

Press release

March 3, 2020

Notice of Annual Shareholders' Meeting of Dometic Group AB (publ)

The shareholders in Dometic Group AB (publ) (Reg. No. 556829-4390) are hereby summoned to the annual shareholders' meeting on Tuesday, April 7, 2020, at 1.00 pm at Hotel At Six, Brunkebergstorg 6, SE-111 51 Stockholm, Sweden. Registration starts at 12.00 pm.

Participation

Shareholders who wish to participate in the meeting shall (i) be recorded in the share register maintained by Euroclear Sweden AB on Wednesday, April 1, 2020, and (ii) notify the company of their intention to participate in the meeting not later than on Wednesday, April 1, 2020. Such notification can be made via a form on the company's website, www.dometic.com, by telephone +46 (0)8-402 91 26 on weekdays from 09:00 to 16:00 CET or in writing by mail to Dometic Group AB (publ) c/o Euroclear Sweden AB, "Årsstämma", Box 191, SE-101 23 Stockholm. The notification shall set forth the name, address, telephone number (daytime), personal/corporate identity number, the number of shares held and, when applicable, information about representatives and assistants. Please see below for information on processing of personal data.

Shareholders represented by proxy shall issue a written and dated power of attorney for the proxy or, should the right to vote for the shares be divided among different representatives, the representatives, together with information on the number of shares each representative is entitled to vote for. If the power of attorney is issued on behalf of a legal entity, a certified copy of a registration certificate for the legal entity (or corresponding document), evidencing the authority to issue the proxy, shall be appended. The power of attorney in original and, when applicable, the registration certificate shall be sent to the company at the address indicated above, in due time before the meeting. A proxy form is available at the company's website, www.dometic.com, and shall be sent to shareholders who so request. A power of attorney is valid one year from its issue date or such longer time period as set out in the power of attorney, however not more than five years. The certificate of registration shall evidence the circumstances on the date of the annual shareholders' meeting and should not be older than one year at the time of the meeting.

Shareholders whose shares are registered in the name of a nominee through a bank or a securities institution shall re-register their shares in their own names to be entitled to participate in the meeting. Such registration, which may be temporary, shall be duly effected in the share register maintained by Euroclear Sweden AB on Wednesday, April 1, 2020, and the shareholders shall therefore advise their nominees well in advance of this date.

Proposed Agenda

1. Election of chairman of the meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of persons to approve the minutes.
5. Determination of whether the meeting has been duly convened.
6. Presentation by the company's CEO.

7. Presentation of the annual report and the auditor's report as well as the consolidated financial statements and the auditor's report for the group.
8. Resolution on:
 - a. approval of the profit and loss account and balance sheet as well as the consolidated profit and loss account and consolidated balance sheet;
 - b. approval of allocation of the company's result according to the adopted balance sheet; and
 - c. discharge of the members of the board of directors and the CEO from liability.
9. Determination of the number of members of the board, deputy members of the board, auditors and deputy auditors.
10. Determination of fees to the members of the board and the auditor.
11. Election of the members of the board and chairman of the board.
12. Election of auditor.
13. The Nomination Committee's proposal regarding principles for appointment of the Nomination Committee.
14. The board of directors' proposal regarding guidelines for executive remuneration of Dometic Group.
15. The board of directors' proposal for resolution to authorize the board to acquire and transfer shares.
16. The board of director's proposal for resolution to authorize the board to issue new shares.
17. Closing of the meeting.

Allocation of the Company's Result (item 8b)

The board of directors proposes that the annual shareholders' meeting resolves on a dividend for 2019 of SEK 2.20 per share.

The record date for the right to receive dividend is proposed to be Thursday, April 9, 2020. Subject to resolution by the annual shareholders' meeting in accordance with this proposal, dividend is expected to be distributed by Euroclear Sweden AB on Thursday, April 16, 2020.

Board of Directors, etc. (items 1 and 9–12)

The Nomination Committee, comprising the Nomination Committee's chairman Mr. Ramsay Brufer (Alecta), Mr. Joachim Spetz (Swedbank Robur Funds), Mr. Hans Ek (SEB Funds) and Mr. Fredrik Cappelen, the chairman of the board of directors of Dometic, proposes the following:

- The chairman of the board of directors, Fredrik Cappelen, shall be appointed chairman of the meeting (item 1).
- The board of directors shall consist of seven members with no deputies. The company shall have a registered auditing firm as auditor without deputy auditor (item 9).
- Remuneration to the board of directors for the period up until the annual shareholders' meeting 2021 shall be paid in an amount of SEK 1,000,000 to the chairman of the board of directors and SEK 450,000 to each of the other members of the board of directors who are not employed by the company. In addition, remuneration for committee work shall be paid by SEK 150,000 to the chairman of the audit committee and SEK 75,000 to each of the other committee members and by SEK 100,000 to the chairman of the remuneration committee and SEK 50,000 to each of the other committee members. As a result, the total remuneration, including remuneration for committee work and based on the proposed composition of the committees, amounts to SEK 4,200,000, which is an increase by SEK 330,000 compared to last year (item 10).
- Remuneration to the auditor shall be paid in accordance with approved invoices within the auditor's quotation (item 10).
- Re-election of all the current board members: Fredrik Cappelen, Erik Olsson, Heléne Vibbleus, Jacqueline Hoogerbrugge, Magnus Yngen, Peter Sjölander and Rainer E. Schmückle for the period up to the end of the 2021 annual shareholders' meeting (item 11).

- Re-election of Fredrik Cappelen as chairman of the board of directors (item 11).
- Re-election of the auditing firm PricewaterhouseCoopers AB for the period up to the end of the 2021 annual shareholders' meeting (item 12).

Further information on the proposed members of the board of directors is available at the company's website, www.dometic.com.

Nomination Committee (item 13)

The Nomination Committee proposes that the annual shareholders' meeting resolves to adopt the following principles for appointment of the Nomination Committee for the annual shareholders' meeting 2021.

The Nomination Committee shall be composed of the chairman of the board of directors together with one representative of each of the three largest shareholders, based on ownership in the company as of August 31. Should any of the three largest shareholders renounce its right to appoint one representative to the Nomination Committee, such right shall transfer to the shareholder, who then in turn, after these three, is the largest shareholder in the company. The board of directors shall convene the Nomination Committee. The member representing the largest shareholder shall be appointed chairman of the Nomination Committee, unless the Nomination Committee unanimously appoints someone else.

Should a shareholder having appointed a representative to the Nomination Committee no longer be among the three largest shareholders at a point in time falling three months before the annual shareholders' meeting at the latest, the representative appointed by such shareholder shall resign and the shareholder who is then among the three largest shareholders shall have the right to appoint one representative to the Nomination Committee. Should such change in the ownership occur during the three-month period prior to the annual shareholders' meeting, the already established composition of the Nomination Committee shall remain unchanged. Should a member resign from the Nomination Committee before his or her work is completed, the shareholder who has appointed such member shall appoint a new member, unless that shareholder is no longer one of the three largest shareholders, in which case the largest shareholder in turn shall appoint the substitute member. A shareholder who has appointed a representative to the Nomination Committee shall have the right to discharge such representative and appoint a new representative.

Changes to the composition of the Nomination Committee shall be announced immediately. The term of the office for the Nomination Committee ends when the next Nomination Committee has been appointed. The Nomination Committee shall carry out its duties as set out in the Swedish Code of Corporate Governance.

Guidelines for Executive Remuneration of Dometic Group (item 14)

The board of directors proposes that the 2020 annual shareholders' meeting resolve to adopt the following guidelines for remuneration for the CEO and the Dometic Group management (the "Group Management").¹ These guidelines do not apply to any remuneration decided or approved by the general meeting.

The Guidelines' Promotion of the Company's Business Strategy, Long-term Interests and Sustainability

In short, the common ground for the company's business strategy and for all activities is found

¹ The guidelines for remuneration shall apply to arrangements entered into following the adoption of the guidelines for remuneration by the annual shareholders' meeting, as well as to any changes made in existing agreements following the adoption of the guidelines for remuneration.

in the global strategy. By defining the way forward through well-defined toolboxes within the areas of profitable expansion, product leadership and cost reductions, we are leveraging our full strengths as a global company and industrializing Dometic whilst maintaining our successful entrepreneurial approach. For more information regarding the company's business strategy, please see <https://www.dometic.com/en/se/about-us/our-company/strategy>.

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company is able to recruit and retain qualified personnel. To this end, it is necessary that the company offers competitive remuneration. These guidelines enable the company to offer the executive management a competitive total remuneration.

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

Total Remuneration

The total remuneration shall be based on the position held, individual performance, performance of the Dometic Group and be competitive in the country of employment. The overall remuneration package may consist of the base salary, variable salary based on short-term annual performance targets, long-term incentives, pension and other benefits, including non-monetary benefits.

Remuneration under employments subject to other rules than Swedish may be duly adjusted to comply with mandatory rules or established local practice, considering, to the extent possible, the overall purpose of these guidelines.

Base Salary and Variable Salary

Base salary shall be the basis for the total remuneration. The base salary shall be market relevant and reflect the degree of responsibility involved in the position. The base salary levels shall be reviewed annually.

Members of the Group Management shall, in addition to the base salary, dependent on an annual decision by the board of directors, be eligible to variable salary that is based on short-term annual predetermined and measurable performance targets which can be financial or non-financial. The performance targets shall be designed to contribute to the company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive's long-term development. The short-term variable remuneration shall be linked mainly to financial parameters, such as EBIT, cash conversion etc. Non-financial parameters can occur. The weighting of the different parameters can vary between 10-60%. The variable salary potential shall be dependent on the position and may for the CEO amount to a maximum of 75% of the base salary and for the other members of the Group Management amount to a maximum of 30-50% of the annual base salary, according to individual agreements.

To which extent the criteria for awarding short-term variable cash remuneration have been satisfied shall be evaluated/determined when the measurement period has ended. The remuneration committee is responsible for the evaluation. For financial targets, the evaluation shall be based on the latest financial information made public by the company, with any adjustments considered appropriate by the Remuneration Committee and board of directors.

Long-term Incentive Programs

In addition to base salary and short-term variable cash remuneration, long-term incentive programs may be implemented. Such programs shall be designed to ensure a long-term commitment to Dometic Group's development, be implemented on market terms and have a

term of no less than three years. Long-term incentive programs shall be cash-based and linked to the development of earnings per share. The total remuneration during the three-year measurement period may amount to a maximum of 100% of the participant's annual base salary at the time of the implementation of the program. Alternatively, long-term incentive programs shall be share or share price related and be approved by the shareholders' meeting.

Pensions and Insurance

Pension and disability benefits shall reflect regulations and practice in the country of employment. The value of the pension and the benefits shall be in line with market practice in the country and the pension premiums for premium-based pension shall not exceed 40% of the annual base salary for the CEO and 35% for the other members of Group Management. If possible, pension plans shall, in line with the group remuneration policy, be defined contribution plans. The retirement age is normally 65 years. Variable salary components shall not qualify for pension benefits, save for situations when the rules in a general pension plan is applicable (for example the Swedish ITP plan).

Other Benefits

Other benefits, such as company car, medical or health insurance, housing or travel benefits or similar, may be part of the total remuneration and shall aim to facilitate the Group Management's duties and correspond to what is considered reasonable in relation to market practice in the country of employment. Premiums and other costs relating to such benefits may amount to not more than 10% of the fixed annual base salary.

Notice of Termination and Severance Pay

Upon termination of employment, the notice period may not exceed twelve months. Fixed cash salary during the notice period and severance pay may not, in total, exceed an amount corresponding to the fixed cash salary for two years. When termination is made by the executive, the notice period may not exceed six months, without any right to severance pay. Severance pay shall not form a basis for vacation pay or pension benefits. Local employment laws and regulations may influence the terms and conditions for notice given by the company.

The Group Management shall be obliged not to compete with the company during the notice period.

Salary and Employment Conditions for Employees

In the preparation of the board of directors' proposal for these remuneration guidelines, the salary and employment conditions for employees of the company have been taken into account by the inclusion of information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the remuneration committee's and the board of directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable. The development of the gap between the remuneration to executives and remuneration to other employees will be disclosed in the remuneration report.

The Decision-making Process to Determine, Review and Implement the Guidelines

The board of directors has established a remuneration committee. The committee's tasks include preparing the board of directors' decision to propose guidelines for executive remuneration. The board of directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the general meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The remuneration committee shall also

monitor and evaluate programs for variable remuneration for the executive management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the company. The members of the remuneration committee are independent of the company and its executive management. The CEO and other members of the executive management do not participate in the board of directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Authority for the Board of Directors to Deviate from the Guidelines for Remuneration

Under special circumstances and if it is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability, the board of directors may, in whole or in part, in an individual case deviate from these guidelines for remuneration. In case of such deviation, the next annual shareholders' meeting shall be informed of the reasons.

As regards the guidelines for remuneration adopted by the 2019 annual shareholders' meeting, the board of directors has exercised its mandate given by the annual shareholders' meeting to deviate from the guidelines in connection with the recruitment of a new CFO. It was agreed to compensate the new CFO for lost STI from the previous employment with a maximum amount of SEK 1,300,000. The final amount to be paid out in accordance therewith has been determined to SEK 1,276,136.

The Board of Directors' Proposal for Resolution to Authorize the Board to Acquire and Transfer Shares (item 15)

The board of directors proposes that the annual shareholders' meeting authorises the board of directors to resolve to acquire, on one or several occasions until the next annual shareholders' meeting, shares in the company in accordance with the following:

- a) The company may acquire as a maximum so many shares that, following each acquisition, the company holds at a maximum 10% of all shares issued by the company.
- b) The shares may only be acquired on Nasdaq Stockholm.
- c) Acquisition of shares may only be made at a price per share at each time within the prevailing price interval for the share, i.e. the range between the highest purchase price and the lowest selling price.
- d) Payment for the shares shall be made in cash.

The purpose of the proposal is to be able to adapt the company's capital structure, thereby contributing to increased shareholder value and/or to enable own shares to be used as payment for, or for the purpose of financing, corporate acquisitions in accordance with the below.

The board of directors has issued a statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act.

The board of directors also proposes that the annual shareholders' meeting authorises the board of directors, for the period until the next annual shareholders' meeting, to transfer the company's own shares in a manner other than through Nasdaq Stockholm, as payment for, or to finance, corporate acquisitions and thus transfer shares with deviation from the shareholders' pre-emptive right.

Transfer shall be made at a price to be determined in close connection to the listed share price at the time of the transfer. Payment for the shares shall be made in cash, by capital contributed in kind or by set-off.

The authorization may be exercised on one or more occasions and covers all shares held by

the company at each given time. The relevant provisions of the Companies Act shall be complied with. The reason for the proposal and the reason why any transfer of shares may be made with deviation from the shareholders' pre-emptive right is to enable the financing of corporate acquisitions.

Resolution in accordance with the proposal requires approval of at least two-thirds of the votes cast and the shares represented at the annual shareholders' meeting.

The Board of Director's Proposal for Resolution to Authorize the Board to Issue New Shares (item 16)

The board of directors proposes that the annual shareholders' meeting authorises the board of directors to resolve, on one or several occasions until the next annual shareholders' meeting, on the issuance of new shares with or without deviation from the shareholders' pre-emptive right. Such resolution may provide for payment in cash, against set-off of claims or in kind. The number of shares that may be issued in total under the authorization shall be within the limits of the articles of association and shall not exceed ten (10) % of the total number of shares in the company at the time of the board's resolution to issue new shares.

The purpose of the authorisation, and the reasons for any deviation from the shareholders' pre-emptive right, is to enable payment through the issuance of own shares in connection with potential corporate acquisitions as well as to raise capital in order to finance such acquisitions. The issue price shall be determined in accordance with prevailing market conditions.

The board of directors, or any person appointed by it, shall be authorised to make any minor adjustments to the resolution that may be necessary to enable registration with the Swedish Companies Registration Office (*Sw. Bolagsverket*).

A resolution in accordance with the proposal requires the approval by at least two-thirds of the votes cast and of the shares represented at the annual shareholders' meeting.

Shares

As per the date of this notice, there are 295,833,333 shares in the company outstanding, each with one vote per share, corresponding to 295,833,333 votes. As per the date of this notice, the company does not hold any of its shares.

Information at the Annual Shareholders' Meeting

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the company, 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. Shareholders wishing to submit questions in advance may send them to the company's offices, Hemvärnsgatan 15, SE-171 54 Solna.

Documentation

The annual report and other supporting documentation for resolutions shall be available at the company's offices, Hemvärnsgatan 15, SE-171 54 Solna and at the company's website, www.dometic.com, at latest three weeks prior to the meeting and shall be sent to shareholders who so request and who have specified their postal address. This notice is a translation of a Swedish notice and in case of any deviations between the two language versions, the Swedish version shall prevail.

Processing of Personal Data

For information on how personal data is processed in connection with the annual shareholders' meeting, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm, March 2020
Dometic Group AB (publ)
The board of directors

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