

April 14, 2020
Press release

Notice of Annual General Meeting of Opus Group AB (publ)

The shareholders of Opus Group AB (publ), Reg. No. 556390-6063, with registered office in Gothenburg, are hereby invited to the Annual General Meeting (“AGM”) on Wednesday 13 May 2020 at 18.00 CEST, at Advokatfirman Vinge, Nordstadstorget 6, in Gothenburg, Sweden. Registration starts at 17.30 CEST.

MEASURES TO REDUCE THE RISK OF INFECTION SPREAD.

As a precautionary measure to reduce the risk of transmission of the COVID-19 Coronavirus, Opus Group AB (publ) intends to keep the AGM very short and effective. No food will be served. The speeches will be limited to a few minutes or completely left out in order to limit the duration of the meeting to approximately 15 minutes. The address by the CEO will be posted on the company’s website after the closing of the meeting. Further, all questions at the AGM will be concentrated on issues relating to decision points on the agenda. For any more general questions regarding the company or the group, shareholders are welcome to send such questions to the company in advance to ir@opus.se. Participation by the company’s management and Board of Directors will be kept at a minimum. Shareholders who show flu-like symptoms, have been in a risk area, belong to a risk group or have been in contact with someone infected with COVID-19 should carefully consider utilising the opportunity to vote in advance, see below, as well as the opportunity to participate through a proxy. The company monitors the events closely and will, if necessary, update the precautionary measures described above prior to the AGM.

NOTIFICATION ETC.

Shareholders who wish to participate in the meeting must be registered in the share register maintained by Euroclear Sweden AB no later than on Thursday 7 May 2020 and must also notify the company of their intention to attend the meeting via link www.opus.global/AGM2020, via telephone +46 (0)771 246 400 or in writing to Computershare AB, “AGM Opus”, Box 5267, 102 46 Stockholm, Sweden, no later than on Thursday 7 May 2020.

The notification must state the shareholder’s name, address, personal identity number/registration number, telephone number and, if applicable, information about the attendance of any assistants (maximum two) and name and personal identity number of the proxy. Information submitted in connection with the notification will be computerised and used exclusively for the extraordinary general meeting. See below for additional information on the processing of personal data.

Gothenburg 2020-04-14

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Shareholders represented by proxy must submit a dated power of attorney. A proxy form is available at the company's webpage www.opus.global/AGM2020. If the power of attorney is executed by a legal person a certified copy of the certificate of registration or equivalent should be attached. The power of attorney may not be older than one year, however, it may be older provided that the power of attorney according to its wording is valid for a longer period, although, not more than five years. The certificate of registration must not have been issued earlier than one year before the extraordinary general meeting. The original power of attorney and the certificate of registration should be delivered to the company at the address mentioned above no later than on Thursday 7 May 2020.

NOMINEE-REGISTERED SHARES

Shareholders whose shares are registered in the name of a nominee through a bank or a securities institution must re-register their shares in their own names in order to be entitled to attend the general meeting. Such registration, which may be temporary, must be duly effected in the share register maintained by Euroclear Sweden AB no later than on Thursday 7 May 2020. The shareholders must therefore advise their nominees well in advance of this date.

ADVANCE VOTING

The shareholders may exercise their voting rights at the AGM by voting in advance, so called postal voting in accordance with Section 3 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. Opus encourages the shareholders to use this opportunity in order to minimise the number of participants attending the AGM in person and thus reduce the spread of the infection.

A special form shall be used for advance voting. The form is available on www.opus.global. A shareholder who is exercising its voting right through advance voting do not need to notify the company of its attendance to the AGM. The advance voting form is considered as the notification of attendance to the AGM.

The completed voting form must be submitted to Opus no later than on Thursday 7 May 2020. The completed and signed form shall be sent to the address stated under "NOTIFICATION ETC." above. A completed form may also be submitted electronically and is to be sent to info@computershare.se. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form. The same apply for shareholders voting in advance by proxy. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid.

Further instructions and conditions are included in the form for advance voting.

PROPOSED AGENDA

1. Opening of the AGM.
2. Election of Chairman of the AGM.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of two persons to approve the minutes.
6. Determination as to whether the AGM has been duly convened.
7. Submission of the annual report and the auditors' report and the consolidated financial statements and the auditors' report for the group.
8. Resolution
 - a. regarding the income statement and balance sheet and the consolidated income statement and the consolidated balance sheet.

- b. regarding the allocation of the company's profits according to the adopted balance sheet.
 - c. regarding the discharge from liability of the Board members and the CEO.
9. Determination of the number of Board members and deputies, auditors and, where applicable, audit deputies to be elected at the AGM.
 10. Determination of fees to the Board of Directors and the auditors.
 11. Election of Board members, deputies, auditors and, where applicable, deputy auditors.
 12. Proposal of resolution to adopt instructions for the nomination committee.
 13. Proposal of resolution to adopt guidelines for remuneration to the members of the executive management.
 14. Proposal of resolution to change the articles of association
 15. Proposal of resolution to authorise the Board to resolve to acquire and transfer own shares.
 16. Proposal of resolution to authorise the Board to resolve on new issues of ordinary shares, warrants and/or convertibles.
 17. Proposal of resolution to adopt a long-term incentive programme for senior executives by issue of C-shares and warrants
 18. Closing of the AGM.

THE NOMINATION COMMITTEE'S PROPOSALS UNDER ITEM 2, 9, 10, 11 AND 12

The nomination committee, whose members have been appointed in accordance with the instructions that were resolved at the AGM 2019, has been composed of attorney at law Henrik Fritz (appointed by Ograi BidCo AB) as Chairman, Martin Jonasson (appointed by AP2), Anders Björkman, Erik Norman and the Chairman of the Board of Directors François Dekker, who together represent approximately 92 per cent of the total number of votes for all outstanding shares in the company, has submitted the following proposals.

Election of Chairman of the AGM (item 2)

The nomination committee proposes that attorney at law Anders Strid, from Advokatfirman Vinge, be elected Chairman of the AGM.

Determination of the number of Board members and deputies, auditors and, where applicable, audit deputies to be elected at the AGM (item 9)

The nomination committee proposes that the number of Board members elected be six without deputy members.

The nomination committee proposes that one registered accounting firm is to be elected as auditor.

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

The nomination committee proposes a remuneration of SEK 500,000 (no change from prior year) to the Chairman of the Board of Directors and SEK 230,000 (no change from prior year) to each Board member not employed within the group.

The nomination committee further proposes that the remuneration paid for work on the audit committee amounts to a total of maximum SEK 220,000 (no change from prior year), whereof SEK 90,000 (no change from prior year) to the Chairman of the audit committee and SEK 65,000 (no change from prior year) to the other members of the audit committee. The tasks of the remuneration committee shall be carried out by the Board in its entirety and the nomination committee therefore proposes that no remuneration shall be paid for such work.

In addition to the remuneration described above, and reimbursement for travel expenses, the nomination committee proposes that a compensation of SEK 5,000 (no change from prior year) be paid to Board members which reside outside the Nordic region, for each physical board meeting attended in Sweden.

The nomination committee further proposes that auditor fees shall be paid in accordance with approved statement of costs.

Election of Board members, deputies, auditors and, where applicable, audit deputies (item 11)

The nomination committee proposes re-election of all current Board members: François Dekker, Oliver Haarmann, Jonathan Laloum, Lothar Geilen, Katarina Bonde and Friedrich Hecker, all for the period until the end of the next AGM. The nomination committee proposes re-election of François Dekker as Chairman of the Board.

A presentation of the individuals proposed by the nomination committee for re-election is available at the company's webpage, www.opus.global/AGM2020.

The Nomination Committee proposes, in accordance with the audit committee's recommendation, that the registered accounting firm KPMG AB be elected as auditor for the period until the end of the next AGM. The nomination committee notes that Jan Malm will be appointed auditor in charge should KPMG be elected as auditor.

Proposal of resolution to adopt principles for appointment of the members of the nomination committee (item 12)

The nomination committee proposes that the instructions for the nomination committee remain unchanged from the previous financial year, in summary, the current instruction stipulates the following.

The nomination committee shall consist of not fewer than five and not more than six members, one of whom shall be the Chairman of the Board. The other members shall be nominated, one each, by the four largest shareholders in the company on the last business day of the bank in September. If a shareholder abstains from appointing a member the right to appoint a member shall transfer to the next largest shareholder. The Chairman of the nomination committee shall be the member that at its formation represents the largest shareholder(s), provided the nomination committee does not unanimously resolve to appoint another member to be the Chairman of the nomination committee. The Chairman of the Board of Directors shall not be Chairman of the nomination committee. The company shall publish the composition of the nomination committee through a press release and on the company's website. The majority of the members of the nomination committee are to be independent of the company and its executive management. At least one member of the nomination committee is to be independent of the company's largest shareholder or any group of shareholders that act in concert in the governance of the company. No compensation shall be paid to the members of the nomination committee.

THE BOARD OF DIRECTOR'S PROPOSALS UNDER ITEM 8B, 13, 14, 15 AND 16

Allocation of the company's profits according to the adopted balance sheet (item 8b)

The Board proposes that the funds at the AGM's disposal, SEK 811 870 621, shall be carried forward.

Proposal of resolution to adopt guidelines for remuneration to the members of the executive management (item 13)

The Board proposes that the AGM resolves to adopt the following guidelines for remuneration to the members of the executive management.

The Group Management Team (“GMT”), consisting of the CEO, deputy CEO and other members of the executive management within the Opus group, fall within the provisions of these guidelines. The guidelines are forward-looking, i.e. they are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the Annual General Meeting 2020. These guidelines do not apply to any remuneration decided or approved by the general meeting.

The guidelines’ promotion of the company’s business strategy, long-term interests and sustainability

The company’s business strategy is to be a global leader in vehicle inspection and intelligent vehicle support by having a strong focus on customer service and innovative technologies, thereby aiding in preservation of the environment and ultimately protecting human life. For more information regarding the company’s business strategy, please see www.opus.global.

A prerequisite for the successful implementation of the company’s business strategy and safeguarding of its long-term interests, including its sustainability, is that the company is able to recruit and retain qualified personnel. To this end, it is necessary that the company offers competitive remuneration.

These guidelines enable the company to offer the executive management a competitive total remuneration. Long-term share-related incentive plans have been implemented in the Group. Such plans have been resolved by the general meeting and are therefore excluded from these guidelines. The plans include the GMT and other key employees within the Group. For more information regarding these incentive plans, please see www.opus.global.

Variable remuneration covered by these guidelines shall aim at promoting the company’s business strategy and long-term interests, including its sustainability.

Types of remuneration, etc.

The remuneration shall be on market terms and may consist of the following components:

- fixed remuneration
- variable remuneration
- pension benefits
- other benefits.

Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration.

Fixed remuneration

Each senior executive shall receive fixed remuneration, i.e. a fixed monthly basic salary. This represents foreseeable remuneration that contributes to attracting and retaining qualified employees. Senior executives’ fixed remuneration shall be competitive and based on the individual’s experience, area of responsibility and performance.

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The fixed remuneration is normally reviewed on an annual basis and shall constitute the basis for the calculation of variable remunerations.

Variable remunerations

In addition to fixed remuneration, senior executives may receive variable remunerations, i.e. cash bonus. The variable remuneration shall be based on earnings performance or other pre-defined measurable goals, which can be financial or non-financial. They may also be individualized, quantitative or qualitative objectives. The criteria shall be designed so as to contribute to the company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive's long-term development. As a general rule 50% of the variable remuneration shall be based on overperformance against budgeted EBITDA and 50% shall be based on individual pre-defined measurable goals. The satisfaction of criteria for awarding variable remuneration shall be measured over a period of one year. The variable remuneration may amount to not more than 75 per cent of the total fixed remuneration under the measurement period for such criteria.

To which extent the criteria for awarding variable remuneration has been satisfied shall be determined when the measurement period has ended. The board of directors is responsible for the evaluation so far as it concerns variable remuneration to the CEO. For variable remuneration to other executives, the CEO is responsible for the evaluation. For financial objectives, the evaluation shall be based on the latest financial information made public by the company.

Pension benefits

Pension benefits, including health insurance, shall be competitive and generally be paid in accordance with rules, collective agreements (which may involve a right to early retirement), and, if relevant, practice in the country where the senior executive resides permanently. As a general rule, pension benefits shall be premium based and the pension premiums for premium defined pension shall amount to not more than 35 per cent of the fixed remuneration. Variable remuneration shall not qualify for pension benefits unless required by mandatory collective agreement provisions.

Other benefits

Other benefits may include, for example, life insurance, medical insurance and company cars. Premiums and other costs relating to such benefits may amount to not more than 15 per cent of the fixed annual remuneration.

For employments governed by rules other than Swedish, remuneration, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Termination of employment

The CEO of Opus Group AB has a three-year contract that was entered into in early 2018 and runs through December 31, 2020. In case of termination by the company, severance pay corresponding to 12 months' normal compensation will be paid.

Other executive officers have at most a twelve-month notice period if notice of termination of employment is made by the company. No severance pay will normally be paid to other executive officers, regardless of which party initiates the termination. Normal salary will be paid during the termination notice period. The period of notice may not exceed six months and will be without any right to severance pay when termination is made by the executive.

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Salary and employment conditions for employees

In the preparation of the board of directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the company have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the board of directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable. The development of the gap between the remuneration to executives and remuneration to other employees will be disclosed in the remuneration report.

The decision-making process to determine, review and implement the guidelines

The board of directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the general meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The board of directors shall also monitor and evaluate programs for variable remuneration for the executive management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the company. The CEO and other members of the executive management do not participate in the board of directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Derogation from the guidelines

The board of directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability.

Proposal of resolution to change the articles of association (item 14)

The Board proposes that the AGM resolves to change the articles of association, primarily including the following changes:

Section	Current wording	Proposed wording
§ 1 – Company name	Only the Swedish version of the articles of association will be changed, i.e. "Firma" will be re-placed by "Företagsnamn"	Only the Swedish version of the articles of association will be changed, i.e. "Firma" will be replaced by "Företagsnamn"

<p>§ 8 – Meeting Notifications</p>	<p>“AGM notices shall be published in Post och Inrikes Tidningar (the Swedish Official Gazette) and on the company’s website within the timeframe stated in the Swedish Companies Act. The fact that notice has been given shall be announced in the Swedish newspaper Dagens Industri.</p> <p>Shareholders who wish to participate in the negotiations at the General Meeting, shall have their names in the share register as of five working days prior to the meeting and notify the Company at the latest 12.00 on the date specified in the notice convening the meeting. This day may not be a Sunday, public holiday, Saturday, Midsummer, Christmas Eve or New Year’s Eve and not earlier than the fifth working day before the meeting.”</p>	<p>“AGM notices shall be published in Post och Inrikes Tidningar (the Swedish Official Gazette) and on the company’s website within the timeframe stated in the Swedish Companies Act. The fact that notice has been given shall be announced in the Swedish newspaper Dagens Industri.</p> <p>Shareholders who wish to participate in the negotiations at the General Meeting, shall have their names in the share register as of five working days prior to the meeting and notify the Company at the latest 12.00 on the date specified in the notice convening the meeting. This day may not be a Sunday, public holiday, Saturday, Midsummer, Christmas Eve or New Year’s Eve and not earlier than the fifth working day before the meeting.”</p>
<p>§ 10 – Registry of Shares</p>	<p>“The shares of the company shall be registered in a closing date register in accordance with the Swedish Financial Instruments Accounts Act (1998:1479).”</p>	<p>“The shares of the company shall be registered in a closing date register in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).”</p>

In addition to the changes proposed to the articles of association above, the Board proposes that the AGM resolves to amend § 5 – Number of shares by introducing a new class of shares, series C, together with conversion reservations. The proposal aims to enable the AGM to resolve on the introduction of a long-term incentive programme for senior executives by issue of C-shares under item 17 below, whereupon this amendment to § 5 is conditional upon the AGM resolving on the measures proposed under item 17. The full proposal to the amended articles of association will be published at the same time as the Board proposal under item 17 is published in its entirety. The C shares shall have the following main terms and conditions:

- Each C share will carry 1/10 of one vote.
- A maximum of 10,000 C shares can be issued.
- The C shares will not be entitled to participate in dividends.
- If a change of control occurs in the company (i.e. pursuant to a transaction or series of transactions in accordance with which Ograi Bidco AB and/or its affiliates cease to control more than 50 per cent. of the ordinary shares outstanding in the capital of the company), the C shares shall be redeemed at a total redemption amount equal to 12.5 per cent. of Ograi BidCo AB's returns above its invested capital ("IC") plus an internal rate of return of at least 10 per cent. (the "C Preference Amount").

- IC shall be an amount equal to x, where:

$$x=a*b+[c*(b/d)]$$

a = the weighted average purchase price per share paid by Ograi BidCo AB for shares in the capital of the Company;

b = the total number of shares outstanding in the capital of the Company at the relevant time of determination;

c = the transaction fees incurred by Ograi TopCo AB, Ograi MidCo AB and Ograi BidCo AB from time to time in connection with the acquisition of shares of the Company; and

d = the number of shares in the capital of the Company held, directly or indirectly, by Ograi TopCo AB at the relevant time of determination.

- In the event of the dissolution of the company, the C shares will be entitled an amount corresponding to the C Preference Amount (if any) to be paid pari passu with any distributions which are made to owners of ordinary shares as if such dissolution were a change of control event.
- If new shares are to be issued, other than against non-cash consideration (including where shares are issued pursuant to the exercise of warrants), firstly, each existing share shall carry preferential rights to subscribe for new shares of the same class (primary preferential right). Shares not subscribed for with primary preferential right shall be offered to all shareholders (secondary preferential right). If the number of shares subscribed for with secondary preferential rights is, in aggregate, greater than the total number of shares that are to be issued in the new issue, then the new shares shall be allocated to the subscribers in proportion to the number of shares they then hold and, where that is not possible, through the drawing of lots. The foregoing shall also apply in relation to new issues of warrants or convertibles.

Proposal of resolution to authorise the Board to resolve to acquire and transfer own shares (item 15)

The Board proposes to the AGM to authorise the Board to, prior to the next AGM, resolve on acquisition of own shares on one or more occasions. Acquisition of own shares may amount to a maximum corresponding to one tenth of the number of shares issued in the company. The repurchase shall be carried out through an acquisition offer directed to all shareholders, or on Nasdaq Stockholm. Repurchase on Nasdaq Stockholm shall be at a price which

corresponds to the registered stock exchange price interval (spread) at any given time. Repurchase through an acquisition offer directed to all shareholders can only be done against payment in cash and the acquisition shall be made at a rate corresponding with the registered price interval (spread) at any given time with a maximum divergence of 30 % up. The purpose of the repurchase of own shares is firstly to align the company's capital structure, give added value to the shareholders and to be able to transfer shares in conjunction with the financing of company acquisitions.

The Board also propose that the AGM take resolution to authorise the Board to, prior to the next AGM, resolve on transfer of the own shares that the company holds at the time of the transfer decision. Transfer of own shares may be carried out on Nasdaq Stockholm at a price corresponding to the registered price interval (spread) at any given time. Transfer of shares may also be carried out outside Nasdaq Stockholm, with or without deviation from the shareholders' preferential rights and with or without terms of contribution in kind or right to set-off. Transfer of own shares can accordingly be used as means of payment in relation to company acquisitions on conditions in accordance with the Companies Act's rules on issue of shares. Such transfer can only be made at a price in cash or value of obtained assets corresponding with the stock market price at the time of the transfer.

If the exercise of the authorization to acquire or transfer own shares is combined with the exercise of the authorization to issue new shares, warrants and/or convertibles (item 16), with the purpose of financing the acquisition of the entire or part of the same acquired company or the same investment in connection with a new business contracts or a new business area, the number of shares that has been transferred and issued in connection with the acquisition, together can correspond to a maximum of one tenth of the number of shares issued in the company at the time of the authorization to issue new shares, warrants and/or convertibles.

The possibility to deviate from the shareholders' preferential rights at a transfer of own shares is motivated by the fact that a transfer of shares on Nasdaq Stockholm, or otherwise with deviation from the shareholders' preferential rights can be done more rapidly, flexibly and more cost efficient than by a transfer to the shareholders. If the company's own shares are transferred for compensation in any other form than cash in relation to an acquisition, the company cannot provide the shareholders the opportunity to exercise its preferential rights.

Proposal of resolution to authorise the Board to resolve on new issues of ordinary shares, warrants and/or convertibles (item 16)

The Board proposes that the meeting authorises the Board to resolve, on one or more occasions prior to the next AGM, with or without preferential right for the shareholders, on an issue of shares, warrants and/or convertibles corresponding to a total dilution effect of a maximum of ten percent of the share capital. The issue can be carried out as a cash-, in kind- or offset issue. The issue can only be carried out at market value.

Deviation from the preferential rights for the shareholders shall only be possible in relation to an acquisition of a company or in connection with entering into new business contracts or establishment of new business areas requiring considerable investments. The reason for the deviation from the preferential rights of the shareholders is that the company in connection with (i) an acquisition rapidly may need access to cash or to make a payment in kind with the shares of the company or (ii) entering into new business contracts or establishing new business areas rapidly may require access to cash to cover capital expenditures to cover necessary investments.

If the exercise of the authorisation to issue new shares, warrants and/or convertibles is combined with the exercise of the authorisation to acquire or transfer own shares (item 15), with the purpose of financing the acquisition of the entire or part of the same acquired company or with the purpose of the same investment as described above, the number of shares that has been transferred and issued in connection with the acquisition, together can correspond to a maximum of one tenth of the number of shares issued in the company at the time of the authorisation to issue new shares, warrants and/or convertibles.

Proposal of resolution to adopt a long-term incentive programme for senior executives by issue of C-shares and warrants (item 17)

Resolution to adopt a long-term incentive program to senior executives in the form of C shares

The Board proposes that the general meeting resolves to adopt a new long-term incentive program in respect of certain current and future senior executives of the group, including the CEO, by issuing, in aggregate, not more than 10,000 C shares and/or warrants in accordance with the terms and conditions set out below ("C share program 2020"). 3,000 of these C shares will remain unissued as of the date of the implementation of the C share program 2020, with warrants over such shares to be issued to a member of the group, to be transferred to certain senior executives who are currently employed by the group and/or who may join the group in future and who will, through such warrants, be entitled to subscribe for the underlying C shares. Thus, the incentive program entails that a maximum of 10,000 C shares can be issued. All resolutions under this agenda item are conditional upon each other and are thus adopted as one single resolution. The resolution to adopt the program requires approval of at least nine-tenths (9/10) of the shares represented and votes cast at the shareholders' meeting.

The C share program 2020 will allow certain current and future senior executives of the group to subscribe for C shares at market value.

The rationale for the incentive program

The rationale for C share program 2020 is to create opportunities to attract, motivate and retain strong performing senior executives in the company, bolster the motivation of such executives to achieve positive financial results as well as to align the targets of the executives with those of the company.

The C share program 2020 has been designed on the basis that it is deemed desirable for current and future senior executives of the group to have a long-term personal interest in the group's development. Accordingly, the Board considers that the implementation of an incentive program as described herein will have a positive impact on the continued development of the group and is thus in favor of both the company and the shareholders in the company.

Terms for the C-shares

The C shares shall be offered to certain current and future senior executives of the group for subscription at a price corresponding to the higher of (a) the market value of the C shares and (b) SEK 0.02 per share (being the quota value of each C share). A formal valuation of the C shares shall be undertaken by an independent appraiser or audit firm prior to the subscription for C shares.

The terms of the C shares are set forth in full in the articles of association. The C shares are entitled to 1/10 of a vote per C share. C shares are not entitled to participate in dividends. If a change of control occurs in the company (i.e. pursuant to a transaction or series of transactions in accordance with which Ograi Bidco AB and/or its affiliates cease to control more than 50 per cent. of the ordinary shares outstanding in the capital of the company), the C shares shall be redeemed at a total redemption amount equal to 12.5 per cent. of Ograi BidCo AB's returns above its invested capital plus an internal rate of return of at least 10 per cent.

Terms of the warrants

The issued warrants shall be subscribed for by a wholly owned subsidiary of the company (the "Subsidiary"), whereafter the Subsidiary shall offer the warrants to participants added to the program after the end of the subscription period for the C shares. The transfer of the warrants shall be made at a price corresponding to the market value of the warrants. The valuation of the warrants shall be made by an independent appraiser or audit firm.

Each warrant entitles to subscription of one new share in the company at a strike price of SEK 0.02, from the date of registration of the issue of the warrants with the Swedish Companies Registrations Office up to the date when the warrants expire. In accordance with customary conditions, the number of shares that each warrant entitles to will be recalculated should the company resolve on a share split, consolidation of shares, share issue, etc.

Allocation

The Board will, together in consultation with the CEO, determine which senior executives of the company shall be entitled to subscribe for C shares. It is anticipated that (a) the CEO shall be entitled to subscribe for 40 per cent. of the C shares, (b) certain current and future senior executives of the group shall be entitled to subscribe for or, as the case may be, purchase warrants entitling to subscription of, in aggregate, 60 per cent. of the C shares.

All warrants will be allocated to the Subsidiary.

Scope and costs for the program and effect on important key ratios and dilution

The C shares will be subscribed for at market value and the warrants will be transferred at market value. Therefore, no social security contributions are expected to be incurred by the group in Sweden in connection with the subscription of the C shares or the transfer of the warrants. With respect to participants in United States, the subscription and the transfer, respectively are not expected to result in social security contributions to be paid by the group.

Other than the above, the costs for the program include certain limited costs for administration of the program. The total cost for the company for the C share program 2020 is estimated not to exceed SEK 2,500,000 during the term of the incentive program (excluding any redemption amount).

As noted above, the C shares shall bear a subscription price corresponding to the higher of (a) the market value of the C shares (which, as at the date of implementation of the C share program 2020, is anticipated to be de minimis) and (b) SEK 0.02 per C share (being the quota value of each C share).

The C share program 2020 is expected to have a limited effect on the company's key ratios. Not more than 10,000 C shares will be allotted to participants under the incentive program, implying an aggregate dilutive effect of approximately 0.003 per cent. in respect of the number of shares and 0.0003 per cent. in respect of the total number of votes in the company (in each case based on the total number of shares in the company outstanding as at the date of this proposal).

The Board considers the positive effects expected to result from C share program 2020 to outweigh the costs attributable to the program.

Preparation of the proposal

The C share program 2020 has been designed by the company's Board, together with external advisors, based on an evaluation of previous incentive programs and current market practice. The program has been prepared by the Board as a whole and has been reviewed at Board meetings during the beginning of 2020, however, the Board member Lothar Geilen, who in his capacity as CEO will be involved in the program, has not participated in the preparation or review of the program. The proposal is supported by the company's largest shareholder.

Other incentive programs

For a description of the company's other share-related incentive programs, reference is made to the annual report for 2019.

Resolution regarding issue of C shares

The Board proposes that the company shall issue not more than 10,000 C shares in respect of which the company's share capital may be increased by not more than SEK 200, corresponding to approximately 0.003 per cent. of the total share capital and 0.0003 per cent. of the total number of votes in the company (based on the total number of shares in the company outstanding as at the date of this proposal).

The right to subscribe for C shares for subscription only accrues to certain current and future senior executives of the group, on the terms and conditions described above and in the articles of association of the company.

Resolution regarding issue of warrants

The Board proposes that the company shall issue not more than 10,000 warrants. The board of directors will allocate such number of warrants to the Subsidiary as entails that the number of C shares together with the number of warrants amount to 10,000. This means that the issue of the C shares and the issue of the warrants together entail that the company's share capital may be increased by not more than SEK 200, corresponding to approximately 0.003 per cent. of the total share capital and 0.0003 per cent. of the total number of votes in the company (based on the total number of shares in the company outstanding as at the date of this proposal).

The right to subscribe for warrants for subscription only accrues to the Subsidiary, with the right and obligation to dispose of the warrants as described above. Each warrant entitles the holder to subscribe for one C share. The warrants shall be issued to the Subsidiary free of charge.

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Basargatan 10, SE-411 10 Gothenburg, Sweden | Tel. +46 31 748 34 00 | www.opus.global

SPECIAL MAJORITY REQUIREMENT

For a valid decision to introduce a long-term incentive programme for senior executives by issue of C-shares (item 17), the resolution must be supported by shareholders representing at least nine tenths (9/10) of both the votes cast and the shares represented at the AGM. For a valid resolution in accordance with item 14, 15 and 16, the resolution must be supported by shareholders with a minimum of two-thirds (2/3) of the voting rights and shares represented at the meeting.

NUMBER OF SHARES AND VOTES

There are 290 318 246 shares and votes in the company at the time of the notification convening the AGM. All shares are ordinary shares. Currently, the company does not hold any treasury shares.

AVAILABLE DOCUMENTS

The annual report, the auditors' report and the auditors' statement in accordance with the Swedish Companies Act chapter 8 section 54 will be available for the company's shareholders no later than as of Wednesday 22 April 2020 at the company's office with address Basargatan 10, 411 10 Göteborg, Sweden. The documentation will also be available at the company's website www.opus.global. The documents will be sent to shareholders upon request.

The nomination committee's proposals and reasoned opinions is available on the company website www.opus.global/AGM2020. The documents will be sent to shareholders upon request.

DISCLOSURES AT THE MEETING

The Board of Directors and the CEO shall, if any shareholder so requests and the Board believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda and the company's relation to other companies within the group.

PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, see the privacy notice available on Euroclear's webpage www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Gothenburg in April, 2020
Opus Group AB (publ)
The Board of Directors

For additional information, please contact:

Lothar Geilen, CEO

Tel: +46 31 748 34 00

E-mail: lothar.geilen@opus.se

Helene Carlson

Director of Corporate Communications & Investor Relations

Tel: +46 765 25 84 93

E-mail: helene.carlson@opus.se

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About Opus

Opus is a technology-driven growth company in the vehicle inspection and intelligent vehicle support markets. The company has a strong focus on customer service and innovative technology within emission and safety testing and intelligent vehicle support. Opus had approximately SEK 2.5 billion in revenues in 2018 with solid operating profit and cash flow. Opus' goal is to reach an annual revenue growth of 5-10 percent, through organic and acquisitive growth based on 3-year CAGR, and an EBITA margin of 15 percent. The majority of the growth is estimated to come from the international expansion of the vehicle inspection business, with a primary focus on the Latin American and Asian markets, and the expansion of the intelligent vehicle support business. With approximately 2,600 employees, Opus is headquartered in Gothenburg, Sweden. Opus has 34 regional offices, 24 of which are in the United States and the others in Sweden, Argentina, Chile, Mexico, Peru, Pakistan, United Kingdom, Spain and Australia. Opus has production facilities in the U.S. in Hartford, Ann Arbor and Tucson. The shares of Opus Group are listed on Nasdaq Stockholm.

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