

Annual General Meeting

Shareholders of BTS Group AB (publ), org. No. 556566-7119 (the "Company"), are hereby invited to attend the Annual General Meeting (AGM) on Wednesday, May 19th, 2021.

In view of the ongoing pandemic and the risk of the spread of covid-19 and considering the regulations/advice of the authorities on the avoidance of meetings, the board of directors has decided that the general meeting shall be conducted without physical presence by shareholders exercising their voting rights only by postal vote. Information on the decisions taken by the AGM will be published on May 19, 2021, as soon as the outcome of the postal vote is finally compiled.

Conditions for participation

Shareholders who wish to participate in the general meeting by postal vote must be registered in the share register kept by Euroclear Sweden AB on Monday, May 10, 2021, and register with the company by casting their postal vote in accordance with the following instructions, so that the postal vote is received by the company no later than Tuesday, May 18, 2021.

For shareholders who have their shares registered by trustees through a bank or other trustee, the following applies for the right to participate in the general meeting. In addition to registering by casting their postal vote, such shareholders shall request re-registration of their shares so that the shareholder is registered in their own name in the share register kept by Euroclear Sweden AB at the record date, i.e. Monday, May 10, 2021. Such re-registration may be temporary (so-called voting rights registration). Shareholders wishing to register the shares in their own name shall, in accordance with the respective trustee's procedures, request the trustee to register such voting rights. Registration of voting rights requested by shareholders in such a time that the registration has been made by the relevant trustee by Wednesday, May 12, 2021 will be considered in the production of the share register.

Postal voting

Shareholders exercise their voting rights at the meeting solely by voting in advance (so-called postal voting) under section 22 of the Act (2020:198) on temporary exemptions to facilitate the implementation of general meetings and general meetings of associations. In postal voting, a special form shall be used. This is available on the company's website, www.bts.com and at the company on Grevgatan 34, 6th fl., 114 53 Stockholm, Sweden. Separate registration is not required, the completed and signed form is valid as registration to the meeting. The completed and original form, which must be signed by the shareholder, must be submitted to the company no later than Thursday, December 10, 2020 at Grevgatan 34, 6th fl., 114 53 Stockholm, Sweden. The completed and signed form can also be sent to the company by e-mail to ir@bts.com. If the shareholder votes by proxy, the power of attorney shall be attached to the form. If the shareholder is a legal entity, the registration certificate or other document of jurisdiction must be attached to the form. The shareholder may not provide the postal vote with specific instructions or conditions. If this happens, the entire postal voting form is invalid. Further instructions and conditions are stated in the postal voting form. Shareholders may request in the postal voting form that decisions on one or more of the items on the proposed agenda be left to a so-called continued general meeting, which may not be a mere postal voting general meeting. Such a continued general meeting shall take place if the Extraordinary General Meeting so decides or if the owner of at least one tenth of all shares in the company so requests.

Proxy voting

Shareholders who vote by postal vote by proxy shall issue in writing by the shareholder the signed and dated power of attorney for the proxy. Proxy forms can be found on the company's website, www.bts.com. If the postal vote is conducted based on a power of attorney, the power of attorney must be attached to the postal voting form. If the shareholder is a legal entity, registration certificates or equivalent supporting documents must also be attached to the postal voting form. The power of attorney shall be valid for a maximum of one year from the date of issue unless the power of attorney specifies a longer period of validity, but not more than five years from the date of issue.

Draft agenda

1. Election of the chairman of the meeting
2. Election of a person to adjust the minutes together with the chairman of the meeting
3. Establishment and approval of the electoral register
4. Approval of agenda
5. Examination of whether the meeting has been duly convened
6. Presentation of the annual financial statements and the auditors' report, as well as the consolidated financial statements and the auditors' report on the consolidated financial statements for 2020, as well as the board of directors' remuneration report as per chapter 8, 53 a § ABL and the auditors statement as per chapter 8, 54 § ABL.
7. Resolutions regarding
 - a. adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet
 - b. appropriation of BTS' profit in accordance with the adopted balance sheet
 - c. discharge from liability of the members of the board of directors and the president
 - d. approval of the board of directors' remuneration report
8. Determination of the number of members and deputy members of the board of directors and auditors
9. Determination of the fees payable to the board of directors and auditors
10. Election of board of directors and chairman of the board of directors
11. Election of auditor
12. Resolution regarding the board of directors' proposal on authorization to resolve on issues for company acquisitions

Proposed resolutions

The nomination committee's proposed decisions

The nomination committee is composed of Anders Dahl (representing Henrik Ekelund), Erik Durhan (representing Nordea Funds), Stefan af Petersens (shareholder) and Reinhold Geijer (chairman of the board). Anders Dahl has acted as chairman of the nomination committee.

The nomination committee proposes the following in relation to items 1, 2, 8-11:

Election of the chairman for the Meeting (item 1)

The board of directors proposes to elect lawyer Klaes Edhall or to appoint, if he is unable to attend, a representative appointed by the CEO.

Election of a person to adjust the minutes together with the chairman of the general meeting (item 2)

The board of directors proposes that Stefan af Petersens be appointed to adjust the minutes of the meeting, together with the chairman of the meeting, or, if he is unable to attend, the representative appointed by the CEO. In addition to signing the minutes of the meeting along with the chairman of the meeting, the assignment as an adjuster shall also include review of the electoral register and that the reproduction of postal votes received are stated correctly in the minutes of the meeting.

Determination of the number of members and deputy members of the board of directors and auditors (item 8)

Five ordinary members of the board of directors and one deputy member, and one auditor without deputy.

Determination of the fees payable to the board of directors and auditors (item 9)

It is proposed that total fees of SEK 1 355 000 (previous year SEK 1 370 000) are to be paid to members of the board of directors who do not receive salary from the company, whereof SEK 480 000 (previous year SEK 450 000) to the chairman of the board of directors and SEK 215 000 (previous year SEK 200 000) to each of the other members. Total fees of SEK 180 000 (previous year SEK 120 000) shall be paid for committee work.

Fees to the auditor are proposed to be paid according to approved invoice.

Election of board of directors and chairman of the board of directors (item 10)

Re-election of Mariana Burenstam Linder, Henrik Ekelund, Stefan Gardefjord, Reinhold Geijer and Anna Söderblom is proposed. Election of Olivia Ekelund as deputy member. Re-election of Reinhold Geijer as chairman of the board is proposed. Dag Sehlin has declined re-election.

Olivia Ekelund is born in 1994 and is a marketing coordinator at Staccs AB and has got a master's degree in philosophy from The University of Edinburgh. Shares held in BTS Group AB: 0

Election of auditor (item 11)

In accordance with the audit committee's recommendation, re-election of the registered auditing firm Öhrlings PricewaterhouseCoopers AB is proposed for the period until the end of the AGM 2022.

The board of directors' proposed resolutions

Electoral register (item 3)

The electoral register proposed for approval under item 3 on the agenda shall be based on the general meeting share register and postal votes received and verified and approved by the adjuster.

Dividend (item 7 b)

The board of directors proposes a dividend of SEK 1,20 per share, divided over two separate payments of SEK 0,60 each. Proposed record day for the first dividend payment of SEK 0,60 is Friday, May 21, 2021, and the proposed record day for the second dividend payment of SEK 0,60 is Friday, November 12, 2021. Provided that the AGM approves the board of director's proposal, the first dividend payment is expected to be disbursed by Euroclear Sweden AB starting on Wednesday, May 26, 2021, followed by the second dividend payment starting on Wednesday November 17, 2021.

Approval of remuneration report (item 7 d)

The board of directors proposes that the AGM approves the remuneration report prepared by the board of directors for 2020.

Resolution regarding the board of directors' proposal on authorization to resolve on issues for company acquisitions (item 12)

A. The board of directors proposes that the AGM authorize the board of directors until the next AGM to resolve on issuing – in deviation from the shareholders' preferential rights – a maximum of 1 200 000 new B shares or of convertibles exchangeable for a maximum of 1 200 000 new B shares. The board of directors shall also be able to make decisions in such cases when contributions can take place with assets other than cash (contributions in kind) or with right of set-off or otherwise subject to conditions.

The share capital may not increase by more than SEK 400 000 in total.

The purpose of the authorization, and the reason for the deviation from the shareholders' preferential rights, relates to the ability to complete and settle company acquisitions.

B. The board of directors proposes that the AGM authorize the board of directors until the next AGM to resolve on issuing – in deviation from the shareholders' preferential rights – a maximum of 1 200 000 new B shares or of convertibles exchangeable for a maximum of 1 200 000 new B shares. The board of directors shall have the right to decide on issue for cash consideration, or with right of set-off or otherwise subject to conditions.

The share capital may not increase by more than SEK 400 000 in total.

The purpose of the authorization, and the reason for the deviation from the shareholders' preferential rights, is to provide the board of directors with financial preparedness and, where necessary, to enable the board of directors to quickly and efficiently implement the necessary raising of capital.



Strategy made personal

When the board of directors decides on issuance on the basis of the authorizations in accordance with points A. and B. above, the issue price for the new shares issued shall align to the share price, and the issue price for the new convertible bonds issued, respectively, shall apply to the share price as a starting point for a market valuation, and cases with deductions for such market discount, which the board of directors deems necessary. Other terms are decided by the board of directors, which must, however, be market-based

The number of newly issued shares, each issued convertible bond that can be converted into shares, and which may be issued on the exercise of the above authorizations, may not, for both authorizations, exceed 1,930,000 shares, corresponding to a total dilution of no more than 10 percent of the number of shares in the company.

The board of directors proposes that the board of directors or the board of directors appointed thereto be authorized to make the minor adjustments in the resolution of the AGM regarding the above proposals, which may prove necessary in connection with registration thereof with the Swedish Companies Registration Office and Euroclear Sweden AB.

Resolutions of the AGM regarding the above are taken as two separate resolutions. For a valid decision, shareholders with at least two-thirds of both the votes cast and the shares represented at the meeting shall assist each of the two resolutions.

Shares and votes

At the time of this convening notice, the total number of shares in the company was 19 318 292 shares, whereof 853,800 were Class A shares and 18 464 492 were Class B shares. The total number of votes in the company amounts to 27 002 492.

Documents

The annual report and the auditors' report as well as the board of director's and the nomination committee's complete proposals for resolution as above, the board of directors' remuneration report for 2020, the auditors' report according to the companies act, chapter 8, 54§ and proxy forms and forms for voting in advance will be available on the company's website: www.bts.com from Wednesday, April 28, 2021, and will be sent to shareholders upon request and who provide their address.

Information at the Meeting

The board of directors and the managing director shall, if requested by any shareholder and the board of directors considers that this can be done without material harm to the company, disclose information about circumstances that may affect the assessment of a matter on the agenda. Requests for such information must be made in writing to the company no later than ten days before the AGM, i.e. no later than Sunday, May 9, 2021 to Grevgatan 34, 6th fl., 114 53 Stockholm, Sweden or by e-mail to ir@bts.com. The information is provided by the company by keeping it available on the company's website www.bts.com, and at the company's address no later than Friday, May 14, 2021. The information is also sent to shareholders who so request and who provide their postal address.

Processing of personal data

For information on how your personal data is processed see:

www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf.

Stockholm in April 2021
BTS Group AB (publ)
The Board of Directors