

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 Board notes that after the proposed repurchase of own class C shares, there will be full coverage for the company's restricted equity. The group's equity would have been SEK 103,972,774 lower 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 2023
DUSTIN GROUP AB (PUBL)
THE BOARD OF DIRECTORS