

The Board of BTS Group AB (publ) (the “Company”) proposal for resolution on (A.) approval and establishment of stock option program 2026/2031 for senior executives (the “Option Program”) and (B.) hedging measures for the Option Program in the form of a directed issue of warrants to the wholly-owned Swedish subsidiary BTS Sverige AB (the “Subsidiary”) to secure the commitments arising under the Option Program, and transfer of warrants to a third party in order to fulfill the Company’s commitments arising under the Option Program

A. Approval and establishment of the Option Program

The Board of the Company proposes that the General Meeting resolve to approve, and thereby resolve on the establishment of, the Option Program, which is directed to senior executives in the BTS group in accordance with the principal terms and guidelines set out below.

A.1 Background and purpose

Reasons for the proposal

BTS operates in an international market where the ability to retain qualified senior executives is crucial to the company’s development. The Board assesses that competition for the group’s key personnel has intensified as BTS develops its AI services. The competence and continuity of management are of great importance to the company’s ability to execute its strategy, capitalize on growth opportunities and create long-term value for the shareholders.

The CEO and the Deputy CEO already hold certain shares in BTS, but most of their remuneration currently consists of fixed and variable compensation. Against this background, the Board proposes a long-term stock option program for the CEO, the Deputy CEO and three additional members of the company’s management. The purpose is to strengthen BTS’s ability to retain these key individuals through competitive total remuneration and to link their remuneration more clearly to the company’s long-term value creation. The program gives the participants the opportunity to increase their shareholding in BTS over time and to share in the value growth that they help to create.

The program’s vesting periods of three and five years, respectively, subject to continued employment, support long-term commitment and continuity in management. The exercise prices, which exceed the average share price during the established measurement period, mean that a positive outcome upon exercise requires an increase in the share price. The Board therefore assesses that the program strengthens the link between the participants’ remuneration and long-term shareholder value.

In order to implement the Option Program in a cost-effective and flexible manner, the Board proposes that the General Meeting also resolve on a directed issue of warrants to the wholly-owned Swedish subsidiary BTS Sverige

AB, reg. no. 556566-7127 ("**BTS Sverige**"), entitling the holder to subscribe for a total of 475,000 Class B shares, with the right and obligation for BTS Sverige to transfer or otherwise dispose of the warrants in order to fulfill the commitments of the Company or another employer company within the group arising in connection with the Option Program.

In accordance with what is set out below regarding the Option Program, it is proposed that senior executives be offered the opportunity to receive, free of charge, an allocation of a certain number of stock options, each entitling the holder to acquire one Class B share in the Company. Exercise requires that the employment relationship still exists.

A.2 Costs of the Option Program and valuation of the options

The allocation of stock options entails accounting-related salary costs under IFRS 2 and may entail costs in the form of social security contributions under UFR 7. The salary costs attributable to the value of the allocated stock options at the time of allocation shall, in accordance with IFRS 2, be accrued over the vesting period. Social security contributions will be recognized as a cost during the same period by making, where applicable, a provision for the social security contributions. The value of this provision, and thereby the recognized cost, is continuously revalued based on the development in the value of the stock options.

The total effect on the income statement of the Option Program will vary because of the development of the share price, the allocation of stock options, the size of the social security contributions and the Company's corporate tax rate. Stock options do not constitute securities and may not be pledged, transferred or otherwise disposed of other than through exercise.

Prior to the decision to propose to the General Meeting that it resolve on the proposed Option Program, the Board has had an external valuation of the stock options carried out. The value has been calculated using a customary valuation model (Black & Scholes) based on the share price and other market conditions prevailing on October 16, 2026, without considering restrictions on the right of disposal. The accounting cost is estimated at a total of SEK 22.2 million. In accordance with IFRS 2, this cost will be accrued annually over the vesting period. A corresponding valuation will be carried out at the time of allocation.

The Board assesses that the positive effects on results that are expected to arise as a result of senior executives in the BTS group being given the opportunity to increase their shareholding outweigh the costs that the Option Program entails for the Company or for another employer company within the group.

A.3 Dilution and effects on key ratios

The Option Program covers a maximum of six persons and a total of no more than 475,000 stock options, which are secured by a corresponding number of warrants. The Option Program entails a total dilution corresponding to a

maximum of approximately 2.4 percent of the share capital and a maximum of approximately 1.7 percent of the votes for all shares in the Company upon full exercise of all stock options and the underlying warrants, respectively.

The proposed program has only a marginal effect on the Company's key ratios.

A.4 Preparation of the proposals for the Option Program and hedging measures in connection therewith

The proposals have been prepared by the independent members of the Board together with external advisors.

A.5 Other outstanding share-related incentive programs

The Company currently has no outstanding share-related incentive program.

A.6 Principal terms and guidelines for the Option Program

- a) The Option Program shall comprise a maximum of 475,000 stock options. The stock options shall be of two series and have vesting periods of three years (series 2026/2029) and five years (series 2026/2031), respectively. Each stock option, regardless of series, entitles the holder to acquire one Class B share in the Company.
- b) Allocation of stock options free of charge shall be decided by the Board and requires that employment in a group company continues at the time of allocation.
- c) Allocation of stock options shall take place no later than December 2026 and may be made with a maximum of 200,000 stock options to the CEO, 150,000 stock options to the Deputy CEO and a maximum of 50,000 per person to other members of management, of which half of the number of allocated options shall be of each series. Board members appointed by the General Meeting may not be allocated any stock options.
- d) Stock options of series 2026/2029 may be exercised no later than March 31, 2030, and stock options of series 2026/2031 may be exercised no later than March 31, 2032. If a participant terminates their employment after the end of the vesting period, the participant may only exercise stock options during a period of one month after the last day of employment, however no later than the final day of the stock options.
- e) The stock options are non-transferable, and exercise of them requires continued employment.
- f) f) Holders who wish to exercise stock options shall give notice thereof in accordance with separate instructions.

- g) The exercise price for allocated stock options of series 2026/2029 shall correspond to 120% of the market value of the Class B share in the Company on the allocation date. The exercise price for allocated stock options of series 2026/2031 shall correspond to 140% of the market value of the Class B share in the Company on the allocation date. The calculation of the market value shall be based on an average of the volume-weighted average price, calculated for each trading day, for the Class B share in the Company on NASDAQ Stockholm during a period of ten (10) trading days prior to the allocation date. In the absence of a quoted price paid on any of the relevant days, the bid price quoted as the closing price shall instead be included in the calculation. A day without a quotation of either a price paid or a bid price shall not be included in the calculation. The market value thus calculated shall be rounded to the nearest SEK 0.10, whereby SEK 0.04 shall be rounded down and SEK 0.05 shall be rounded up.
- h) The number of shares that may be acquired under the stock options, and the exercise price to be paid for each such share, shall be recalculated in the event of a bonus issue, new issue, issue of warrants or convertibles, and certain other corporate events, applying the recalculation terms that apply to the warrants issued to secure the commitment arising from the Option Program. The recalculation shall be carried out by the Board of the Company or by an external party appointed by the Board of the Company.
- i) The Board shall be responsible for the detailed design and administration of the Option Program within the framework of the principal terms and guidelines set out above and has the right, in extraordinary cases, to limit the scope of, or terminate, the program prematurely, in whole or in part.
- j) The issuance of stock options is conditional upon, firstly, such issuance being lawfully and appropriately possible in the countries concerned and, secondly, it being possible, in the Board's assessment, to carry out at reasonable (i) administrative costs, (ii) tax effects for BTS or another employer company within the BTS group or for the persons who may be covered by the Option Program, and (iii) financial commitments.

B. Hedging measures for the Option Program in the form of a directed issue of warrants to the wholly owned Swedish subsidiary BTS Sverige AB (the "Subsidiary") to secure the commitments arising under the stock option program, and approval of the Subsidiary's transfer of warrants to a third party in order to fulfill the Company's commitments arising under the Option Program.

To be able to secure delivery of shares under the Option Program, the Board proposes that the Company, with deviation from the shareholders' preferential rights, shall issue a total of 475,000 warrants, in two separate series (series 2026:1 and series 2026:2, respectively), whereby the Company's share capital may increase by a total of SEK 158,333 (based on a quota value of SEK 0.3333). If the subscription price exceeds the quota value of the share, the excess amount shall be added to the unrestricted share premium reserve.

For the issue, the following terms shall apply.

- a) Each warrant, regardless of series, shall entitle the holder to subscribe for one new Class B share in the Company.
- b) The warrants shall be issued without consideration.
- c) The right to subscribe shall, with deviation from the shareholders' preferential rights, vest in the Company's wholly owned Swedish subsidiary BTS Sverige AB, reg. no. 556566-7127.
- d) The reason for the deviation from the shareholders' preferential rights is to secure, in a cost-effective and appropriate manner, the commitments that may arise in connection with the proposed Option Program.
- e) Subscription for the warrants shall take place no later than 30 December 2026. The Board has the right to extend the subscription period. Subscription shall take place on a separate subscription list. Oversubscription may not occur.
- f) 237,500 warrants of series 2026:1 shall be issued.
- g) 237,500 warrants of series 2026:2 shall be issued.
- h) Each warrant of series 2026:1 and series 2026:2, respectively, entitles the holder to subscribe for one Class B share in the Company at a subscription price equal to the quota value of the share.
- i) Warrants of series 2026:1 may be exercised during the period from and including 1 December 2026 to and including 31 March 2030.
- j) Warrants of series 2026:2 may be exercised during the period from and including 1 December 2026 to and including 31 March 2032.
- k) The new shares issued upon exercise of warrants of series 2026:1 and series 2026:2, respectively, shall carry the right to dividends for the first time on the record date for dividends that occurs after subscription has been affected.
- l) The subscription price, and the number of shares that each warrant of series 2026:1 and 2026:2, respectively, entitles the holder to subscribe for, may be subject to recalculation in the event of a bonus issue, new issue, issue of warrants or convertibles, and certain other corporate events. The corporate events giving rise to recalculation are set out in the complete terms and conditions of the warrants.
- m) The Subsidiary shall transfer or otherwise dispose of the warrants to a third party to fulfill the Company's commitments under the Option Program. The Subsidiary may not dispose of the warrants for any other purpose.

The complete terms and conditions of the warrants of series 2026:1 are set out in Appendix 1, and those of the warrants of series 2026:2 in Appendix 2, to this document.

Special authorization

The Board finally proposes that the Board, or the person appointed by the Board, be authorized to make such minor adjustments to the General Meeting's resolution as may prove necessary in connection with registration with the Swedish Companies Registration Office (Bolagsverket) and, where applicable, in connection with the affiliation of the warrants to Euroclear Sweden.

Majority requirement

The Board's proposals for resolution above constitute a "package", as the various proposals are interdependent and closely linked to each other. Accordingly, it is proposed that the General Meeting adopt a single resolution on the above proposals, and that the resolution be passed by a majority of at least nine-tenths of both the votes cast and the shares represented at the meeting.

BTS GROUP AB (PUBL)
Stockholm i oktober 2026
The Board