

The explanatory statement of The Nomination Committee regarding its proposal for Board of Directors in BTS Group AB (publ.) at the Annual General Meeting on May 15, 2019.

The Nomination Committee (NC) proposes the re-election of Mariana Burenstam Linder, Henrik Ekelund, Stefan Gardefjord, Reinhold Geijer, Dag Sehlin and Anna Söderblom. The NC proposes that Reinhold Geijer is appointed as chairman of the board.

The NC considers the work of the board within the BTS Group very effective, and that the board members possess the relevant expertise and experience. The NC regard the proposed board, with respect to the company's operations, stage of development, and conditions in general, a very suitable composition. The board members complement each other in their areas of expertise, and with the proposed board, continuity is maintained, which the NC considers of great importance.

The NC constituted in November 2018, with Anders Dahl as chairman, and has since held two committee meetings, as well as other contact between meetings. The NC has considered the board evaluation, and has interviewed several board candidates.

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 and Resurs Holding 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, 3,189,034 Class B shares, totally 4 005 034 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, Zacco A/S and Edsbyn Senab AB.

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.

Dag Sehlin

Born 1945.

Member of the Board of BTS Group AB since 2003, Chairman of the Board 2003–2008.

Shareholdings in BTS Group AB (including related parties): 16,000 Class B shares.

Dag Sehlin has long-term experience in senior positions in the Swedish financial sector. Previous positions include CFO and deputy CEO of Posten AB, deputy CEO of the OM Group, and prior to that various positions in accounting and finance at several Swedish companies. He also has long-term experience from work as an independent consultant and member of the board of various listed companies and other enterprises. Dag Sehlin 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: Chairwoman of Advenica AB and member of the board of directors of Poolia AB, Almi Företagspartner AB, Länsförsäkringar Liv Försäkringsaktiebolag, Midway Holding AB and Cabonline Holding 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.