

Bulletin from Netel Holding AB (publ)'s Annual General Meeting 2 May 2024

Netel Holding reports that the company's Annual General Meeting date as above, resolved in accordance with all proposals from the Board of Directors and the Nomination Committee.

The AGM adopted the Parent Company's and the Group's income statements and balance sheet and resolved that no dividend be paid to shareholders for the 2023 financial year. The Board of Directors and the Managing Director were discharged from liability for the financial year 2023.

The AGM re-elected Alireza Etemad, Carl Jakobsson, Göran Lundgren and Nina Macpherson to the Board of Directors and Therese Lundstedt was elected as new member of the Board of Directors. Alireza Etemad was elected as Chairman of the Board. The AGM re-elected Deloitte AB as auditor.

The Annual General Meeting also resolved regarding the following:

- to determine fees for the Board of Directors, the auditor and the members and Chairmen of the Audit and Remuneration committees;
- to approve the Board's remuneration report for 2023;
- to change the guidelines for remuneration to the executive management;
- to adopt a long-term incentive programme including issue of no more than 750,000 warrants, approval of transfer of warrants to participants in the programme and issue of synthetic options to participants in the programme, all in accordance with the terms of the incentive programme;
- to authorize the Board of Directors to, on one or more occasions until the time of the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, in certain circumstances decide on a new share issue against cash payment, with provision for non-cash or set-off, or otherwise with conditions. Such issues may not result in the company's registered share capital being increased by more than a total of 10 percent at the time the Board of Directors first utilizes the authorization.

The complete proposals regarding the AGM's resolutions above can be found in the notice, which is available on [Netel's website](#). Minutes from the Annual General Meeting will be available on [Netel's website](#) no later than two weeks after the day of the Annual General Meeting.

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About Us

Netel is a leading specialist in critical infrastructures in Northern Europe. We have over 20 years of experience in carrying out projects as well as services and maintenance for the industry's largest players in power, telecommunications, heating as well as water and sewage. We have a clear strategy for organic growth and acquisitions based on an efficient business model that is characterized by decentralization, low capital tied up and high cash conversion. Our business is based on a solid sustainability approach with intense responsibility for the environment and work safety. Netel had sales of more than SEK 3.4 billion in 2023 and has over 850 employees. Read more at www.netelgroup.com.

Attachments

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