

## **PROPOSAL AND REASONED STATEMENT OF THE NOMINATION COMMITTEE TO NETEL'S 2026 ANNUAL GENERAL MEETING**

The Nomination Committee of Netel Holding AB (publ) ("Netel" or the "company") ahead of the 2026 Annual General Meeting comprised Stefan Lindblad (Ambergate Invest), Alireza Etemad (Etemad Group AB and chairman of the Board), Celia Grip (Swedbank Robur Fonder) and Peter Magnusson (Cicero Fonder). Stefan Lindblad is the Chairman of the Nomination Committee.

The members of the Nomination Committee jointly represent 16.27 per cent of the total number of votes in the company (as per 28 February 2026).

The shareholders have had the opportunity to submit proposals and opinions regarding the work of the Nomination Committee in accordance with the instructions stated on Netel's website. The proposals that were submitted have been addressed by the Nomination Committee.

The Nomination Committee presents the following proposals ahead of the Company's 2026 Annual General Meeting:

### **Election of Chairman of the Meeting**

The Nomination Committee proposes that Alireza Etemad be elected as Chairman of the 2026 Annual General Meeting.

### **Resolution concerning the number of Board members and auditor**

The Nomination Committee proposes that the Board of Directors comprise five members, with no deputies, and the number of auditors is to be one, with no deputy auditors.

### **Resolution concerning fees to Board members and auditors**

The Nomination Committee has analysed Board fees in similar companies to Netel in terms of turnover and market capitalisation. Given the complexity and the recruitment of new members, it is proposed that fees be paid for the period until the next Annual General Meeting as follows: SEK 550,000 to the Chairman of the Board and SEK 325,000 to each of the other Board members. SEK 140,000 is to be paid to the Chairman of the Audit Committee and SEK 80,000 to Committee members. SEK 80,000 is to be paid to the Chairman of the Remuneration Committee and SEK 45,000 to the Committee members. SEK 100,000 is to be paid to the Chairman of the Tender Committee and SEK 75,000 to the Committee members.

Fees to auditors are to be paid as incurred on approved account.

### **Election of the Board members, Board Chairman and auditors**

The Nomination Committee proposes re-election of Board members Göran Lundgren, Therese Lundstedt and Alireza Etemad and that Amanda Glave and Jari Burmeister be elected as new Board members. It is proposed that Alireza Etemad be elected as Chairman of the Board. Current Board member Nina Macpherson has declined re-election. Information about the members that the Nomination Committee has proposed for re-election to the Board is available at <https://netelgroup.com/en/corporate-governance/board-of-directors/>.

*A presentation of the Board members proposed for election*

#### Amanda Glave

Born: 1978

Education: Master of Science in Civil Engineering, Road and Water Engineering, specialising in Technology Management, Faculty of Engineering, Lund University.

Other appointments: CEO of Collegi AB since 2025.

Previous relevant positions: Various positions including Project Director and District Manager at Skanska between 2013 and 2025; various positions including Business Manager at NCC between 2002 and 2012. Board member of Sustainable Business Hub and WiTTRA Networks AB

Shareholding in Netel: 0

Amanda Glave is independent in relation to both Netel and the company management, as well as in relation to Netel's major shareholders.

### Jari Burmeister

Born: 1968

Education: PhD in Law from Uppsala University. Licentiate degree from the Stockholm School of Economics. Degree of Master of Science in Business and Economics from Stockholm University

Other appointments: Executive Chairman and founder of Skeppsbron Skatt. Chairman of the Board of Skeppsbronskatt AB, S K-Holmen Intressenter AB, S K Holmengruppen AB, Skattekompetens Sverige AB, S K Holmen Skatt AB, SK Holmen Moms AB, S K Holmen Holding AB, S K-Holmen AB, Kalkit AB. Board member of Shipbridge Investment AB, Shipbridge Holding AB, T Sec Holdings AB, Tempest Security AB and Worldish AB. Deputy board member of Juridium AB, Lawline Juristbyrå AB, EGL Holding AB and Helene Burmeister Consulting AB.

Previous relevant positions: Deputy CEO of Aspia between 2020 and 2023 and tax advisor at KPMG from 1997 to 2003.

Shareholding in Netel: 710,000 (through companies)

Jari Burmeister is independent in relation to both Netel and the company management, as well as in relation to Netel's major shareholders.

### *Proposal for auditors*

It is proposed that Deloitte AB be re-elected with Jenny Holmgren as principally responsible auditor for the period until the next Annual General Meeting. The proposal of the Nomination Committee is in line with the recommendation of the Audit Committee.

### **The Nomination Committee's reasoned statement**

Prior to the 2026 Annual General Meeting, the Nomination Committee held three meetings during which minutes were taken and was in regular contact between meetings. As part of its work, the Nomination Committee studied the Board Chairman's account of the Board's work and interviewed all of the Board members.

Netel provides infranet services in telecom, infrastructure and power networks in Sweden, Norway and Germany. The company's expressed ambition is to grow profitably. Accordingly, this requires the Board to contribute to running and developing companies in different markets and in various stages of development.

The Nomination Committee follows the Swedish Corporate Governance Code (the “Code”) and has continued to discuss the requirements regarding diversity, based on, for example, the Code’s requirement for stating how the diversity policy has been applied, and has decided to use item 4.1 of the Code as its diversity policy, which states that the Board is to exhibit diversity and breadth of qualifications, experience and background, and is to strive for gender balance on the Board. After having considered such factors as the Board members’ backgrounds and experience, the Nomination Committee concluded that the gender balance in the proposed Board would be 40 per cent women and 60 per cent men, of the proposed Board members, two are women and three are men.

Overall, the Nomination Committee believes that the proposed Board members have broad and complementary experiences that very much fulfils the set requirements. Furthermore, the Nomination Committee believes that the proposed composition of five Board members is suitable and appropriate.

When assessing the independence of the proposed Board members, the Nomination Committee found that the proposed Board composition for the company meets the requirement for independence as stipulated in the Code. The Nomination Committee is of the opinion that Alireza Etemad, Göran Lundgren, Amanda Glave, Jari Burmeister and Therese Lundstedt are to be considered to be independent in relation to the company management, the company and its major owners.

The proposed fees for Board members and the remuneration for the Committee work were prepared by Stefan Lindblad, Celia Grip and Peter Magnusson, i.e., by the members of the Nomination Committee who are not members of the Company’s Board.

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Stockholm in March 2026

NOMINATION COMMITTEE OF NETEL HOLDING AB (PUBL)