

The Nomination Committee's reasoned opinion regarding the proposal for Board of Directors of BTS Group AB (publ) at the Annual General Meeting on May 21, 2021.

Dag Sehlin has informed the Nomination Committee that he will not stand for re-election. The Nomination Committee proposes re-election of Mariana Burenstam Linder, Henrik Ekelund, Stefan Gardefjord, Reinhold Geijer and Anna Söderblom. The Nomination Committee proposes the election of Olivia Ekelund as an alternate. The Nomination Committee proposes the re-election of Reinhold Geijer as Chairman of the Board.

The Nomination Committee's assessment is that the board work of BTS Group works very well and that the members have competence and experience relevant to the company's operations. The proposal to elect Olivia Ekelund as an alternate provides a rejuvenation that is valuable for BTS's ongoing transformation into a more digital company. Olivia Ekelund is the daughter of CEO and principal owner Henrik Ekelund and her election sends an important signal to shareholders and employees about the long-term perspective of the main owner. The Nomination Committee considers that the proposed Board of Directors, taking into account the company's operations, stage of development and conditions in general, has an appropriate composition. The Board members complement each other in their areas of knowledge and the proposal preserves continuity in the Board, which the Nomination Committee considers to be of great importance.

The Nomination Committee was formed in October 2020 with Anders Dahl as chairman. The Nomination Committee has had two meetings and in between had other contacts. The Nomination Committee has taken note of the completed board evaluation.

The Nomination Committee has obtained the following information concerning the proposed candidates:

Mariana Burenstam Linder

Born 1957.

Member of the Board of BTS Group AB since 2004.

Other assignments: Member of the board of Latour AB, CEO of ProactiveMedicine AB.

Shareholdings in BTS Group AB: 22,100 Class B shares.

Mariana Burenstam Linder has extensive experience from management positions in several Swedish companies. Former positions include founder and CEO of Burenstam & Partners, CEO of Ainax, Head of Enskilda Banken with global responsibility for Private Banking, deputy CEO of SEB, CIO of Trygg-Hansa and later the SEB Group, CEO of ABB Financial Consulting and CEO of Nordic Management AB. Mariana Burenstam Linder graduated in business administration at the Stockholm School of Economics.

Independent of the Company and its major shareholders.

Henrik Ekelund

Born 1955.

President and CEO of BTS Group AB.

Shareholdings in BTS Group AB (including companies): 816,000 Class A shares, 2,789,034 Class B shares, totally 3 605 034 shares.

Henrik Ekelund is the founder of BTS and has been its CEO since its inception in 1986. Henrik Ekelund has comprehensive experience as a board member and owner of high-growth enterprises. Henrik Ekelund graduated in business administration at the Stockholm School of Economics.

Not independent of the Company or its major shareholders.

Stefan Gardefjord

Born 1958.

Member of the Board of BTS Group AB since 2003.

President and CEO of Swedish Space Corporation.

Other assignments: Member of the board of Knowit AB.

Shareholdings in BTS Group AB: 20,000 Class B shares.

Stefan Gardefjord has been CEO of Logica Sverige AB and member of the executive management of Logica. He has since 1987 held several senior positions in the WM-data Group, including CEO of different subsidiaries, business area head, and group director of marketing, sales, and information. Stefan Gardefjord graduated upper secondary school in business.

Independent of the Company and its major shareholders.

Reinhold Geijer

Born 1953.

Chairman of the Board of directors of BTS Group AB since 2016.

Other assignments: Board member of Skandia, The Swedish Export Credit Corporation, Eterna Invest and Zacco A/S.

Shareholdings in BTS Group AB: 10 000 class B shares.

Reinhold Geijer was CEO of The Royal Bank of Scotland's Nordic branch 2003-2015, and also CEO of Nordisk Renting AB 2001-2015. He has also served as CFO of Telia, CEO of Foreningssparbanken (now Swedbank), worked within Ericsson,

SSAB Swedish Steel and Weyerhaeuser Company in the United States. Reinhold Geijer graduated in business administration at the Stockholm School of Economics.

Independent of the Company and its major shareholders.

Anna Söderblom

Born 1963

Member of the Board of BTS Group AB since 2017. Teacher and researcher at the Stockholm School of Economics.

Other assignments: Member of the Board of directors of Länsförsäkringar Liv AB, Cabonline Group Holding AB, Midway Holding AB, Almi Företagspartner AB, Poolia AB and B3 Consulting Group AB.

Shareholdings in BTS Group AB: 500 class B shares.

Anna Söderblom has earlier among other things been operational as the head of technical support and marketing director at Microsoft Nordic, marketing director at Sweden Post, Letter Division, and investment manager at Industrifonden. Anna Söderblom has a university degree in mathematics from Lund University and a PhD in business administration from Stockholm School of Economics.

Independent of the Company and its major shareholders.

Olivia Ekelund

Born 1994

Marketing coordinator at Staccs AB.

Master of Philosophy from The University of Edinburgh

Shareholding in BTS Group AB: 0

Not independent in relation to the company and company management.

Not independent in relation to major shareholders