

Notice of Extraordinary General Meeting

The shareholders of Dustin Group AB (publ), reg. no. 556703-3062 (the "Company" or "Dustin"), are hereby given notice to an Extraordinary General Meeting to be held on Tuesday 18 May 2021. Due to the continued uncertainty regarding the corona pandemic and in order to ensure the health and safety of the Company's shareholders, employees and other stakeholders, the Board of Dustin has decided that the Extraordinary General Meeting should be conducted only through postal voting in accordance with temporary legislation. It will not be possible for shareholders to attend the Extraordinary General Meeting in person or by way of a proxy holder.

Information on the resolutions adopted by the Extraordinary General Meeting will be disclosed on 18 May 2021, as soon as the outcome of the postal voting has been finally confirmed.

Participation

Shareholders who wish to participate in the Extraordinary General Meeting shall:

- be recorded in the presentation of the share register prepared by Euroclear Sweden concerning the circumstances on Friday 7 May 2021, and
- give notice to participate no later than Monday 17 May 2021 by casting their postal vote as instructed under the heading "Postal voting" below, so that the postal vote is received by Dustin no later than that day.

To be entitled to participate in the Extraordinary General Meeting, shareholders whose shares are registered in the names of nominees must, in addition to giving notice to participate by casting their postal vote, re-register such shares in their own name so that the shareholder is recorded in the presentation of the share register as of 7 May 2021. Such re-registration may be temporary ("voting rights registration") and can be requested from the nominee in accordance with the nominee's procedures in such time in advance as the nominee determines. Voting rights registrations effected no later than the second banking day after 7 May 2021 will be considered in the presentation of the share register.

Postal voting

Shareholders may only exercise their voting rights at the Extraordinary General Meeting through postal voting in advance pursuant to Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for postal voting. The form is available on Company's website <https://www.dustingroup.com/en/general-meetings>. The completed and signed postal voting form can be submitted either by email to GeneralMeetingService@euroclear.com, or by post to Dustin Group AB (publ), "EGM", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. Shareholders who are natural persons may also cast their postal votes digitally through verification with BankID as per instructions available on <https://anmalan.vpc.se/euroclearproxy>. If the shareholder postal votes by proxy, a power of attorney shall be enclosed with the postal voting form. A template proxy form is available on the Company's website <https://www.dustingroup.com/en/general->

meetings. If the shareholder is a legal entity, a copy of a registration certificate or a corresponding document for the legal entity shall be enclosed together with the postal voting form.

Postal voting forms and digital postal votes must be received by Dustin no later than 17 May 2021.

The shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form.

Questions

Shareholders wishing to pose questions about matters which might affect the assessment of an item on the agenda may do so by any of the following methods:

1. Email: Questions may be submitted by email to gm@dustingroup.com
2. Post: Questions may be submitted by post to Dustin Group AB (publ), Att: General Meeting, P.O. Box 1194, SE-131 27 Nacka Strand, Sweden

Questions submitted by shareholders must have been received by Dustin no later than Monday 10 May 2021 and will be responded to and published not later than on Wednesday 12 May 2021. The questions and responses will be available at the Company, Dustin Group AB (publ), Augustendalsvägen 7, SE-131 52 Nacka Strand, Sweden and on the Company's website, <https://www.dustingroup.com/en/general-meetings>, and will be sent to the shareholder provided the shareholder's address is known by the Company or provided by the shareholder together with the question.

The Board and the CEO will answer the shareholders' questions and inform about matters which might affect the assessment of an item on the agenda, provided that the Board deems this can be done without causing material harm to the Company.

Proposed agenda

1. Election of Chair of the Extraordinary General Meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons to check and verify the minutes.
5. Determination as to whether the Extraordinary General Meeting has been duly convened.
6. Resolution on amendments to the Articles of Association.
7. Resolutions on:
 - (a) authorisation for the Board to resolve on a new issue of shares as part of the purchase price in the acquisition of Centralpoint Holding B.V., and
 - (b) authorisation for the Board to resolve on a new issue of shares with preferential rights for the shareholders.

The Board's proposals

Election of Chair of the Extraordinary General Meeting (item 1)

The Board proposes that Tone Myhre-Jensen, member of the Swedish Bar Association, is elected to be the Chair of the Extraordinary General Meeting, or in the event she is prevented, the person appointed by the Board.

Preparation and approval of the voting list (item 2)

The voting list proposed to be approved is the voting list prepared by Euroclear Sweden on behalf of the Company, based on the general meeting share register and received postal votes, confirmed by the persons assigned to verify the minutes.

Election of one or two persons to check and verify the minutes (item 4)

The Board proposes that Fredrik Eklund, representing AxMedia AB, part of Axel Johnson Gruppen, and Tomas Risbecker, representing AMF Fonder, or, to the extent one or both of them are prevented, any person or persons appointed by the Board, are elected to verify the minutes. The assignment to verify the minutes shall also include verifying the voting list and that the postal votes are correctly reflected in the minutes.

Amendments to the Articles of Association (item 6)

In order to adjust the share capital and the number of shares permitted under the Articles of Association, the Board proposes the following amendments to the Articles of Association:

| Current wording | Proposed wording |
|---|---|
| 4 § Share capital and shares The share capital shall be not less than SEK 150,000,000 and not more than SEK 600,000,000. The number of shares shall be not less than 30,000,000 and not more than 120,000,000. | 4 § Share capital and shares The share capital shall be not less than SEK 400,000,000 and not more than SEK 1,600,000,000. The number of shares shall be not less than 80,000,000 and not more than 320,000,000. |

Proposals related to the acquisition of Centralpoint Holding B.V. (item 7)

Centralpoint Holding B.V. ("**Centralpoint**") is the leading IT value added reseller in the Benelux region, with main focus on hardware and software to the SMB and LCP segments. With the acquisition of Centralpoint Dustin expands its home market, paving the way for continued expansion in the Benelux region. Further information regarding transaction rationale and financial impacts can be found in the press release regarding Dustin's acquisition of Centralpoint;

<https://www.dustingroup.com/en/press/dustin-takes-leading-position-benelux-region-acquiring-centralpoint-1905207>.

Dustin has on 13 April 2021 entered into an agreement with Rotla B.V. ("**Rotla**") (indirect through Infotheek Holding B.V. ("**Infotheek**")) to acquire all shares in Centralpoint for a total consideration of EUR 425m (corresponding to SEK 4,326m). The purchase price consists partly of a cash payment and partly of new issued shares in Dustin. The cash payment of the purchase price will be financed through increased credit facilities provided by Swedbank AB (publ). The shares that the Board is proposed to

be authorised to resolve to issue under item 7(a) as part of the purchase price are equivalent to approximately 8.5 percent of the outstanding shares in Dustin, calculated before the new issue with preferential rights for the shareholders that the Board are proposed to be authorised to resolve upon under item 7(b).

The acquisition of Centralpoint is conditional upon the approval of the Dutch Competition Authority as well as customary closing conditions.

The Board believes that the timing of the proposed acquisition is favourable and that the strategic and financial rationale is compelling. Centralpoint's business is complementary to Dustin's current operations in the Netherlands, and Dustin will gain a market position similar to the one in the Nordics. The Board therefore proposes that the Extraordinary General Meeting resolves to authorise the Board to resolve on new issues of shares on the terms described under items 7(a) and (b) below.

Authorisation for the Board to resolve on a new issue of shares as part of the purchase price in the acquisition of Centralpoint Holding B.V. (item 7(a))

The Board proposes that the Board shall be authorised, for the period until the end of the next Annual General Meeting, to resolve on an issue of new shares, to be used as part of the purchase price in the acquisition of Centralpoint (the "Issue in Kind").

8,254,587 new shares is to be issued in the Issue in Kind, equivalent to approximately 8.5 percent of the outstanding shares in Dustin prior to the new issue with preferential rights for the shareholders under item 7(b).

Infotheek shall be solely entitled to subscribe for shares in the Issue in Kind. Infotheek shall as payment for the shares (contribution in kind) contribute all shares in Centralpoint to Dustin. In addition to the shares issued in the Issue in Kind and thus constituting a part of the purchase price, Dustin will, as payment for the shares in Centralpoint, make a cash payment.

The Company estimates that the value of the assets to be contributed in kind, i.e. all shares in Centralpoint, will have a value of SEK 4,326m (based on the price of Dustin's shares in connection with the signing date), which may be adjusted on the basis of the share price of Dustin's shares on the so-called transaction date.

Authorisation for the Board to resolve on a new issue of shares with preferential rights for the shareholders (item 7(b))

The Board proposes that the Board shall be authorised, for the period until the next Annual General Meeting, to resolve on a new issue of shares with preferential rights for the existing shareholders (the "Rights Issue"). The net proceeds from the Rights Issue will be used to repay the part of the credit facilities provided for the acquisition of Centralpoint.

By making use of the authorisation, the Board shall have the right to execute the Rights Issue with total proceeds of approximately SEK 1.2bn through the issuance of, no more than, so many shares that at any time are within the maximum number of shares determined in the Articles of Association and thereby increase the share capital by, no more than, an amount that at any time is within the maximum

share capital determined in the Articles of Association. The authorisation includes the right to resolve on an issue of new shares to be paid in cash, and the Board may, if it deems it appropriate, allow shares to be paid by way of set-off.

The principal terms and conditions for the Rights Issue will be the following:

- Those who are registered as shareholders in Dustin on the record date have preferential right to subscribe for new shares in proportion to the number of shares that the holder already owns, and will receive subscription rights for new shares in the Rights Issue.
- If not all of the new shares are subscribed for by exercise with subscription rights, the Board shall, up to the maximum amount of the Rights Issue, resolve on allotment of new shares subscribed for without the exercise of subscription rights. Allotment will then be made *firstly* to those who have subscribed for new shares by the exercise of subscription rights, irrespectively of whether or not the subscriber was a shareholder on the record date, and, in the event of over-subscription, pro rata in relation to the number of new shares subscribed for by exercise of subscription rights, and *secondly* to others who have given notice of their interest in subscribing for new shares without the exercise of subscription rights and, in the event of over-subscription, pro rata in relation to such declared interest. To the extent allotment in accordance with the above cannot be made pro rata, allotment shall be made by drawing of lots.
- The record date for determining the right to receive subscription rights, the subscription period and the subscription price (taking due consideration to, among other things, the market conditions, including the price of Dustin's shares as well as customary discounts for Rights Issues) will be determined by the Board in connection with the Board's resolution to issue new shares by virtue of this authorisation. The same applies to the number of subscription rights each share shall entitle to as well as to the number of subscription rights that will be required to subscribe for one new share. Subscription by virtue of subscription rights shall be made by payment during the subscription period. Subscriptions not based on subscription rights shall be made through subscription on an application form during the same period.

Dustin's two largest shareholders, Axel Johnson AB and AMF Fonder, representing in aggregate 40 percent of the shares, have undertaken to vote in favour of the authorisations under items 7(a) and (b). Axel Johnson AB and Rotla (indirect) have undertaken to subscribe for their pro rata share in the Rights Issue, corresponding to 36 percent of the Rights Issue, and AMF Fonder has expressed their intention to subscribe for its pro rata share in the Rights Issue.

Additional information

Number of shares and votes

As per the date of the announcement of this notice, the total number of shares and votes in the Company amounted to 88,647,339. As per the date of the announcement of this notice, the Company holds no own shares.

Special majority requirements

A valid resolution under item 6 requires support of shareholders holding not less than two thirds of both the votes cast and the shares represented at the Extraordinary General Meeting.

Authorisation

The Board, or the person appointed by the Board, shall be entitled to make such minor adjustments to the Extraordinary General Meeting's resolutions that may prove necessary for registration with the Swedish Companies Registration Office and Euroclear Sweden.

Documents

The Board's complete proposals are set out in this notice. The proposed new Articles of Association are available on the Company's website, <https://www.dustingroup.com/en/general-meetings>, and at the Company, Dustin Group AB (publ), Augustendalsvägen 7, SE-131 52 Nacka Strand, Sweden. The documents are presented by being available at the Company and on the Company's website. The documents will also be sent to shareholders who so request and state their postal or email address. To order the documents, the same postal or email address as is used for the notification to the Extraordinary General Meeting by postal voting, see above, can be used. The documents can also be ordered by telephone at +46 8-402 91 33, between 9:00 a.m. and 4:00 p.m. (CET) weekdays.

The general meeting share register will be held available at the Company, Dustin Group AB (publ), Augustendalsvägen 7, SE-131 52 Nacka Strand, Sweden.

Processing of personal data

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

Stockholm in April 2021
DUSTIN GROUP AB (PUBL)
THE BOARD OF DIRECTORS
