

The Board's Motivated Statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act

The Board of Dustin Group AB hereby presents the following statement in accordance with Chapter 19, Section 22 of the Swedish Companies Act. The Board's reasons for the proposed authorisation for the Board to repurchase own class C shares being in accordance with the provisions of Chapter 17, Section 3 Paragraphs 2 and 3 of the Swedish Companies Act are as follows.

The costs in relation to repurchase of own class C shares are limited to administrative costs, amounting to approximately SEK 150,000.

The Board notes that after the proposed repurchase of own class C shares, there will be full coverage for the company's restricted equity. The company's and the group's equity would have been SEK 0 and SEK 23,065,820 higher, respectively, if the assets and liabilities had not been measured at their actual value pursuant to Chapter 4, Section 14 (a) of the Annual Accounts Act.

The Board believes that a repurchase of own class C shares as proposed is justifiable considering:

- the required level of shareholders' equity imposed as a result of the nature, scope and risks associated with the operations of the company (and also the group): and
- the company's and the group's consolidation needs, liquidity and financial position in general.

The financial position remains strong after the proposed repurchase of own class C shares and is expected to be fully adequate for the company to have the ability to meet its obligations in both the short and long term, and to make necessary investments.

Stockholm in November 2022
DUSTIN GROUP AB (PUBL)
THE BOARD OF DIRECTORS