

ANNUAL GENERAL MEETING

Shareholders of BTS Group AB (publ) are hereby summoned to the Annual General Meeting to be held on April 29, 2009 at 9.30 a.m. 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 (formerly VPC AB, the Swedish Securities Register Center) no later than Thursday, April 23, 2009 and must notify BTS Group AB of their intention to attend the Meeting no later than 12.00 on Monday, April 27, 2009. The notification should be made by phone, fax or e-mail, phone +46 8 58707000, fax +46 8 58707001, ir@bts.com.

Notification must include name, Swedish personal identity number or corporate registration number, address, telephone number and the registered shareholding.

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 are temporarily re-registered in their own names in the register of shareholders maintained by Euroclear Sweden AB. Shareholders are requested to inform their nominees to that effect well before Thursday, April 23, 2009.

Proposed agenda

1. Opening of the Meeting
2. Election of the Chairman of the Meeting
3. Preparation and approval of the voting list
4. Election of one or two persons to attest to the accuracy of the minutes
5. Determination of whether the Meeting has been properly convened
6. Approval of the agenda of the Meeting
7. Presentation of the annual report and the auditors' report, as well as of the consolidated financial statements and the auditors' report on the consolidated financial statements for 2008 and the President's report on the operations in connection thereto.
8. Resolutions with respect to
 - a. adoption of the income statement and the balance sheet as well as of the consolidated income statement and the consolidated balance sheet
 - b. disposition of BTS' earnings in accordance with the approved balance sheet
 - c. discharge from liability of the Members of the Board of Directors and the President
9. Determination of the number of Members and Deputy Members of the Board of Directors
10. Determination of the fees payable to the Board of Directors and auditors
11. Election of Board of Directors and Chairman of the Board of Directors
12. Election of auditors
13. Determination of instructions for the Nomination Committee
14. Resolution on the Board of Directors proposal on guidelines for remuneration and other terms of employment for senior executives.
15. Resolution on the Board of Director's proposal on authorization to decide on issues for acquisitions.
16. Resolutions on (a) approval of Stock Option Plan 2009/2013 and (b) hedging measures in relation to this
17. Conclusion of the Meeting



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PROPOSALS FOR DECISION

Dividend (item 8 b.)

The Board of Directors proposes a dividend of SEK 1.20 per share and Tuesday, May 5, 2009, as record date for dividend. Provided that the Meeting decides in favor of the Board of Director's proposal, the dividend is expected to be disbursed by Euroclear Sweden AB starting on Friday, May 8, 2009.

The Nomination Committee is composed of Anders Dahl, Stefan af Petersens and Dag Sehlin. Anders Dahl has acted as Chairman of the Nomination Committee.

Shareholders who in total represent approximately 58 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, 9-13:

Election of the Chairman of the Meeting (item 2)

Klaes Edhall, Attorney, is proposed as Chairman of the Meeting

Determination of the number of Members and Deputy Members of the Board of Directors (item 9)

Five Members of the Board of Directors and no Deputy Members of the Board of Directors.

Determination of the fees payable to the Board of Directors and auditors (item 10)

It is proposed that total fees of SEK 650,000 are to be paid to Members of the Board of Directors who do not receive salary from the Company, whereof SEK 275,000 to the Chairman of the Board of Directors and SEK 125,000 to each of the other Members. Total fees of SEK 90,000 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 11)

Re-election of Mariana Burenstam Linder, Henrik Ekelund, Stefan Gardefjord, and Dag Sehlin as well as the election of Michael Grindfors as a new Member is proposed. As Dag Sehlin has declined re-election as Chairman, Michael Grindfors is proposed as Chairman of the Board of Directors.

Election of auditor (item 12)

Re-election of Öhrlings PricewaterhouseCoopers AB as the Company's auditor is proposed with Magnus Thorling as auditor in charge for the coming four-year period, i.e. until the end of the Annual General Meeting 2013.

Determination of instructions for the Nomination Committee (item 13)

The Nomination Committee shall be composed of representatives of the two shareholders controlling the largest number of votes as well as the Chairman of the Board of Directors, who shall also convene the first meeting of the Nomination Committee. The member representing the largest shareholder shall be appointed Chairman of the Nomination Committee. In the event that a member resigns from the Nomination Committee before its work is completed, a replacement representing the same shareholder shall be given the place if considered appropriate by the Nomination Committee or in the event that such shareholder is no longer one of the largest shareholders, a replacement from the shareholder next in order of size shall be given the place. If the ownership otherwise changes significantly prior to the completion of the Nomination Committee's duties, changes shall be made in the composition of the Nomination Committee, if the Nomination Committee so decides, in a way considered appropriate by the Nomination Committee. The composition of the Nomination Committee ahead of the Annual General Meeting 2010 shall be based on ownership data according to Euroclear Sweden AB's register as at September 30, 2009 and shall be announced as soon as it is appointed, however, no later than six months prior to the Annual General Meeting. Any costs for the Nomination Committee's work shall be borne by the Company. The Nomination Committee's mandate runs until the composition of the next Nomination Committee has been announced.

Resolution on the Board of Directors proposal on guidelines for remuneration and other terms of employment for senior executives (item 14)

The Board of Directors proposes that the following guidelines which were adopted at the Annual General Meeting 2008 shall continue to apply unchanged:

The Company shall apply remuneration and terms of employment in line with market conditions 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.



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The forms of remuneration aim to achieve a shared view in relation to the long-term outlook of the operations by rewarding performances 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 defined contribution pension benefit, which shall amount to a maximum of 30 percent of the fixed basic salary. 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 severance pay, which in the event of termination by the Company, amounts 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 on the Board of Director's proposal on authorization to decide on issues for 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 issues – in deviation from the shareholders' preferential rights – of a maximum of 1,200,000 new B-shares or of convertibles exchangeable to a maximum of 1,200,000 new B-shares. The Board of Directors shall also be able to make decisions in such cases when settlement can take place with assets other than cash (contributions in kind) or with right of set-off or otherwise according to conditions.

The share capital may not increase by more than SEK 400,000 in total.
The authorization relates to 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 the shares represented at the Meeting must support the resolution.

Resolutions on (16 a) approval of Stock Option Plan 2009/2013 and (16 b) hedging measures for this

(a) Resolution on approval of Stock Option Plan 2009/2013

Background

In order to increase interest in and commitment to the BTS' share performance, it is proposed that the Meeting should resolve on approval of BTS Group AB's (publ) Stock Option Plan 2009/2013 for employees in the BTS Group. The employees' interest in promoting a good long-term development of the BTS share is stimulated through the plan. The Board of Directors is convinced that share-related incentive programs in general and the Stock Option Plan proposed below in particular, result in increased commitment and greater motivation on the part of participants in the plan, and in addition to this, strengthen the connection of these persons to the BTS Group, which is considered to be of benefit to both the Company and the Company's shareholders, thus leading to increased shareholder value.

In light of the foregoing, the Board of Directors proposes that the Annual General Meeting resolve to approve the above stated Stock Option Plan and thus introduce a Stock Option Program 2009/2013 covering certain senior executives and key persons (the "Stock Option Plan"). The Stock Option Plan shall consist of a maximum of 840,000 stock options, of which not more than 495,000 stock options can be allocated to employees in the USA and not more than 345,000 stock options can be allocated to employees in other countries, including Sweden. The stock options that are allocated to employees in the USA can be covered by American regulations concerning ISO options. Each stock option carries an entitlement to acquire one B-share in the Company. The stock options are allocated without consideration and may be exercised for acquisition of shares as from one year after the allocation date and during three years subsequently, with normally one third of the number of allocated stock options per year. The exercise of stock options normally implies that the employment relationship still exists and that some of the financial targets set by the Board have been achieved, which will be illustrated in the Board's complete proposal on resolution of the program.

Allocation, which shall take place no later than August 2009, may be made with a maximum of 50,000 Stock Options per person to senior executives and with a maximum of 25,000 Stock Options to other employees. A maximum of 150 persons in total can be allocated stock options. Members of the Board of Directors elected by the Annual General Meeting who also are not employed by the company or other group company or the President of the parent company, shall not be allocated any stock options. A condition for receiving allocation of stock options as above is that participants in the current program relinquish the rights that result from the stock options allocated pursuant to the stock option plans resolved upon at the Annual General Meeting 2006.



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The strike price of each stock option shall correspond to 130 percent of the volume-weighted average price paid for the Class B-share of BTS on NASDAQ OMX Stockholm during a certain measurement period in connection with the allocation date. The stock option terms will contain customary recalculation conditions. The Board of Directors shall be responsible for the exact wording and management of the plan within the framework of the above terms and guidelines, and may limit the scope of or prematurely terminate the plan, either wholly or partially, in extraordinary cases.

(b) Resolution on hedging measures for the program

In order to carry out the Stock Option Plan in an efficient and flexible way the Board of Directors further proposes that the Annual General Meeting, in deviation from the preferential rights of shareholders, resolve on an issue of 943,500 warrants in total, whereof a maximum of 103,500 warrants can be utilized to cover certain costs relating to the plan, principally social security contributions. The warrants are issued without consideration to the wholly-owned, Swedish subsidiary BTS Sverige AB, reg. no.556566-7127, (the "Subsidiary"). Each warrant carries entitlement to new subscription of one B-share in the Company. The detailed terms and conditions of the warrants essentially correspond to the terms and conditions of the allocated stock options and are illustrated in the complete proposal of the Board of Directors for resolution.

The reason for the deviation from the shareholders' preferential rights is that the issue of warrants forms a part in securing the commitments resulting from the above mentioned Stock Option Plan that is now proposed to be introduced through the resolution of the Meeting.

In order to fulfil the commitments arising from the above mentioned Stock Option Plan, the Board of Directors finally proposes that the Annual General Meeting authorize that the Subsidiary may assign to a third party or in another way dispose of the warrants which are issued pursuant to this item (b.).

Special authorization

The Board of Directors finally proposes that the President be authorized to carry out the minor adjustments in the above mentioned proposals for resolution that can prove necessary in connection with registration at the Swedish Companies Registration Office.

Majority requirements and conditions

The Board of Directors proposals for resolution pursuant to item 16 (a) – (b) above constitute a "package", since the various proposals are dependent on and strongly tied to each other. On account of this, it is proposed that the Annual General Meeting only pass one resolution in relation to the above mentioned proposals with observance of the majority rules that are stated in Chapter 16 Section 8 of the Swedish Companies Act, meaning that the resolution must be supported by shareholders representing at least nine tenths of both the votes cast and of the shares represented at the Meeting.

Shareholders representing approximately 48 percent of the capital and approximately 58 percent of the votes have informed the Company that they support the proposal pursuant to item 16.

SHARES AND VOTES

At the time of this convening notice, the total number of shares in the company was 18,048,300 shares, whereof 853,800 were Class A-shares and 17,194,500 were Class B-shares. The total number of votes in the Company amounts to 25,732,500.

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 according to items 8 and 9-16 above, will be available on the Company's website: www.bts.com and will be sent to shareholders upon request and who provide their address, as from April 15, 2009. The documents will also be available at the Annual General Meeting.

Stockholm, March 2009
BTS Group AB (publ)
The Board of Directors