

*N.B. The below is an unofficial translation of the Swedish original, in case of any discrepancies between the Swedish original and the English translation the Swedish text shall prevail.*

Minutes kept at the Extraordinary General Meeting in Dustin Group AB (publ), 556703-3062, on 10 October 2018, 1–1.30 p.m. at Gernandt & Danielsson Advokatbyrå KB's offices at Hamngatan 2 in Stockholm, Sweden

**1 § Opening of the meeting**

The chairman of the Board of Directors, Mia Brunell Livfors, welcomed the shareholders and other present and declared the meeting opened.

It was noted that from the Board of Directors, in addition to the chairman, also Johan Fant, Morten Strand and Tomas Franzén attended. In addition, from the Executive Management, the CEO Thomas Ekman and the CFO Johan Karlsson attended.

**2 § Election of chairman of the meeting**

Mia Brunell Livfors presented the Board of Directors' proposal to elect attorney Fredrik Palm as chairman of the meeting.

Fredrik Palm was elected chairman of the meeting. It was noted that the attorney Erik Åslund had been asked to act as secretary of the meeting and to keep today's minutes.

It was noted that the chairman informed that personal data may be included in the minutes of the meeting and that the minutes, in accordance with the provisions of the Swedish Companies Act, will be published on the company's website. The chairman also informed where the participants at the meeting could find information on how the company processes personal data in connection with today's meeting.

The meeting resolved that guests and officials at the meeting were entitled to attend the meeting, however without right to address the meeting nor participate in the decisions of the meeting.

**3 § Preparation and approval of the voting list**

The meeting approved the attached list, Appendix 1, of present shareholders, representatives and assistants as the voting list of the meeting.

It was noted that 45 363 506 shares and votes were represented at the meeting, comprising approximately 58.74 per cent of the total number of shares and votes in the company.

**4 § Approval of the agenda**

The proposal of agenda for the meeting, included in the notice to attend the meeting, was approved as agenda for the meeting, Appendix 2.

**5 § Election of one or two persons to verify the minutes**

It was resolved to appoint two persons to, together with the chairman, verify today's minutes and that they were to be Jacob Wall, representing AxMedia AB, and Jenny Hildén, representing several foreign investors.

**6 § Determination of whether the meeting has been duly convened**

It was noted that the notice to attend today's meeting had been published in the Swedish Official Gazette (Sw. *Post- och Inrikes Tidningar*) on 18 September 2018 together with an announcement in the newspaper Svenska Dagbladet on the same day that notice to attend had taken place, and that the notice had been available on the Company's website since 14 September 2018.

The meeting was thereafter declared duly convened.

**7 § Presentation by the CEO and questions**

The CEO, Thomas Ekman, summarized the financial year 2017/18 and accounted, among other things, for the company's sales growth and earnings performance and the acquisition of Vincere Groep. In addition, the company's growth ambitions, indebtedness, financial targets as well as motives and terms and conditions for the rights issue decided by the Board of Directors were accounted for.

Shareholders were given the opportunity to ask questions, which were answered by the CEO.

**8 § Resolution on approval of the Board of Directors' resolution on a new issue of shares with preferential rights for the shareholders**

The Board of Director's proposal to approve the Board of Director's resolution on a new issue of shares with preferential rights for the company's shareholders, Appendix 3 and 4, was presented.

It was resolved to, in accordance with Appendices 3 and 4, approve the Board of Director's resolution on a new issue of shares.

**9 § Closing of the meeting**

The chairman declared the meeting closed.

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At the minutes

Verified

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Erik Åslund

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Fredrik Palm

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Jacob Wall

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Jenny Hildén

**Proposed agenda**

1. Opening of the meeting
2. Election of Chairman of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination of whether the meeting has been duly convened
7. Presentation by the CEO and questions
8. Resolution on approval of the Board of Directors' resolution on a new issue of shares with preferential rights for the shareholders
9. Closing of the meeting

Appendix 3

**The Board of Directors' of Dustin Group AB (publ) resolution on a new share issue of shares with preferential rights for the shareholders**

The Board of Directors of Dustin Group AB (publ), 556703-3062 ("**Dustin**" or the "**Company**"), resolves, subject to the general meeting's subsequent approval, on a new issue of shares with preferential rights for the shareholders (the "**Rights Issue**").

Following terms and conditions shall apply for the Rights Issue.

1. The Board of Directors, or the person that the Board of Directors appoints among its members, is authorized to resolve, not later than five business days before the record date, on the maximum amount by which the Company's share capital shall be increased, the maximum number of shares to be issued, the number of existing shares that shall entitle to subscription for a certain number of new shares and the subscription price per new share.
2. The Company's shareholders shall have preferential rights to subscribe for the new shares in proportion to the shares previously owned.
3. The record date for entitlement to participate in the Rights Issue shall be 17 October 2018.
4. If not all of the shares are subscribed for by exercise of subscription rights, the Board of Directors shall, up to the maximum amount of the Rights Issue, resolve on allotment of shares subscribed for without the exercise of subscription rights where in such case, allotment shall be made in the following order:
  - a. Those who have subscribed for new shares by the exercise of subscription rights (irrespective of whether or not they were shareholders 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.
  - b. Others who have given notice of their interest in subscribing for 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 according to this item 4 cannot be made *pro rata*, allotment shall be made by drawing of lots.
5. Subscription of shares shall be made during the period as from 19 October 2018 up to and including 7 November 2018.
6. Subscription for shares by exercise of subscription rights shall be made by simultaneous cash payment to a bank account designated by the Company. Subscription for shares without subscription rights shall be submitted on a separate subscription list where allotted shares shall be paid in cash no later than three (3) banking days from dispatch of the contract note to the subscriber setting forth the allotment of shares. The Board of Directors shall be entitled to extend the period for subscription and the time for payment.
7. The new shares shall entitle to dividend as from the first record date for dividend to occur after the registration of the Rights Issue with the Swedish Companies Registration Office.

The CEO, or the person that the CEO appoints, shall be authorised to make such minor adjustments in the above resolutions as may be required in connection with registration at the Swedish Companies Registration Office or Euroclear Sweden AB.

In order for warrant holders attributable to warrants registered with Swedish Companies Registration Office on 2 February 2016, 20 December 2016 and 21 December 2017, respectively, to be entitled to participate in the Rights Issue based on shares subscribed through exercise of warrants, such subscription shall be effected not later than two calendar weeks before the record date of the Rights Issue.

Documents in accordance with Chapter 13, Section 6, of the Swedish Companies Act have been prepared and will be held available, together with the Board of Directors' resolution under item 8, on the Company's website, [www.dustingroup.com](http://www.dustingroup.com), with the Company on the address Augustendalsvägen 7 in Nacka Strand, Sweden, at the latest on 19 September 2018, and will be sent to shareholders who so request and state their postal or e-mail address.

Stockholm in September 2018  
**DUSTIN GROUP AB (PUBL)**  
*BORD OF DIRECTORS*

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**The Board of Directors' of Dustin Group AB (publ) resolution on final terms of new issue of shares with preferential rights for the shareholders**

The Board of Directors of Dustin Group AB (publ), 556703-3062 ("**Dustin**" or the "**Company**"), resolved on 14 September 2018, *inter alia*, to, subject to the general meeting's subsequent approval, carry out a new issue of shares with preferential rights for the shareholders in an amount of approximately SEK 700 million (the "**Rights Issue**") and to convene a general meeting.

From the Board of Directors' resolution follows that the Board of Directors, or the person that the Board of Directors appoints among its members, is authorized to resolve on the maximum amount by which the Company's share capital shall be increased, the maximum number of shares to be issued, the number of existing shares that shall entitle to subscription for a certain number of new shares and the subscription price per new share.

Against the above background, the Board of Directors resolves that the following terms shall apply for the Rights Issue.

1. The share capital shall be increased by a maximum amount of SEK 55,161,786.22 (rounded off to two decimals).
2. The number of new shares to be issued shall as a maximum be 11,032,357.
3. For each share held on the record date, one (1) subscription right shall be received and seven (7) subscription rights entitle to subscription of one (1) new share.
4. For each new share SEK 63 shall be paid.

Stockholm in October 2018  
**DUSTIN GROUP AB (PUBL)**  
*BORD OF DIRECTORS*