Dustin

Notice of the Annual General Meeting 2025/26

The shareholders of Dustin Group AB, Reg. No. 556703-3062 (the "Company" or "Dustin"), are hereby invited to the Annual General Meeting 2025/26, to be held on Wednesday, 16 December 2026 at 15:00 (CET) at Agdas Sthlm, Regeringsgatan 107 in Stockholm, Sweden. Registration for the Annual General Meeting will commence at 14:00 (CET).

The shareholders may exercise their voting rights at the Annual General Meeting also by postal voting in accordance with the provisions of Dustin's Articles of Association.

Right to participate

Shareholders who wish to participate in the Annual General Meeting:

shall be registered as a shareholder in the share register prepared by Euroclear Sweden concerning the circumstances on Tuesday, 8 December 2026; and

shall notify the Company of their intention to participate in the Annual General Meeting no later than Thursday, 10 December 2026.

Participation by attending the meeting venue

Shareholders who wish to participate in the Annual General Meeting by attending the meeting venue in person or by proxy must give notice of participation no later than Thursday, 10 December 2026. Notification may be given in any of the following manners:

- on Euroclear Sweden's website, https://www.euroclear.com/sweden/generalmeetings/;
- by email to GeneralMeetingService@euroclear.com;
- by telephone, +46 (0)8 402 91 33; or
- by mail to Dustin Group AB, "AGM", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden.

The notification shall include the shareholder's full name, personal identification number or company registration number, address and telephone number, and advisors, if applicable. Shareholders who are represented by a proxy or a representative should send documents of authorization to the address above well in advance of the Annual General Meeting. A proxy form is available on Dustin's website, www.dustingroup.com/en/general-meetings.

Participation by postal voting

Shareholders who wish to participate in the Annual General Meeting by postal voting in advance must give notice to participate by casting their postal vote so that the postal vote is received by Euroclear Sweden (who is administering the forms on behalf of Dustin) no later than Thursday, 10 December 2026. A special form shall be used for postal voting. The form is available on Dustin's website, www.dustingroup.com/en/general-meetings, and on Euroclear Sweden's website, https://www.euroclear.com/sweden/generalmeetings/.

The completed and signed postal voting form can be submitted either by email to GeneralMeetingService@euroclear.com, or by mail to Dustin Group AB, "AGM", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. Shareholders may also cast their postal votes digitally

through verification with BankID in accordance with instructions on Euroclear Sweden's website, https://www.euroclear.com/sweden/generalmeetings/. If the shareholder submits its postal vote by proxy, a power of attorney must be attached to the postal voting form. A proxy form is available on Dustin's website, www.dustingroup.com/en/general-meetings. If the shareholder is a legal entity, the entity's certificate of registration (or a corresponding document of authority) shall also be enclosed with the form. Further instructions and conditions are included in the postal voting form and on Euroclear Sweden's website, https://www.euroclear.com/sweden/generalmeetings/.

Please note that if you wish to participate in the Annual General Meeting by attending the meeting venue in person or by proxy, you must notify this in accordance with the instructions under the heading *Participation by attending the meeting venue* above. This means that it is not sufficient for those who wish to attend the meeting venue to give notice of participation by postal voting only.

Shareholding in the name of a nominee

To be entitled to participate in the Annual General Meeting, shareholders whose shares are registered in the name of a nominee must, in addition to giving notice to participate, re-register such shares in their own name so that the shareholder is recorded in the presentation of the share register as of Tuesday, 8 December 2026. 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 by the nominee no later than Thursday, 10 December 2026 will be considered in the presentation of the share register.

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Proposed agenda

1. Opening of the Annual General Meeting.
2. Election of Chair of the Annual General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to check and verify the minutes.
6. Determination as to whether the Annual General Meeting has been duly convened.
7. Presentation of the annual report and the auditor's report for both the parent company and the group.
8. Presentation by the CEO.
9. Resolution on
   (a) the adoption of the income statement and the balance sheet for both the parent company and the group;
   (b) disposition of the Company's profits based on the adopted balance sheet; and
   (c) discharge of liability for Board members and the CEO.
10. Resolution on approval of Remuneration Report.
11. Report of the Nomination Committee's work and proposals.
12. Determination of the number of Board members.
13. Determination of the remuneration to the Board and the auditor.
14. Election of Board members:
   (a) Stina Andersson (re-election).
   (b) Gunnel Duveblad (re-election).
   (c) Tomas Franzén (re-election).
   (d) Hanna Graflund Sleyman (re-election).
   (e) Carl Mellander (re-election).
   (f) Henrik Theilbjørn (re-election).
   (g) Anders Slettengren (new election).
15. Election of Chair of the Board.
16. Determination of the number of auditors and election of auditor.
17. Resolution on guidelines for remuneration to Board members, the CEO and other senior executives.
18. Resolution on a long-term performance share plan for 2027, including resolutions on
   (a) adoption of the plan;
   (b) authorization for the Board to resolve to repurchase ordinary shares;
   (c) transfer of own ordinary shares to the participants in PSP 2027; and
   (d) share swap agreement with a third party in relation to PSP 2027.
19. Shareholder proposal for a resolution authorising the Board to resolve to repurchase own shares.
20. Closing of the Annual General Meeting.

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The Nomination Committee's proposals for resolutions

Election of Chair of the Annual General Meeting (item 2)

The Nomination Committee, ahead of the Annual General Meeting 2025/26, consists of Marie Ehrling (Axel Johnson AB, Chair of the Nomination Committee), Oskar Börjesson (Skandia Fonder), Lise Børresen (DNB Asset Management AS) and Mikael Olsson (Nordanland AB). In addition, Tomas Franzén, Chair of the Dustin Board, is a co-opted member of the Nomination Committee.

The Nomination Committee proposes Tomas Franzén to be appointed Chair of the Annual General Meeting.

Determination of the number of Board members and election of Board members and Chair of the Board (items 12, 14 and 15)

The Nomination Committee proposes that the Board shall consist of seven (7) directors.

The Nomination Committee proposes, for the period until the end of the next Annual General Meeting, re-election of the Board members Stina Andersson, Gunnel Duveblad, Tomas Franzén, Hanna Graflund Sleyman, Carl Mellander and Henrik Theilbjørn, and new election of Anders Slettengren. Morten Strand has declined re-election.

Tomas Franzén is proposed to be elected Chair of the Board.

Information about the proposed Board members is available on Dustin's website, www.dustingroup.com.

Determination of the remuneration to the Board and the auditor (item 13)

The Nomination Committee proposes that remuneration shall be allocated as follows:

- SEK 770,000 (previously SEK 750,000) to the Chair of the Board.
- SEK 455,000 (previously SEK 440,000) to each of the other Board members elected by the general meeting.
- SEK 163,000 (previously SEK 158,000) to the Chair of the Audit Committee.
- SEK 86,000 (previously SEK 84,000) to each of the two other members of the Audit Committee.
- SEK 82,000 (previously SEK 80,000) to the Chair of the Remuneration Committee.
- SEK 44,000 (previously SEK 43,000) to each of the other two members of the Remuneration Committee.

The proposal means that the remuneration for ordinary Board work and committee work for the period until the end of the next Annual General Meeting will amount to in total SEK 4,005,000 (previously SEK 3,882,000).

In addition to the remuneration proposed above, for each **ordinary** physical meeting of the Board held in Sweden, a meeting fee of SEK 20,000 shall be paid to the members of the Board that reside in Europe outside the Nordics. The meeting fee will solely be paid for ordinary physical meetings held in Sweden, i.e. not for additional meetings held via telephone or digital meeting tools.

Moreover, the Nomination Committee proposes that remuneration to the auditor shall be paid in accordance with approved invoices.

Determination of the number of auditors and election of auditor (item 16)

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, that the Company shall have a registered accounting firm as auditor, and that the registered accounting firm Öhrlings PricewaterhouseCoopers AB ("**PwC**") shall be re-elected as auditor for the period until the end of the Annual General Meeting 2026/27. PwC has designated the authorized public accountant Aleksander Lyckow to continue as auditor-in-charge, should PwC be elected as auditor.

The Board's proposals for resolutions

Resolution on disposition of the Company's profits based on the adopted balance sheet (item 9(b))

The Board proposes that no payment of dividend shall be made and that the entire amount available will be carried forward.

Resolution on guidelines for remuneration to Board members, the CEO and other senior executives (item 17)

The Board proposes that the Annual General Meeting resolves on the following guidelines for remuneration to Board members, the CEO and senior executives, to apply until not later than the Annual General Meeting regarding the fiscal year 2029/30.

The guidelines apply to Board members, the President and CEO of Dustin as well as members of the Executive Management, who report directly to the CEO. The guidelines do not cover compensation decided on by a general meeting of shareholders, such as directors' fees or share-based incentive programs.

The guidelines shall be applied to remuneration that is agreed upon, and changes made to already agreed upon remuneration, after the guidelines have been adopted by the Annual General Meeting. The guidelines steer the decisions made by the Board's Remuneration Committee with respect to senior executives who report directly to the CEO and by the Board in its entirety with respect to the CEO.

The guidelines' promotion of Dustin's business strategy and long-term interests

The vision of Dustin is to help the customer to stay in the forefront. Dustin lives up to this vision through providing the right IT solution to the right customer and user, at the right time and at the right price. Therefore, Dustin's promise to its customer is – "We keep things moving." Dustin's strategy focuses on achieving profitable and long-term growth at the same time as we take a leading role toward a more sustainable IT industry. The strategy has four pillars: growth, margin, sustainability and capital efficiency. We have a strong position online and an increasingly broad portfolio of products, services and solutions. In combination with favorable market trends, this means we are well positioned for continued profitable growth. Dustin is convinced that sustainability work at the forefront, with a clear circular mindset, is not solely necessary - it also

creates business opportunities. Dustin's vision, strategy and goals in different respects are more closely presented on the Company's website www.dustingroup.com.

A prerequisite for a successful implementation of Dustin's business strategy and safeguarding of Dustin's long-term interests, including its sustainability, is that Dustin's ability to recruit and retain qualified personnel with relevant competence remains. To this end, it is essential that Dustin offers competitive total remuneration.

Dustin maintains ongoing long-term share-related incentive programs as well as warrant programs. They are adopted and resolved by the Annual General Meeting and are therefore not covered in these guidelines. The programs include the CEO, other senior executives and key persons. The incentive programs adopted by the Annual General Meeting are conditional upon the participant's own investment and holding periods of several years. For further information on Dustin's incentive programs, please visit www.dustingroup.com.

Variable cash remuneration covered by these guidelines shall aim at promoting Dustin's business strategy and long-term interests, including sustainability.

Types of remuneration to senior executives

Dustin shall offer remuneration that is in line with market terms and is based on factors such as the importance of the work duties, the executives' competence, experience and performance. The remuneration may consist of a fixed base salary, short-term variable remuneration, pension benefits, insurance and other benefits. In addition, a general meeting of shareholders can - and independent of these guidelines - decide on for instance share-based and share price - related remuneration.

Fixed base salary

Fixed base salary constitutes remuneration for a committed work contribution at a high professional level that ultimately aims to create value-added for Dustin's customers, shareholders and employees. Fixed base salary shall be attractive in comparison to the market and be based on the executive's competence, experience and performance. The salaries shall be reviewed yearly. Senior executives shall not receive fees for board assignments in the Dustin Group's subsidiaries.

Variable remuneration

In addition to the fixed base salary, variable remuneration may be payable. Variable remuneration shall be based on measurable criteria that are formulated to promote the Company's business strategy and long-term interests, including sustainability. The criteria shall be adopted yearly by the remuneration committee and the Board of Directors. Variable remuneration shall be based on the achievement of financial targets for the Dustin Group and the business area, such as profit, financial efficiency, sales and ESG (environment, social & governance) as well as non-financial achievements related to i.e. culture. Not less than 70 per cent of the evaluation will be based on financial measurements. The measurement period for variable remuneration may be determined as annual or quarterly, or a combination thereof. The Board of Directors shall decide on the applicable measurement period, based on what best supports the Company's business strategy

and long-term interests. The remuneration shall be dependent on the position and can amount to a maximum of 100 per cent of the fixed base salary for the measurement period.

Additional variable remuneration may be payable for extraordinary circumstances, provided that such extraordinary arrangements are only made at the individual level for the purpose of recruiting or retaining executives, or as remuneration for an extraordinary work contribution on top of the person's normal work duties. Such remuneration may not exceed an amount corresponding to 50 per cent of his or her fixed annual salary and may not be awarded more than once a year per individual. Decisions on such remuneration shall be made by the Board of Directors following preparation by the Remuneration Committee.

When the measurement period for fulfilment of the criteria for payment of variable cash remuneration has ended, it shall be assessed and determined to what extent the criteria have been met. In the annual evaluation the Remuneration Committee - or the Board, where applicable - can adjust the targets and/or the remuneration for both positive and negative extraordinary events, reorganizations and structural changes.

The Board of Directors has the possibility to in accordance with law or agreements claim that variable remuneration that has been awarded based on inaccurate grounds shall be fully or partly repaid.

Pension and other benefits

The pension benefits of the CEO, including health insurance, shall be in accordance with a defined contribution solution. Variable remuneration shall not be pensionable. Pension premiums for the defined contribution pensions shall amount to a maximum of 30 per cent of the fixed annual salary. The pension benefits, including health insurance, for other senior executives shall be in accordance with a defined contribution solution. Variable remuneration shall be pensionable to the extent stipulated by mandatory clauses in union agreements that are applicable to the executive. Pension premiums for the defined contribution pension shall amount to a maximum of 30 per cent of the fixed annual salary. Externally recruited senior executives (except for a new CEO) shall have a defined contribution pension plan in accordance with ITP 1.

Other benefits shall be of limited scope and may include, for example, disability, life and health insurance, and a car, travel and housing benefit. Such benefits may amount to a maximum of 10 per cent of the fixed salary. For senior executives who are stationed in a country other than their homeland, additional remuneration and other benefits may be awarded to a reasonable extent with account taken of the specific circumstances associated with such stationing abroad.

For employments governed by rules other than Swedish rules may, with respect to pension benefits and other benefits, due adaptations be done in order to comply with such mandatory rules and local practice. However, the general purpose of these guidelines shall be catered to.

Cessation of employment

For notice of termination served by the employer, the notice period may be a maximum of twelve months. Fixed base salary during the notice period and severance pay may together not exceed an amount corresponding to two years' fixed salary. For notice given by a senior executive, the notice

period may be a maximum of six months, without any right to severance pay. In addition, remuneration may be payable for any non-compete obligation. Such payment shall compensate the executive for possible loss of income and shall only be made during the period that the executive lacks a right to severance pay. The monthly remuneration for a noncompete obligation shall amount to a maximum of 80 per cent of the average monthly income for the twelve months preceding the end of employment. The remuneration shall be payable during the time that the non-compete obligation applies, which shall be a maximum of twelve months after the end of employment.

Salary and terms of employment for employees

In the preparation and drafting of the Board's proposal of these remuneration guidelines salary and terms of employment for Dustin's employees have been considered. Information on the employees' total remuneration, remuneration components and the increase in remuneration and rate of growth over time has made up part of the Remuneration Committee's and the Board's decision-making documentation in their evaluation of the fairness of the guidelines and the limitations that emanate from these.

Remuneration to Board members

Board members' remuneration for work on Dustin's Board is resolved by the general meeting. Board members are only entitled to receive such fees as have been resolved by the General Meeting. If a member of the Board provides services to Dustin outside his/her work in the Board, the Company may pay the Board member consultancy fees for such work. Such fees shall be market-based and regulated in a consultancy agreement approved by the Board.

Decision-making process for adopting, reviewing and implementing the guidelines

The Board of Directors has established a Remuneration Committee. The committee's duties include conducting preparatory work for the Board's decisions on proposed guidelines for remuneration of senior executives, remuneration and other terms of employment for this group. The Board shall draw a proposal for new guidelines at least every four years and submit the proposal for decision by the general meeting.

The guidelines shall apply until new guidelines have been adopted by a general meeting of shareholders. The Remuneration Committee shall also monitor and evaluate ongoing programs and programs concluded during the year for variable remuneration for members of the executive committee, application of guidelines for remuneration of senior executives, and applicable remuneration structures and remuneration levels at Dustin. The members of the Remuneration Committee are independent in relation to Dustin and the executive committee. In the Board's handling of and decision on remuneration-related matters, the CEO or other members of the executive committee are not present to the extent they are the subject of the matter at hand.

Deviations from the guidelines

The Board of Directors may decide to temporarily depart from the guidelines entirely or partly if in a specific case there are special reasons for doing so and a departure is necessary to safeguard the Dustin Group's long-term interests, including sustainability, or to safeguard the Group's financial soundness. As stated above, it is part of the Remuneration Committee's duties to conduct

preparatory work for the Board's decision on remuneration related matters, which also includes the decision to depart from the guidelines.

Description of significant changes in the guidelines and how the shareholders' views are considered

The proposed guidelines submitted to the Annual General Meeting 2025/26 clarify the measurement period for variable remuneration. No significant changes in relation to the Company's existing guidelines are proposed. The Company has not received any views from the shareholders.

Resolution on a long-term performance share plan for 2027 (item 18)

The Board proposes that the Annual General Meeting resolves to implement a long-term performance share plan for members of the Executive Management and other key employees in Dustin for the period 2027 to 2029 (the "**PSP 2027**"). PSP 2027 retains in principle the same general structure and economic characteristics for the participants, as the long-term performance-based share plans adopted at the Annual General Meeting 2021/22, 2022/23, 2023/24 and 2024/25, which are described on Dustin's website www.dustingroup.com under the heading "Incentive Programs" (which can be found under the section "Corporate Governance"). For this year's program, the Board proposes to hedge the program through a share buyback rather than through an issue of Class C shares, which has been the hedging method used for previous incentive programs.

The purpose of PSP 2027 is to ensure long-term commitment to the value growth in Dustin and to align the participants' incentives and the shareholders' interests by using strategically important financial performance measures for Dustin. All performance targets are described in detail below. The Board is convinced that PSP 2027 will benefit the Company's shareholders as it will contribute to the opportunity to recruit and retain strategically important employees, is expected to increase the commitment and the motivation for the participants and will strengthen the participants' ties to Dustin and its shareholders.

Adoption of the plan (item 18(a))

PSP 2027 is proposed to comprise no more than 20,915,000 ordinary Dustin shares. Within the scope of PSP 2027, the participants will be granted performance share awards entitling the participants to receive ordinary Dustin shares after a three-year vesting period ending after the disclosure of Dustin's interim financial report for the period 1 September – 30 November 2029 (the "**Vesting Period**"). Vesting of performance share awards and thus the right to receive Dustin shares is based on the level of fulfilment of certain performance conditions. The right to receive Dustin shares is also conditional upon the participant having retained the Investment Shares (as defined below) and, subject to certain customary exemptions, continued his or her employment with the Dustin Group throughout the Vesting Period.

Personal investment in Dustin shares
In order to participate in PSP 2027, the employees are required to invest in ordinary Dustin shares and to allocate such shares to PSP 2027 (the "**Investment Shares**"). Participation in PSP 2027 can be made with a maximum of 87,000-418,000 Investment Shares, depending on the category to which the participant belongs, as further described below. The Investment Shares may either be shares acquired for PSP 2027 or shares already held, provided that they have not already been allocated to already ongoing incentive programs. If the participant has inside information, and therefore is prevented from

purchasing Dustin shares when giving notice of participation in PSP 2027, the Investment Shares must be acquired as soon as possible, but no later than prior to the Annual General Meeting 2026/27, unless the Board authorizes later acquisition in a particular case. For each Investment Share allocated to PSP 2027, the participants will be granted 4–7 performance share awards by the Company, depending upon the category of participants.

Performance conditions
The performance share awards are divided into four series (A–D). The number of performance share awards that vest and hence entitle to receive Dustin shares is based on the level of fulfilment of the performance conditions set out below:

Series A Dustin's yearly average total shareholder return on the ordinary share (TSR) for the trading days in November 2029 shall exceed 10.0 per cent compared to the average total shareholder return for the shareholders on the ordinary share (TSR) for the trading days in November 2026 as the entry level and 20.0 per cent or higher as the stretch target.

Series B Dustin's compounded annual organic sales growth rate (CAGR) from the financial year 25/26 to the financial year 28/29 shall be 3.5 per cent as the entry level and 6.0 per cent or higher as the stretch target.

Series C The compounded annual organic growth rate for earnings per share adjusted for items affecting comparability in accordance with the Company's quarterly reporting as well as impairment of acquisition-related intangible assets (adj EPS CAGR) shall be 10.0 per cent as the entry level and 20.0 per cent or higher as the stretch target. The starting point is calculated as the adjusted earnings per share for the fiscal years 25/26, and the end value is the adjusted earnings per share for the fiscal year 28/29.

Series D The vesting of Performance Share Awards is subject to the participant remaining employed within the Dustin Group throughout the Vesting Period. No additional performance conditions apply.

If the entry level is reached, 20 per cent of the series A, B or C performance share awards, and 100 per cent of the D performance share awards will entitle to receive Dustin shares in connection with the end of the Vesting Period. If the stretch target is reached for series A, B or C, all performance share awards in that series will entitle to receive Dustin shares. If the performance level for series A, B or C is between the entry level and stretch target, the vesting outcome in such series will be measured linearly. If the entry level is not reached for a series, all performance share awards in that series will lapse. If the total number of ordinary Dustin shares that the performance share awards entitle to receive is not a whole number of shares, the number of shares that are to be transferred to the participants shall be rounded down to the nearest whole number of shares.

Allotment of performance share awards
PSP 2027 is proposed to include approximately 41 senior executives and key employees in Dustin divided into four tiers: the CEO ("**Tier 1**"), the other members of the Executive Management ("**Tier 2**" and "**Tier 3**"), and other key employees ("**Tier 4**"). Further, PSP 2027 is proposed to comprise up to 4,532,000 Investment Shares entitling participants to receive, in aggregate, up to 20,915,000 performance share awards. PSP 2027 will comprise up to the following number of Investment Shares and performance share awards for the participants:

- Tier 1 (1 employee) can allocate up to 418,000 Investment Shares. For each Investment Share, the participant is entitled to receive a total of 7 performance share awards, of which 2 performance share awards of series A, B and C, respectively, and 1 performance share award of Series D.
- Tier 2 (1 employee) can allocate up to 203,000 Investment Shares. For each Investment Share, the participant is entitled to receive a total of 6 performance share awards, of which 1.5 performance share award of series A, 1.5 performance share awards of series B, 2 performance share awards of series C, and 1 performance share award of series D.
- Tier 3 (approximately 7 employees) can allocate up to 161,000 Investment Shares each. For each Investment Share, the participants are entitled to receive a total of 5 performance share awards, of which 1 performance share award of series A, 1 performance share award of series B, 2 performance share awards of series C, and 1 performance share award of series D.
- Tier 4 (approximately 32 employees) can allocate up to 87,000 Investment Shares each. For each Investment Share, the participants are entitled to receive a total of 4 performance share awards, of which 1 performance share award of series A, B, C and D respectively.

In addition, performance share awards may be granted to new employees joining Dustin prior to the Annual General Meeting 2026/27. The number of Investment Shares and performance share awards that a newly employed participant shall be entitled to allocate and receive, respectively, depends on his or her tier.

General terms and conditions for the performance share awards
The performance share awards shall be governed by the following general terms and conditions:

- Performance share awards are granted to the participants free of charge after the Annual General Meeting 2025/26.
- One (1) performance share award entitles the participant to receive one (1) ordinary Dustin share, provided that, and to the extent, the relevant performance condition has been reached during the measurement period. The right to receive Dustin shares is also conditional upon the participant having retained the Investment Shares and, subject to certain customary exemptions, not having given or received notice of termination of employment with the Dustin Group throughout the Vesting Period.
- Performance share awards may not be transferred or pledged.
- In order to align the participants' interests with those of the shareholders, Dustin will pay compensation for dividends and other value transfers made to the shareholders (excluding a dividend resolved by the Annual General Meeting) during the Vesting Period by increasing the number of shares that each performance share award entitles to receive.
- The participants' maximum profit per performance share award in PSP 2027 is limited to three times the average of the market price of Dustin's share on Nasdaq Stockholm during the trading days in November 2026 (the "**Share Price Cap**"). If the value of Dustin's share exceeds the Share Price Cap at vesting, the number of Dustin shares that each performance share award entitles the participant to receive will be reduced correspondingly. The Share Price Cap can, under conditions that the Board stipulates, be subject to recalculation in case of a bonus issue, share split or reverse share split, rights issue and/or other similar corporate events.

Scope and costs of PSP 2027
The maximum number of ordinary Dustin shares which may be delivered under PSP 2027 is limited to 20,915,000 representing approximately 1.2 per cent of the outstanding shares and votes in the Company as of the announcement date of this notice. The number of shares that may be transferred

to the participants can, under conditions that the Board stipulates, be subject to recalculation following a bonus issue, share split or reverse share split, rights issue and/or similar corporate events. The number of shares that may be transferred to the participants can also be subject to recalculation following dividends and other value transfers to the shareholders (excluding dividends resolved at an Annual General Meeting).

PSP 2027 will be accounted for in accordance with IFRS 2, which stipulates that the performance share awards should be recorded as a personnel expense over the Vesting Period. Based on a share price of SEK 1.67 (the average closing price of Dustin's share in October 2026), full participation in PSP 2027 (including full participation of new employees), a 100 per cent fulfilment of the performance condition in series D and a 50 per cent fulfilment of the performance conditions in series A–C, and an annual staff turnover rate of 10 per cent, the total cost for PSP 2027, excluding social security costs, is estimated at SEK 13.9 million.

Social security costs will be recorded as a personnel expense by current reservations. The social security costs are estimated to approximately SEK 6.7 million under the above assumptions, an average social security tax rate of 25 per cent, and an annual share price development on the Dustin share of 10 per cent during the Vesting Period. At maximum allocation based on 100 per cent fulfilment of all performance conditions, a personnel turnover of 0 per cent, and a tripling of the share price, the total cost of the program, including social security contributions, would amount to approximately SEK 51.7 million, where social security contributions accounting for approximately SEK 26.1 million.

The annual cost for PSP 2027, including social security costs, is estimated to amount to approximately SEK 7.0 million under the above assumptions. This cost can be compared to the Dustin Group's total personnel expenses, of approximately SEK 1,844 million for the financial year 2025/26.

The costs are expected to have a limited effect on Dustin's key ratios.

Delivery of Dustin shares under PSP 2027
To ensure delivery under PSP 2027, the Board proposes that the Annual General Meeting authorize the Board to acquire the Company's own ordinary shares on Nasdaq Stockholm and resolve on the transfer of such shares to participants in the program. The Board shall resolve to repurchase ordinary shares where the Board considers such repurchases necessary to ensure delivery of shares under PSP 2027. Acquisitions on the market do not result in any dilution through the issuance of new shares. While held by Dustin, the repurchased shares constitute treasury shares and carry no voting rights. Upon transfer to participants, they revert to being outstanding shares.

In the event delivery of shares under PSP 2027 cannot be achieved as a result of the fact that the majority requirements under items 18(b)–(c) are not reached, participants may instead receive ordinary shares from a third party who has entered into a share swap agreement with Dustin, provided that the Annual General Meeting resolves in accordance with the proposal in item 18(d).

Preparation and administration of PSP 2027
The Board's Remuneration Committee has prepared PSP 2027 in consultation with the Executive Management and external advisors. In addition, PSP 2027 has been reviewed and discussed at Board meetings. The Remuneration Committee has also been responsible for the preparation of the detailed terms and conditions of PSP 2027 that shall apply between Dustin and the participants, in accordance with the terms and guidelines resolved by the Annual General Meeting. It is further proposed that the Board shall be entitled to make other adjustments, if it so deems appropriate, should changes occur in Dustin or its operating environment that entail that PSP 2027 no longer correctly reflects the

performance of Dustin. Any such adjustments shall only be made in order to fulfil the main objectives of PSP 2027.

Information regarding other incentive plans in Dustin
Please refer to the 2025/26 annual report, Note 7 for the group, and Dustin's website at www.dustingroup.com under the heading "Incentive Programs" (which can be found under the section "Corporate Governance"), for information regarding Dustin's ongoing warrant-based incentive plan as well as the long-term performance-based share plans adopted at the Annual General Meeting 2021/22, 2022/23, 2023/24 and 2024/25.

Authorization for the Board to resolve to repurchase own ordinary shares (item 18(b))

The Board proposes that the Annual General Meeting resolves to authorize the Board, on one or more occasions during the period up to the next Annual General Meeting, to resolve on acquisitions of the Company's own ordinary shares on the following terms and conditions:

- Acquisitions may only be made on Nasdaq Stockholm or other regulated market or trading facility.
- A maximum of 20,915,000 ordinary shares may be acquired.
- Following any acquisition, the Company's holding of its own shares may not exceed the limit permitted from time to time under the Swedish Companies Act.
- Acquisitions shall be made at a price per share that does not exceed a price exceeding the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is made, including when the shares are traded on different trading venues. However, in the case of acquisitions carried out by a stockbroker as assigned by the Company, the price for own shares may correspond to the volume weighted average price during the period in which the shares were acquired, even if the volume weighted average price on the day of delivery to the Company falls outside the price range.
- Payment shall be made in cash.

The acquisitions shall be carried out in accordance with the Nasdaq Stockholm Rulebook, the EU Market Abuse Regulation and other applicable regulations.

The Board shall be entitled to determine the timing, volume, price and other terms and conditions of the acquisitions.

The purpose of the acquisitions is to secure the delivery of ordinary shares to participants, including any dividend compensation and other adjustments under PSP 2027.

When exercising the authorization, the Board shall give particular consideration to Dustin's financial position, capital requirements, liquidity and the restrictions imposed by applicable rules on value transfers.

Transfer of own ordinary shares to the participants in PSP 2027 (item 18(c))

The Board proposes that the Annual General Meeting resolves that a maximum of 20,915,000 ordinary Dustin shares may be transferred free of charge to participants in PSP 2027 in accordance with the applicable approved terms as referred to in item 18(a) above.

Share swap agreement with a third party in relation to PSP 2027 (item 18(d))

In the event that the majority requirements under items 18(b)–(c) are not reached, the Board proposes that the Annual General Meeting resolves that the financial exposure of PSP 2027 shall be hedged by the Company entering into a share swap agreement with a third party, under which the third party shall, in its own name, acquire and transfer ordinary Dustin shares to participants in PSP 2027.

Shareholder proposal

Shareholder proposal for a resolution authorising the Board to resolve to repurchase own shares (item 19)

Shareholder Linus Stockelberg has requested that the following matter be submitted for consideration and resolution:

Proposed resolution
The Annual General Meeting resolves to authorise the Board of Directors, on one or more occasions during the period until the next Annual General Meeting, to resolve to repurchase the company's own ordinary shares. Repurchases may be made provided that, and only to the extent that, the company's holding at any given time does not exceed 10 per cent of all shares in the company. Repurchases shall be made on Nasdaq Stockholm at a price per share that does not exceed a price exceeding the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is made, including when the shares are traded on different trading venues. However, in the case of acquisitions carried out by a stock broker as assigned by the Company, the price for own shares may correspond to the volume weighted average price during the period in which the shares were acquired, even if the volume weighted average price on the day of delivery to the Company falls outside the price range.

Rationale
The stock market currently values Dustin Group AB at levels that do not reflect the company's long-term fundamental value. The shares currently appear to be clearly undervalued. At the same time, the company's latest financial reports demonstrate stronger cost control and significantly improved adjusted EBITA. With a net debt multiple within the company's own target, the balance sheet allows for an efficient distribution of capital. Repurchasing shares under these circumstances represents value-creating capital allocation that increases earnings per share for the remaining shareholders.

Other information

Special majority requirements and conditions

The resolutions under items 18(b)–(c) are conditional upon each other and are proposed to be resolved upon as one resolution.

A valid resolution to authorize the Board to repurchase own shares and to transfer own ordinary shares under items 18(b)–(c) requires support by shareholders holding not less than nine-tenths of both the votes cast and the shares represented at the Annual General Meeting.

A valid resolution to authorize the Board to repurchase own shares under item 19 requires support by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

Shareholders' right to request information

The Board and the CEO shall, if any shareholder so requests and the Board believes that it can be done without material harm to the Company, at the Annual General Meeting provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the Company's or its subsidiaries' financial situation and the Company's relation to other companies within the group and the consolidated accounts. Any shareholder wishing to submit questions in advance may do so by email to gm@dustingroup.com.

Number of shares and votes

As of the date of the announcement of this notice, the total number of shares and votes in the Company amounts to 1,372,250,312, of which 1,357,484,132 are ordinary shares and 14,766,180 are class C shares. As of the same date, the Company's holding of own shares amounts to 14,766,180 class C shares. The Company may not vote for its own shares.

Authorization

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

Available documents

The Board's, the Nomination Committee's and shareholder Linus Stockelberg's complete proposals to the Annual General Meeting are set out in this notice. The Nomination Committee's motivated statement regarding its proposal for election of the Board and information on the proposed members of the Board are available on Dustin's website, www.dustingroup.com/en/general-meetings.

The following documents will be available at Dustin's headquarters and on Dustin's website, www.dustingroup.com/en/general-meetings, no later than 25 November 2026: (i) the annual report and the auditor's report for 2025/26; (ii) the Board's Remuneration Report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act; (iii) the auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act; and (iv) the Board's motivated statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act. Copies of the documents will be sent to the shareholders who so request, indicating their mailing address. The documents can be ordered by email to GeneralMeetingService@euroclear.com, by mail to Dustin Group AB, "AGM", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden, or by telephone at +46 (0)8 402 91 33.

Processing of personal data

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

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Stockholm in November 2026
DUSTIN GROUP AB (PUBL)
THE BOARD OF DIRECTORS