

Notice of extraordinary general meeting of BHG Group

The shareholders of BHG Group AB (publ) are summoned to an extraordinary general meeting, to be held on Tuesday 2 April 2024 at 10 a.m. CET in the premises of Advokatfirman Vinge at Östergatan 30, Malmö, Sweden.

Notification of participation, etc.

Participation at the venue

In order to participate in the meeting at the venue in person or represented by a proxy, shareholders must (i) be entered in the share register maintained by Euroclear Sweden AB by Thursday, 21 March 2024, and (ii) no later than Monday, 25 March 2024 give notice by post to BHG Group AB (publ), Attn: EGM 2024, Hans Michelsensgatan 9, SE-211 20 Malmö, Sweden or via e-mail to investment@bhgggroup.se. When providing such notice, the shareholder shall state name, personal or corporate registration number, address, telephone number and the number of any accompanying assistant(s) (maximum two assistants), as well as information about any proxy.

If a shareholder is represented by proxy, a written, dated proxy for the representative must be issued. A proxy form is available on the company's website, www.wearebhg.com. If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the meeting, the proxy and the certificate of registration or equivalent certificate of authority should be sent to the company as set out above so that it is received no later than 1 April 2024.

Participation by advance voting

A shareholder who wishes to participate in the meeting by advance voting must (i) be entered in the share register maintained by Euroclear Sweden AB by Thursday, 21 March 2024, and (ii) no later than Monday, 25 March 2024 give notice by casting its advance vote in accordance with the instructions below so that the advance vote is received by BHG no later than on that day.

A separate form shall be used when advance voting. The advance voting form is available on the company's website, www.wearebhg.com. A completed and signed form may be submitted by post to BHG Group AB (publ), Attn: EGM 2024, Hans Michelsensgatan 9, SE-211 20 Malmö, Sweden or via e-mail to investment@bhgggroup.se. The completed form shall be received by BHG no later than 25 March 2024. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the advance vote in its entirety) is invalid. Further instructions and conditions are include in the form for advance voting.

If a shareholder votes by proxy, a written and dated proxy shall be enclosed to the advance voting form. A proxy form is available on the company's website www.wearebhg.com. If the shareholder is a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed.

Nominee-registered shares

In order to be entitled to participate in the meeting, at the venue or by advance voting, a shareholder whose shares are registered in the name of a nominee must, in addition to announcing their intention to participate in the meeting, register its shares in its own name so that the shareholder is recorded in the share register as of 21 March 2024. Such registration may be temporary (so-called voting right registration) and request for such registration shall be made to the nominee in accordance with the nominee's routines at such time in advance as prescribed by the nominee. Voting right registrations that have been made no later than 25 March 2024 will be taken into account when preparing the share register.

As per the date of this notice, there are a total of 179,233,563 shares in the company, corresponding to an equal number of votes. The company holds no treasury shares.

Proposed agenda

1. Opening of the meeting.
2. Election of chairman of the meeting.
3. Preparation and approval of the voting list.
4. Election of one or two persons to approve the minutes of the meeting.
5. Determination of whether the meeting has been duly convened.
6. Approval of the agenda.
7. Proposal on the number of board members, appointment and remuneration of new board member.
8. The board of directors' proposal regarding approval of transfer of shares in the subsidiaries Arc E-commerce and Hemfint Kristianstad.
9. Closing of the meeting.

Proposal on the number of board members, appointment and remuneration of new board member (item 7)

The nomination committee, composed of Joakim Gjersøe (Ferd, chairman), Oscar Severin (Vitruvian) and Christian Bubenheim (chairman of the board of directors), proposes the following to be effective until the end of the next annual general meeting:

- The board of directors shall consist of 6 ordinary board members with no deputies.
- The remuneration to the newly elected board member shall correspond to what was resolved by the annual general meeting on 3 May 2023, prorated for the number of months on the board. In all other respects, the annual general meeting's remuneration resolution applies unchanged.
- Election of Pernille Fabricius as new member of the board of directors.

Pernille Fabricius, born 1966, resident in Denmark and Danish citizen, holds among others an MSc. in auditing, accounting, tax and business law as well as an MBA from Copenhagen Business School, an MSc. in finance and an LLM in European Union Law from the Leicester University. Throughout most of her career she has held senior positions within management and finance, such as Managing Director at John Guest Group (2016–2020), Group CFO at Getinge Group (2015–2016), Group CFO and board member in Topaz Energy Marine (2014–2015), Global CFO at Damco Group (2012–2014), CEO at Tryghedsgruppen (2012), Group CFO and COO at TMF Group (2005–2012), CFO at GN Netcom (2001–2005), SVP Corporate Finance and Personnel at ISS Group (1994–2001) and auditor and tax advisor at Arthur Andersen (1988–1994). She has also been board member and chairperson of the audit committee of Steelseries (2021–2022), Gabriel (2016–2022), Royal Greenland (2012–2021) and Netcompany (2017–2020). Since 2020 Pernille Fabricius serves as EVP Strategy, Transformation & M&A at NNIT Group and board member and chairperson in the audit committees of MT Hoejegaard since 2014 and for K3 and Brdr Hartmann since 2022. Pernille Fabricius does not own any shares or warrants in BHG. Pernille Fabricius is independent vis-à-vis the company and company management as well as major shareholders.

It is the nomination committee's opinion that the board of directors proposed to be appointed at the extraordinary general meeting 2024 will have a composition well suited to the company's operations, stage of development and other factors, and that the board members are characterised by versatility and diversity in their expertise, experience and background.

The board of directors' proposal regarding approval of transfer of shares in the subsidiaries Arc E-commerce and Hemfint Kristianstad (item 8)

BHG owns 100% of the shares and votes in Arc E-commerce AB ("Out1") and 83.8% of the shares and votes in Hemfint Kristianstad AB ("Hemfint"). The remaining 16.2% of the shares in Hemfint is owned in equal parts by Carl Fenson and Elias Holmer, through a company, who are executives and employees or consultants in Hemfint. Further, Carl Fenson and Elias Holmer, through a company, own 94.0% of the shares and votes in Trendrum AB ("Trendrum"). The remaining 6.0% of the shares and votes in Trendrum is owned by Trendrum's current CEO through a company. BHG holds no shares in Trendrum.

BHG has entered into an agreement with, among others, the minority shareholders in Hemfint regarding a consolidation of Out1, Hemfint and Trendrum, through which the ownership of these companies will be placed in a jointly owned newly established holding company that forms Hemfint Group. Hemfint Group will be 67.5% owned by BHG and 32.5% owned by a company jointly owned by, among others, the minority shareholders ("MinCo")^[1].

After the transaction, the jointly owned newly established holding company will thus own 100% of the shares and votes in Out1, Hemfint and Trendrum, meaning that BHG, indirectly, becomes the owner of 67.5% of the shares and votes in Out1, Hemfint and Trendrum. Accordingly, the transaction means that BHG will transfer an equivalent of 32.5% of the shares in Out1 and 16.3% of the shares in Hemfint to MinCo, and in return indirectly receive 67.5% of the shares in Trendrum.

The purchase price for the shares that are to be transferred by BHG pursuant to the agreement thus consists of shares in Trendrum, which together – on the basis of an agreement between the parties in the transaction – are valued at approximately SEK 59m. The board of directors deems that the purchase price and other transfer conditions are fair from a financial point of view for the shareholders of BHG.

BHG's transfer of the shares in Out1 and Hemfint is subject to approval of the extraordinary general meeting of BHG in accordance with the provisions of Chapter 16 of the Swedish Companies Act. Thus, in order for the resolution to be valid, the resolution must be supported by shareholders representing at least nine tenths of the votes cast and the shares represented at the meeting.

For further information on the consolidation, refer to BHG's press release on 5 March 2024.

Questions and shareholders' right to request information

Shareholders are reminded of their right to, at the general meeting, obtain information from the board of directors and CEO in accordance with Chapter 7, Section 32 of the Swedish Companies Act. Shareholders who wish to submit questions in advance may do so by sending post to BHG Group AB (publ), Attn: EGM 2024, Hans Michelsensgatan 9, SE-211 20 Malmö, Sweden or via e-mail to investment@bhggroup.se.

Documentation

Documentation for resolutions are available at the company's office at Hans Michelsensgatan 9, 211 20 Malmö, Sweden, and on the company's website www.wearebhg.com, no later than three weeks before the General Meeting. Copies of the documents will be sent to shareholders who so request and who inform the company of their postal address.

Processing of personal data

For information on how your personal data is processed, see the integrity policy that is available on Euroclear's website www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf. BHG Group AB's (publ) corporate registration number is 559077-0763 and its registered office is in Malmö, Sweden.

This notice is a translation of a Swedish notice and in case of any deviations between the language versions, the Swedish version shall prevail.

Malmö in March 2024

BHG Group AB (publ)

The board of directors

[1] MinCo will be 40.0% owned by Carl Fenson and 40.0% owned by Elias Holmer through company. The remaining 20.0% will be owned indirectly by persons who are not involved in the BHG group but, after the transaction, will be employed by the newly founded and jointly owned holding company, Hemfint or Trendrum.

Contacts

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Attachments

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