



The nomination committee's proposal to the annual general meeting 2021 in BHG Group AB (publ) including information on proposed members of the board and motivated statement

The nomination committee, composed of Fredrik Åtting (EQT, chairman), Ulrik Grönvall (Swedbank Robur Fonder), Sussi Kwart (Handelsbanken Fonder) and Gustaf Öhrn (chairman of the board of directors), proposes the following:

- Attorney-at-law Erik Sjöman shall be appointed chairman of the annual general meeting, or if he is prevented from doing so, the person that the board appoints instead.
- The board of directors shall consist of six members with no deputies.
- The remuneration to the board of directors shall amount to SEK 1,900,000 (1,750,000) in total, in accordance with the following. SEK 500,000 (400,000) shall be distributed to the chairman of the board and SEK 250,000 (200,000) to each of the other board members not employed by the company. In addition, SEK 100,000 (100,000) shall be distributed to the chairman of the audit committee and SEK 50,000 (50,000) to the chairman of the remuneration committee.
- Re-election of Christian Bubenheim, Gustaf Öhrn, Johan Giléus and Niklas Ringby as members of the board of directors and election of Camilla Giesecke and Mariette Kristensson as new members of the board of directors. Bert Larsson and Ingrid Jonasson Blank have declined re-election.
- Re-election of Gustaf Öhrn as chairman of the board.
- The company shall have one auditor with no deputies.
- Remuneration to the auditor shall be paid in accordance with approved invoices within the auditor's quotation.
- Re-election of the audit company Öhrlings PricewaterhouseCoopers AB. The proposal is in accordance with the audit committee's recommendation.

The nomination committee further proposes that the annual general meeting resolves upon a nomination committee for the annual general meeting 2022, as follows.

The chairman of the board shall, based on the ownership of the company as of 31 August 2021, convene a nomination committee comprising the chairman of the board and one member appointed by each of the three largest shareholders (a "shareholder" below is referred to as an individual shareholder or a group of shareholders) in the company. In the event any of the three largest shareholders refrains from their right to appoint a member of the nomination committee, the chairman of the board shall pass the right to appoint a member to the shareholder with the next largest shareholding in order.

The member of the nomination committee that represents the largest shareholder in respect of voting power shall be chairman of the nomination committee, provided that the members of the committee do not agree on another chairman. The chairman of the nomination committee shall not be a member of the board of directors in the company. A shareholder that has appointed a member of the nomination committee, is entitled to discharge that member and appoint a new member at any time. If a member resigns from the nomination committee prior to the completion of its work, the shareholder that appointed the member to the nomination committee is entitled to appoint a new member to the nomination committee. In the event of a material change in the ownership of the company after 31 August 2021, the nomination committee shall be entitled to independently discharge and/or elect additional members in order to ensure that the composition of the nomination committee reflects the ownership of the company.

The members of the nomination committee shall not receive remuneration. However, the nomination committee is entitled to charge the company with reasonable costs for hiring recruitment consultants and other consultants that are necessary for the nomination committee to complete its tasks.

In addition, the company shall, at the request of the nomination committee, provide reasonable human resources, such as a secretarial function, to facilitate the work of the nomination committee.

The nomination committee shall pursue the tasks that are the responsibility of the nomination committee pursuant to the Swedish Corporate Governance Code.

Information on the proposed new board members

Camilla Giesecke, born 1980, resident in Sweden and Swedish citizen, holds a Master of Science in Economics and Business Administration from Stockholm School of Economics. Throughout most of her career Camilla Giesecke has held key positions within finance and M&A, such as Analyst at JP Morgan (2005-2006), Investment Professional at Investor AB (2006-2013), Director, M&A at Saab AB (2014-2015), Vice President, Head of M&A at Permobil AB (2015-2016), Vice President, Head of Finance EMEA at Permobil AB (2016-2017), Chief Financial Officer at Klarna Bank AB (2017-2021). Since March 2021 she serves as Chief Expansion Officer at Klarna Bank AB and holds a non-executive position at Nordic Corporate Bank ASA. Camilla Giesecke does not own any shares in BHG.

Mariette Kristensson, born 1977, resident in Sweden and Swedish citizen, holds a Master of Science in Economics and Business Administration from Lund's University and an MBA from Stockholm School of Economics. Throughout most of her career Mariette Kristensson has held senior positions within retail, such as Chief Executive Officer at Reitan Convenience Norway AS (2012-2018), Marketing Director at Pressbyrån, Reitan Convenience Sweden AB (2007-2012), Regional Manager at Pressbyrån & 7-Eleven, Reitan Convenience Sweden AB (2005-2007) and District Manager at Pressbyrån & 7-Eleven, Reitan Convenience Sweden AB (2003-2005). Since 2018 she serves as Chief Executive Officer at Reitan Convenience Sweden AB and holds a non-executive director position in CAKK TopCo AB. Mariette Kristensson does not own any shares in BHG.

Further information on the proposed members of the board of directors is available at www.wearebhg.com.

Information on the proposed board members independence vis-à-vis the company, the executive management and major shareholders are set forth below.

The nomination committee's motivation for its proposal on members of the Board, etc.

The nomination committee has held three formal meetings regarding their work prior to the annual general meeting 2021. The members have been in continuous e-mail-and telephone contact in addition thereto. The nomination committee has, as basis for its work, conducted an evaluation of the board and its work, including interviewed all board members. In the evaluation, the members of the board have provided their views on work methods, board material, their own and other members' work efforts as well as the scope of the mandate. Based on this information, the nomination committee has assessed what competence and experience a position on the board requires.

In light of the evaluation described above, the nomination committee has received a positive impression of the board's work in 2020. The nomination committee has also had discussions concerning diversity and is of the opinion that it is an important factor in the composition of the Board. In relation to the composition of the board, the provisions of rule 4.1 of the Swedish Corporate Governance Code have been applied as diversity policy and with regard to the objectives of that policy. This has resulted in the nomination committee's proposal on members of the board to the annual general meeting.

It is the nomination committee's opinion that the board proposed to be appointed at the annual general meeting 2021 has a composition well suited to the company's operations, stage of development and other factors, and that the board members are characterized by versatility and diversity in their expertise,

experience and background.

The gender distribution within the board is uneven, however the nomination committee's proposal to the annual general meeting 2021 results in an increase of the proportion of women from 17 percent to 33 percent. The nomination committee strives to continue this work for change.

None of the proposed members of the board are members of the executive management, or the management of any subsidiary. It is the nomination committee's assessment that all proposed members are independent vis-à-vis the company and the executive management. It is further the nomination committee's assessment that five of the six proposed members of the board are independent vis-à-vis the company's major shareholders. However, Niklas Ringby is considered dependent vis-à-vis the company's major shareholder EQT.

The nomination committee considers it important that the remuneration to the board of directors (including remuneration for committee work) are kept at a level that enables recruiting and retaining high competence for the board. The nomination committee has compared the company's remuneration to the board of directors with such remuneration in other comparable companies on Nasdaq Stockholm. Against this background, the nomination committee considers that the proposed increase is reasonable and well justified.

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The nomination committee of BHG Group AB (publ)