

## ANNUAL GENERAL MEETING

**Shareholders of BTS Group AB (publ) are hereby summoned to the Annual General Meeting to be held on Wednesday, May 16, 2018 at 13.30 at the company's premises, Grevgatan 34, 5th floor, Stockholm.**

Shareholders who wish to participate in the meeting must be recorded in the register of shareholders maintained by Euroclear Sweden AB on Wednesday, May 9, 2018, and must notify BTS Group AB no later than Wednesday, May 9, 2018. The notification should be made by phone (+46 8 58707000) or email (ir@bts.com).

Notification must include the shareholder's name, Swedish personal identity number or corporate identity number, address, phone number and the registered shareholding. Powers of attorney, certificates of registration and other legitimacy papers must be available at the general meeting of shareholders, and to facilitate entry to the meeting, should be sent to the company no later than Wednesday May 9, 2018. The power of attorney may not be older than 1 year, unless a longer period of validity is stated in the power of attorney (however, a maximum of 5 years). The company provides the power of attorney form on its website ([www.bts.com](http://www.bts.com)) and sends the forms free of charge to shareholders on request to their specified postal address.

Shareholders whose shares are registered in the name of a nominee must, in order to be entitled to participate in the meeting, request that their shares be temporarily re-registered in their own names in the register of shareholders maintained by Euroclear Sweden AB no later than Wednesday May 9, 2018.

### Proposed agenda

1. Opening of the meeting
2. Election of chairman for the meeting
3. Preparation and approval of the voting list
4. Election of one or two persons to verify the minutes
5. Determination of whether the meeting has been duly convened
6. Approval of the agenda for the meeting
7. 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 2017 and the President's report on the operations in connection thereto
8. 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
9. Determination of reduction of reserve fund
10. Determination of the number of members and deputy members of the board of directors and auditors
11. Determination of the fees payable to the board of directors and auditors
12. Election of board of directors and chairman of the board of directors
13. Election of auditor
14. Resolution regarding the board of director's proposal on guidelines for remuneration and other terms of employment for senior executives
15. Resolution regarding the board of director's proposal on authorization to resolve on issues for company acquisitions
16. Conclusion of the meeting



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## PROPOSED RESOLUTIONS

### Dividend (item 8 b.)

The board of directors proposes a dividend of SEK 2,80 per share, divided over two separate payments of SEK 1,40 each. Proposed record day for the first dividend payment of SEK 1,40 is Friday, May 18, 2018, and the proposed record day for the second dividend payment of SEK 1,40 is Friday November 16, 2018. Provided that the annual general meeting approves the board of director's proposal, the first dividend payment is expected to be disbursed by Euroclear Sweden AB starting on Wednesday, May 23, 2018, followed by the second dividend payment starting on Wednesday November 21, 2018.

### Reduction of reserve fund (item 9)

The company's reserve fund amounts to SEK 41 389 782, mainly due to the company's stock market introduction in 2001. To achieve a more appropriate and efficient capital structure in the company, with a larger share of free equity, the board proposes that the reserve fund be reduced by SEK 41 389 782, thereby claiming the entire reserve fund. The reduction amount shall be allocated to a free fund, ie. free equity, to be used by decision of the Annual General Meeting. The decision to reduce the reserve fund requires permission from the Swedish Companies Registration Office.

### 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.

Shareholders who together represent approximately 78 percent of the votes of all shares in the company intend to support the proposals of the Nomination Committee.

The nomination committee proposes the following in relation to items 2, 10-13:

### Election of the Chairman for the Meeting (item 2)

Klaes Edhall, Attorney, is proposed as chairman for the meeting.

### Determination of the number of Members and Deputy Members of the Board of Directors and auditors (item 10)

Six ordinary members of the board of directors, with no deputy members, and one auditor without deputy.

### Determination of the fees payable to the Board of Directors and Auditors (item 11)

It is proposed that total fees of SEK 1 370 000 (SEK 1 140 000 in 2017) are to be paid to members of the board of directors who do not receive salary from the company, whereof SEK 450 000 (SEK 350 000 in 2017) to the chairman of the board of directors and SEK 200 000 (SEK 175 000 in 2017) to each of the other members. Total fees of SEK 120 000 (SEK 90 000 in 2017) 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 12)

Re-election of Mariana Burenstam Linder, Henrik Ekelund, Stefan Gardefjord, Reinhold Geijer, Dag Sehlin and Anna Söderblom is proposed. Re-election of Reinhold Geijer as chairman of the board is proposed.

### Election of Auditor (item 13)

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 Annual General Meeting 2019.



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Resolution regarding the Board of Director's proposed guidelines for remuneration and other terms of employment for Senior Executives (item 14)

The board of directors proposes that the following principles for remuneration and other terms of employment for senior executives shall be applied:

The company shall apply market-related remuneration and terms of employment in order to recruit and retain highly skilled employees with the capability to achieve set goals. For employment in different countries, each country's generally accepted terms of employment and practices shall be observed.

The forms of remuneration aim to achieve a shared view in relation to the long-term outlook of the operations by rewarding performances of employees that benefit the company and thereby the shareholders. Individual employee remuneration shall be based on the respective position and responsibilities, performance, expertise and experience. The remuneration shall normally consist of fixed basic salary and a defined contribution pension benefit, amounting to a maximum of 35 percent of the fixed basic salary for the president of the parent company and 30 percent of the fixed basic salary for other senior executives. When deemed appropriate, the basic salary and pension benefit can be supplemented with variable remuneration, other benefits and participation in incentive programs.

Only the president of the parent company has the right to termination benefits, which in the event of termination by the company, amount to the equivalent of 12 monthly salaries.

The board of directors has the right to depart from the above principles if special grounds exist in particular cases.

Resolution regarding the Board of Director's proposal on authorization to resolve on issues for company acquisitions (item 15)

The board of directors proposes that the annual general meeting authorize the board until the next annual general meeting 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 authorization relates to company acquisitions.

For a valid resolution of the annual general meeting under this item, shareholders holding at least two thirds of both the votes cast and represented at the meeting must support the resolution.

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## SHARES AND VOTES

At the time of this convening notice, the total number of shares in the company was 18 887 051 shares, whereof 853,800 were Class A shares and 18 033 251 were Class B shares. The total number of votes in the company amounts to 26 571 251.

## 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 auditors' report according to the companies act, chapter 8, 54§ and proxy forms, will be available on the company's website: [www.bts.com](http://www.bts.com), and will be sent to shareholders upon request and who provide their address, as from April 25, 2018. The documents will also be available at the general meeting of shareholders.



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**INFORMATION AT THE MEETING**

The shareholders are entitled to certain information at the annual general meeting. The board of directors and President shall, if requested by a shareholder, and the board considers that it will not cause any material detriment to the company, provide information on circumstances that may impact on the consideration of an item on the agenda, the company's or a subsidiary's financial position or the company's relationship to another group company.

Stockholm, April 2018  
BTS Group AB (publ)  
The Board of Directors