digital Technology

Positions and other board memberships: –

Previous positions: CEO at Fujitsu Sweden AB 2020–2022. CEO at Tieto Sweden AB and Executive Vice President, Tieto Corporation 2014–2020. President, Mobile Business area at TeliaSonera AB 2010–2012. President, Broadband Business area at TeliaSonera AB 2008–2010. Commander at Swedish Royal Navy.

Shareholding: 200,000 shares



SAILA MIETTINEN-LÄHDE

CFO, since 2020

Born: 1962

M.Sc. Engineering

Positions and other board memberships: Senior Advisor to Tekir Oy. Member of the Board of Lemonssoft Oyj and Kamrock Oy.

Previous positions: CEO at Endomines AB 2017–2019. CFO at F-Secure Corporation 2015–2017. Deputy CEO and CFO at Talvivaara Mining Company Plc 2005–2015.

Shareholding: 10,700 shares



ELIN OTTER

Director, Communications and Investor Relations, since 2019

Born: 1978

Bachelor of Arts, Journalism and News Editorial

Positions and other board memberships: –

Previous positions: Head of Group Communications at Eitel AB 2018. Head of Communications and Marketing Nordics at Triton 2016–2018. Various managerial positions at Skanska 2007–2016.

Shareholding: 14,034 shares



PAMELA LUNDIN

Director, Business Development, since 2023

Born: 1970

M.Sc. Political Science

Positions and other board memberships: Member of the Chamber of Commerce and Industry of Southern Sweden.

Previous positions: CEO at Enercon's Swedish, Norwegian and Finnish operations, 2022–2023. COO, Enercon GmbH Germany Filial, 2011–2023. Vice CEO and Member of the Board of Enercon Energy Converter AB, 1999–2011. Project Manager/Project Developer, Eurowind AB, 1997–1999.

Shareholding: –



HENRIK SUNDELL

General Counsel, since 2016

Born: 1964

Master of Laws

Positions and other board memberships: –

Previous positions: General Counsel at Fingerprint Cards AB 2015–2016. Group General Counsel at DeLaval 2009–2015. Senior Legal Counsel and Associate General Counsel at Ericsson 2000–2009.

Shareholding: 18,856 shares



JUHA LUUSUA

Managing Director, Eitel Finland, since 2018

Born: 1965

M.Sc. Electrical Engineering

Positions and other board memberships: Member of the Board of Voimatalouspooli (part of the Finnish National Emergency Supply Agency) and Football Association of Finland.

Previous positions: President BU Power at Eitel 2017–2018. President Power Distribution at Eitel 2012–2017. Managing Director Country Unit Finland at Eitel 2008–. SVP Electricity at Eitel Networks/ Group Corporation 2006–2007.

Shareholding: 162,323 shares



LARS NILSSON

Managing Director, Eitel Sweden, since 2023

Born: 1967

B.Sc. Business Administration

Positions and other board memberships: –

Previous positions: CEO, CERTEGO Group, 2018–2022. CEO, Marum Management AB, 2016–2018. CEO, Imtech VS-teknik AB, 2015. CEO, Ericsson Local Services AB, 2012–2015. CEO, Marum Management AB, 2010–2012. CEO, GoExcelent AB, 2008–2010. Various management positions, Microsoft, 1998–2008.

Shareholding: –



THOR-EGEL BRÅTHEN

Managing Director, Eitel Norway, since 2018

Born: 1965

INSEAD Executive Management Programme, Certified service electronics technician

Positions and other board memberships: –

Previous positions: Director Fixed Telecom/ Deputy Chief Executive Officer at Eitel Networks AS 2015–02/2018. CEO at Eitel Networks AS 2011–2015. QA Manager at Eitel Networks AS 2009–2011. CEO at Niscayah Denmark 2006–2009.

Shareholding: –



CLAUS METZSCH JENSEN

Managing Director, Eitel Denmark, since 2018

Born: 1968

M.Sc. Business Administration

Positions and other board memberships: Member of the Board of NKEL I/S.

Previous positions: Vice President at Caverion A/S 2016–2017. Senior Vice President at TDC A/S 2011–2016.

Shareholding: 19,000 shares

Shares held in Eitel as of 31 December 2022.