



Press release Stockholm, November 21, 2017

Dustin Group: The nomination committee's proposal for the election of the board at the 2016/17 annual general meeting

The nomination committee's proposal for election of the board and board remuneration at the annual general meeting on 13 December 2017.

The nomination committee of Dustin Group AB ("Dustin") proposes as follows:

- The board shall consist of seven board members (item 11 on the agenda).
- Remuneration shall be paid with SEK 600,000 to the chairman of the board (2016/2017: SEK 750,000) and SEK 300,000 to each of the other board members (2016/2017: SEK 250,000). Remuneration shall be paid with SEK 100,000 to the chairman of the audit committee and SEK 50,000 to each of the two other members of the audit committee, and SEK 60,000 to the chairman of the remuneration committee and SEK 30,000 to each of the two other members of the remuneration committee (during 2016/2017 no remuneration was paid for work in the board's committees) (item 12 on the agenda). The proposed remuneration for ordinary board work and work within the board's committees for the period until the next annual general meeting amounts to, in total, SEK 2,720,000 (2016/17: SEK 2,500,000).
- The board shall, for the period until the next annual general meeting, consist of Caroline Berg (re-election), Mia Brunell Livfors (re-election), Gunnel Duveblad (re-election), Johan Fant (re-election), Tomas Franzén (re-election), Mattias Miksche (re-election) and Morten Strand (new election). Fredrik Cappelen and Maija Strandberg have declined re-election (item 13 on the agenda).
- As previously been disclosed the nomination committee propose that Mia Brunell Livfors shall be elected as new chairman of the board (item 14 on the agenda).

Morten Strand, proposed new board member, was born in 1956 and has a BA in Business and Information Management from the University of San Francisco, USA. Morten is since 2015 CEO of Cint AB, which develops and maintains an online platform through which it offers an automated supply-chain solution for market research companies. The company's headquarter is in Stockholm. Between 2009-2014 Morten Strand was COO of the Norwegian company Visma Software and prior to that he held different management positions at IBM where he worked within the software segment with focus towards Europe, Middle East and Africa between 2001-2008, in 1996-2000 he was Nordic Manager at Lotus Professionals and in 1990-1996 he was a management consultant at Integrated Control Systems. Morten Strand will contribute to the board with his technical competence and

operational experience within IT, service development and sales from his time as CEO of Cint, COO of Visma Software and by his management positions at IBM, as well as a large number of internal board assignments in companies wholly and partially owned by Visma.

The nomination committee has assessed that Morten is independent of the company, the management and the company's major shareholders.

The nomination committee in Dustin consists of Caroline Berg, appointed by Axel Johnson AB/Axmedia AB, Lennart Francke, appointed by Swedbank Robur Funds, Arne Löw, appointed by the Fourth Swedish National Pension Fund, Jan Särllvik, appointed by Nordea Funds and Fredrik Cappelen, chairman of the board of Dustin.

The nomination committee's proposal for chairman of the annual general meeting, election of auditor, remuneration to the auditor and procedure for appointment of the nomination committee are set out in the notice to attend the annual general meeting of Dustin.

THE NOMINATION COMMITTEE'S MOTIVATED OPINION REGARDING THE PROPOSAL FOR ELECTION OF THE BOARD AT THE 2016/17 ANNUAL GENERAL MEETING

Dustin nomination committee

In accordance with the procedures for the nomination committee that was approved by the annual general meeting 2015/16, the nomination committee consists of members appointed by the largest shareholders in Dustin Group AB (the "Company" or "Dustin"); Caroline Berg, appointed by Axel Johnson AB/Axmedia AB, Arne Löw, appointed by the Fourth Swedish National Pension Fund, Lennart Francke, appointed by Swedbank Robur Funds, Jan Särllvik, appointed by Nordea Funds and Fredrik Cappelen, chairman of the board of Dustin.

Caroline Berg, appointed by the Company's largest shareholder Axel Johnson AB/Axmedia AB, is the chairman of the nomination committee.

The nomination committee's proposal

The nomination committee proposes:

- That the board shall consist of seven members
- Re-election of all current members, except for Fredrik Cappelen and Maija Strandberg who has declined re-election
- Election of Morten Strand as new member

The nomination committee's proposal is thus that the following persons are elected to the board of Dustin, for the period until the end of the next annual general meeting:

- Caroline Berg
- Mia Brunell Livfors
- Gunnel Duveblad
- Johan Fant
- Tomas Franzén
- Mattias Miksche
- Morten Strand

The nomination committee's work

In accordance with rules 2.6 and 4.1 of the Swedish Corporate Governance Code, the nomination committee gives the following statement prior to the annual general meeting's election of the board.

The nomination committee was convened during the spring of 2017 and has since then worked to prepare proposals to the annual general meeting. The nomination committee has held six recorded meetings prior to the annual general meeting 2016/17, with additional contacts and has carried out candidate interviews between meetings. The nomination committee's work has primarily focused on the continued development of the overall board composition with the aim to strengthen the mix of experiences and competencies present at board level in order to increasingly match the challenges and opportunities faced by Dustin.

In its assessment of the degree to which the current board meets the requirements placed on it taking in to account Dustin's current position and future direction, the nomination committee has met and interviewed selected board members, individually. The nomination committee has also received the assessment carried out by the board.

The nomination committee's motivated statement regarding its proposal

The nomination committee's assessment of the board's work is that the cooperation on the board works very well, which has also been confirmed in the board's self-assessment. Except for Fredrik Cappelen and Maija Strandberg, who has declined re-election, the nomination committee proposes that all current members of the board are re-elected. In order to further strengthen the board, the nomination committee proposes the election of Morten Strand. The nomination committee considers that Morten with his technical competence and operational experience within IT, service development and sales has complementary areas of expertise that match priorities of Dustin.

Morten Strand is born in 1956 and has a BA in Business and Information Management from the University of San Francisco, USA. Morten is since 2015 CEO of Cint AB, which develops and maintains an online platform through which it offers an automated supply-chain solution for market research companies. The Company's headquarter is in Stockholm. Between 2009-2014 Morten Strand was COO of the Norwegian company Visma Software and prior to that he held different management positions at IBM where he worked within the software segment with focus towards Europe, Middle East and Africa between 2001-2008, in 1996-2000 he was Nordic Manager at Lotus Professionals and in 1990-1996 he was a management consultant at Integrated Control Systems.

The nomination committee is of the opinion that the proposed board has desirable qualifications and experiences within the areas that are of strategic importance for the Company, such as sectorial expertise, financial and operational expertise, experience of corporate governance and capital markets. In its work, the nomination committee applies rule 4.1 of the Swedish Corporate Governance Code as its diversity policy. Accordingly, the committee gives particular consideration to the importance of a diversity on the board, including their gender, age and nationality, as well as their experiences and professional backgrounds and business disciplines. The committee believes the composition of the proposed board is fit-for-purpose in respect of the various dimensions of diversity, and will continue to pursue a high degree of diversity and gender balance in its efforts to compose the most capable board. Finally, it is noted that the nomination committee has concluded that the proposed board meets the applicable independence requirements.

Information regarding the proposed board members

Information regarding the proposed board members of Dustin, including the nomination committee's assessment of each member's independence, is attached to this document.

Stockholm in November 2017
THE NOMINATION COMMITTEE
DUSTIN GROUP AB (PUBL)

INFORMATION ABOUT THE PROPOSED MEMBERS OF THE BOARD

Caroline Berg

Board member since 2016

Born: 1968.

Education: BA media and Psychology at Middlebury College, USA.

Key competencies: Caroline Berg has broad experience from both listed and unlisted companies within the retail and service segment. Caroline has in-depth knowledge from retail and within communications, sustainable businesses and HR from her years in the group management of Axel Johnson.

Other current assignments: Chairman of the board of Axel Johnson and Erik and Göran Ennerfelts fund for Swedish youth's international studies. Vice chairman of the board of Nordstjernan. Board member of Axfood, Martin & Servera, Axfast, Axel and Margaret Ax:son Johnson's foundation and Stockholm School of Economics' Advisory Board.

Previous positions (the past five years): Director of Human Development and Communication and member of the group management of Axel Johnson.

Shareholding¹: -

Independence: Independent of the Company and management, not independent of major shareholders.

Mia Brunell Livfors

Board member since 2016

Born: 1965.

Education: Business at Stockholm University.

Key competencies: Mia Brunell Livfors has many years' experience from board work in listed companies. Mia brings to the board experience from retail, e-commerce, telecom and media.

Other current assignment: CEO of Axel Johnson. Chairman of the board of Axel Johnson International, Axfood, kicks, Novax and Åhléns. Board member of Martion & Severa, Stena, Svensk Handel and Efva Attling Stockholm.

Previous positions (the past five years): CEO of Kinnevik.

Shareholding¹: -

Independence: Independent of the Company and management, not independent of major shareholders.

Gunnel Duveblad

Board member since 2016

Born: 1955.

Education: Systems Scientist, Umeå University

Key competencies: Gunnel Duveblad contributes extensive board experience thanks to her current and previous board assignments, as well as valuable competencies from the IT sector where she held several senior executive positions at IBM and was CEO of EDS in northern Europe.

Other current assignments: Chairman of the board of companies including Team Olivia, Global Scanning A/S, Ruter Dam Foundation and HiQ International. Board member of companies including PostNord and Sweco.

Previous positions (the past five years): Board member of companies including Anoto Group, Aditro Holding and SAM Headhunting Group A/S.

Shareholding¹: -

Independence: Independent of the Company and management and independent of major shareholders.

Johan Fant

Board member since 2016

Born: 1959.

Education: MSc in Economics from the Stockholm School of Economics.

Key competencies: Johan Fant brings broad retail experience through his board assignments at i.a. Åhléns, Martin & Servera and Axel Johnson International. Johan also has extensive financial knowledge thanks to his role as CFO of Axel Johnson, Boliden and Assa Abloy.

Other current assignments: CEO of AltoCumulus. Board member of AltoCumulus Asset Management, Novax and Axfast.

Previous assignments (last five years): CFO of Axel Johnson, Boliden and Assa Abloy. Senior Vice President Group Treasurer Electrolux, Corporate Controller Ericsson.

Shareholding¹: -

Independence: Independent of the Company and management, not independent of major shareholders.

Tomas Franzén

Board member since 2013

Born: 1962.

Education: MSc in Engineering in Industrial Economics from Linköping University.

Key competencies: Through his current role as CEO of Bonnier and previous role as CEO of Com Hem, among others, Tomas Franzén has extensive and wide-ranging experience of leading major companies as well as solid financial knowledge.

Other current assignments: CEO of Bonnier.

Previous positions (the past five years): CEO and chairman of the board of UPC Digital and Com Hem Holding.

Shareholding¹: 57,686.

Independence: Independent of the Company and management and independent of major shareholders.

Mattias Miksche

Board member since 2006

Born: 1968.

Education: MSc in Business and Economics from the Stockholm School of Economics.

Key competencies: Mattias Miksche contributes extensive experience within digital enterprise thanks to his roles as CEO and board member of Stardoll and SoMarketplaces. Board member of Avanza Bank Holding, PriceRunner and EuroFlorist Intressenter

Other current assignments: Chairman of the board of Glorious Games Group (previously Stardoll) and SoMarketplaces. Board member of Avanza Bank Holding, PriceRunner and Euroflorist Intressenter.

Previous positions (the past five years): Board member of Eniro and Sportamore.

Shareholding¹: 169,188.

Independence: Independent of the Company and management and independent of major shareholders.

Morten Strand

Proposed new board member

Born: 1965.

Education: BA, Business and Information Management, University of San Francisco, USA.

Key competencies: Morten Strand will contribute to the board with his technical competence and operational experience within IT, service development and sales from his time as CEO of Cint, COO of Visma Software and by his management positions at IBM.

Other current assignments: CEO of Cint.

Previous positions (the past five years): COO of Visma Software.

Shareholding¹: -

Independence: Independent of the Company and management and independent of major shareholders.

¹ Own or by related leg

Dustin's full Annual Report and Corporate Responsibility Report for 2016/17 is now available in both English and Swedish at the company website, www.dustingroup.com.

Dustin's Annual General Meeting will be held on Wednesday, December 13, 2017 at 2:00 p.m. at the Playhouse Teater, Drottninggatan 71A in Stockholm, Sweden. Registration will begin from 1:00 p.m.

For further information, please contact:

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About Dustin

Dustin is one of the leading Nordic resellers of IT products with associated services to companies, the public sector and private individuals. With its core business in e-commerce, Dustin functions as a bridge between the manufacturer's wide-ranging offerings and customer requirements, in which Dustin's employees support customers in finding the appropriate solution for them.

Dustin is a one-stop-shop that offers some 250,000 products with associated services, features and solutions. Operations are conducted in Sweden, Denmark, Norway and Finland.

The company has approximately 1 000 employees. Sales during the 2016/17 financial year amounted to approximately SEK 9.3 billion. About 90 per cent of Dustin's income derives from the corporate market with a focus on small and medium-sized companies. Dustin Group has been listed on Nasdaq Stockholm since 2015 and has its head office in Nacka, Stockholm.