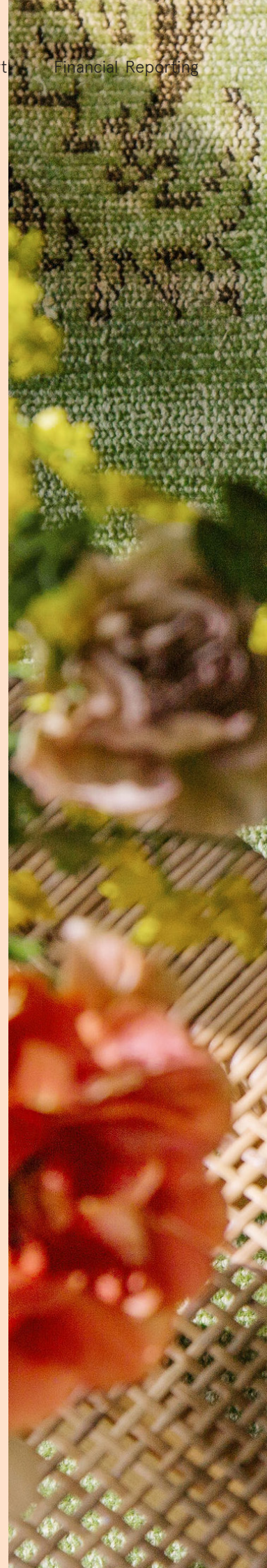


# Corporate governance report

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# Corporate governance report

## Corporate governance

RugVista Group AB (publ) is a Swedish public limited liability company listed on Nasdaq First North Premier Growth Market since March 2021. "Rugvista Group" or the "Company" refer to, depending on the context, RugVista Group AB (publ) (registration number 559037-7882) or the group of companies in which RugVista Group AB (publ) is the parent company. The purpose of corporate governance in Rugvista Group is to create good conditions for active and responsible ownership, clear division of responsibilities between the corporate bodies, and to prevent conflicts of interest. Proper corporate governance practices are fundamental to maintaining the market's confidence in the Company and creating added value for the Company's stakeholders. The Company's corporate governance model apply to all companies in the group, currently consisting of the Company and its wholly owned subsidiary Rugvista AB (registration number 556458-9207). This corporate governance report has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish corporate governance code (the "Code") and have been reviewed by the Company's auditor.

## Corporate governance model

The Company's corporate governance model is primarily based on the rules of the Swedish Companies Act (2005:551), the Swedish Annual Accounts Act (1995:1554), the Company's articles of association,

code of conduct and other internal steering documents. In addition to the above the Company also applies the Nasdaq First North Premiers Rulebook for Issuers, the Code and other applicable laws and regulations. Furthermore, the culture, work practices and values of the Company also constitute a fundamental part of the Company's corporate governance. Information regarding Rugvista Group's corporate governance model can also be found on the Company's website [www.rugvistagroup.com](http://www.rugvistagroup.com).

## SWEDISH CORPORATE GOVERNANCE CODE

The Code is part of the self-regulation of the corporate sector and provides norms for good corporate governance practices. Companies whose shares are listed on a regulated market in Sweden shall apply the Code. The Code shall also be applied by companies whose shares are listed on Nasdaq First North Premier Growth Market. The, at each given time, applicable Code is available on the website of the Swedish Corporate Governance Board [www.bolagsstyrning.se](http://www.bolagsstyrning.se). The Code is based on the "comply or explain principle" meaning that a company applying the Code may deviate from rules in specific cases if other solutions are deemed better suited considering the company's circumstances in a particular case. Deviations from the Code is subject to disclosure in the Corporate Governance Report. Such disclosure shall include an explanation describing the reasons for the deviation and the alternative solution chosen. The instances where the Company deviates from the Code are presented below.

Code rule	Deviation and explanation/comment
7.1 regarding board committees in general.	The Board of Directors have resolved to not establish special committees. The entire Board of Directors perform the tasks of such committees. For a further description of the option chosen by the Company please see the section regarding board committees.
7.2 regarding audit committee.	The Board of Directors have resolved to not establish an audit committee. The entire Board of Directors perform the tasks of such a committee. For a further description of the option chosen by the Company please see the section regarding board committees.
7.3 "For companies that do not have a separate internal audit function, the board of directors is to evaluate the need for such a function annually and to explain its decision in its report on internal controls in the company's corporate governance report."	The Board of Directors have resolved to not establish a separate internal audit function. The Board of Directors evaluates the need for such a function annually. For a further description of the option chosen by the Company please see the section regarding internal audit and the description of Rugvista's framework for internal control and risk management.
9.1-9.3 regarding remuneration committee.	The Board of Directors have resolved to not establish a remuneration committee. The entire Board of Directors perform the tasks of such a committee. For a further description of the option chosen by the Company please see the section regarding board committees.

## The share and largest shareholders

The first trading day for the RugVista Group AB (publ) share on Nasdaq First North Premier Growth Market was March 18, 2021. The ISIN code of the share: SE0015659834. The Company's share register is maintained by Euroclear Sweden AB. On December 31, 2022, the

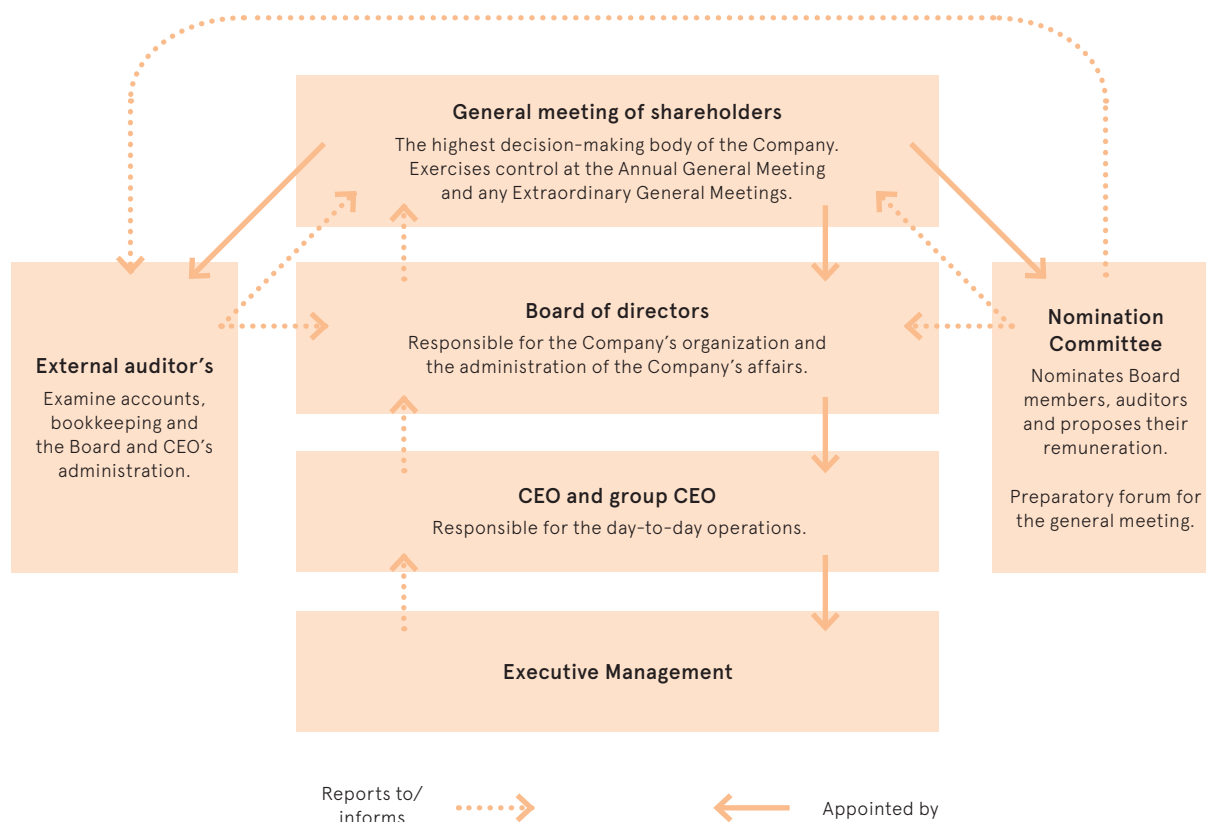
Company had a total of 20 785 140 shares and each share represents one (1) vote.

The 10 largest shareholders as of December 30, 2022 are listed in the table below.

Owner	Number of shares	Share of capital	Share of votes
Madhat AB	2,505,874	12.1%	12.1%
Futur Pension	1,903,356	9.2%	9.2%
Bank Julius Baer & Co Ltd	1,902,323	9.2%	9.2%
TIN Fonder	1,671,250	8.0%	8.0%
Indexon AB	1,490,204	7.2%	7.2%
Movestic Livförsäkring	1,074,323	5.2%	5.2%
MediumInvest	998,944	4.8%	4.8%
Litorina IV L.P.	913,587	4.4%	4.4%
RBC Investor Services	910,468	4.4%	4.4%
Goldman Sachs International	815,000	3.9%	3.9%
Total the ten largest shareholders	14,185,329	68.2%	68.2%
<b>Total number of outstanding shares</b>	<b>20,785,140</b>	<b>100.0%</b>	<b>100.0%</b>

Source: Euroclear extract per December 30th, 2022.

## Rugvista's corporate governance structure



## General meeting

The General Meeting of shareholders is the Company's highest decision-making body and the forum where the shareholders exercise control and voting rights. The Annual General Meeting ("AGM") of Rugvista Group is held annually within six (6) months from the end of the financial year. In addition to the AGM, Extraordinary General Meetings may be convened if needed. Notice convening a General Meeting shall, according to the Company's articles of association, be issued through announcement in the Swedish Official Gazette as well as at the Company's website. Announcement to the effect that notice convening a General Meeting has been issued shall also be made in Dagens Industri. Before a General Meeting the Company publishes a press release with the full notice. General Meetings are, pursuant to the Company's articles of association, held in Malmö municipality where the Company has its registered head office, or in Stockholm.

At the AGM the shareholders resolve on matters such as, the adoption of income statements and balance sheets, allocation of the Company's results, discharging the Board and CEO from liability, the composition of the Nomination Committee, election of Board members (including the Chairperson) and auditor, remuneration to the Board members and auditor, guidelines for remuneration to the CEO and other senior executives. The General Meeting of shareholders may also resolve on other matters of importance to the Company, for example any changes to the Articles of Association.

Any shareholder of the Company who wishes to have a matter dealt with at a General Meeting must submit a written request to the Board of Directors to that effect. Such request must normally have been received by the Board no later than seven weeks prior to the General Meeting. The Company's articles of association do not include any specific stipulations concerning the election or dismissal of Board members, limitations to sales of shares or amendments to the articles of association. The articles of association are available on the Company's website [www.rugvistagroup.com](http://www.rugvistagroup.com). Guidelines regarding remuneration to senior executives are established at least every fourth year. To this date there is no authorisation to the Board from the General Meeting to resolve on an issue of new shares.

### Annual general meeting (AGM) 2022

The Annual general meeting was held on May 3, 2022. Resolutions passed included:

- Adoption of income statement and balance sheet, and consolidated income statement and consolidated balance sheet
- Approval of the Board of Directors' report regarding remuneration pursuant to Chapter 8, Section 53 a of the Swedish Companies Act
- Resolution on the allocation of the Company's profit, entailing dividend resolution of SEK 2.50 per share, with the record date May 24, 2022
- Resolution on discharge from liability for the Board of Directors and the CEO
- Determination of fees for the Board of Directors and auditor
- Re-election of board members Erik Lindgren, Eva Boding, Magnus Dimert, Ludvig Friberger and Paul Steene and election of Hanna Graflund Sleyman as new Board member for the period until the end of the next AGM. Erik Lindgren was re-elected as Chairperson of the Board
- Election of auditor
- Implementation of a long-term share based incentive plan, LTIP 2022

The Company's next AGM will be held on May 25, 2023. The AGM will be conducted with the possibility of postal voting. For further information regarding 2023 AGM, please see the Company's website [www.rugvistagroup.com](http://www.rugvistagroup.com).

### Extraordinary general meetings 2022

No extraordinary general meetings were held during 2022.

## Right to attend general meetings

All shareholders who, on the record date six banking days ahead of the General Meeting, are directly recorded in the Company's share register maintained by Euroclear Sweden and have notified the Company of their intention to attend the General Meeting no later than the date specified in the convening notice, have the right to participate in the General Meeting and vote for the shares they hold. The articles of associations of the Company contains no limitations in respect of the number of votes that a shareholder can cast at a General Meeting.

Shareholders whose shares are nominee registered through a bank or other nominee must, in addition to giving notice of participation, request that their shares be temporarily registered in their own name in the share register kept by Euroclear Sweden (so called voting right registration) in order to be entitled to participate at the General Meeting. For more information please see the Company's website.

## Nomination Committee

### The work of the Nomination Committee

The Nomination Committee represents the shareholders of the Company and has the task to prepare and present proposals for resolutions regarding i.a., number of board members, election of board members, chairperson, and remuneration to board members. The Nomination Committee also prepares proposal for resolution regarding election of auditor, remuneration to the auditor and, if deemed necessary, proposal for changes to the instructions for the Nomination Committee. Shareholders may submit proposals to the Nomination Committee in accordance with the instructions provided on the Company's website.

### Composition of the Nomination Committee

The Nomination Committee shall consist of the chairperson of the Board of Directors and one representative of each of the two largest shareholders in RugVista Group AB (publ) in terms of votes based on the share register kept by Euroclear Sweden as of the last banking day in September each year or other reliable ownership information at such time.

The chairperson of the Nomination Committee shall be the member who has been appointed by the largest shareholder in terms of votes, unless the Nomination Committee unanimously appoints another member. The composition of the Nomination Committee, stating which shareholder has appointed each member, shall be announced on the Company's website no later than six months before the Annual General Meeting. The term of office for the Nomination Committee shall be the period until a new Nomination Committee has been appointed. In the event of changes to the composition of the Nomination Committee that has been presented, such changes will be immediately disclosed. For further information about the Nomination Committee please see the Company's website.

### Nomination Committee for the 2023 AGM

The Nomination Committee for the 2023 AGM has been formed in accordance with the Company's instructions for the Nomination Committee, as described above and has consisted of Gunnar Mattsson appointed by the Company's largest shareholder madHat AB, and thereby also chairperson of the Nomination Committee, Klara Hanzon appointed by TIN Ny Teknik, and Erik Lindgren chairperson of the Board of Directors of the Company.

The Company applies item 4.1 of the Code as its diversity policy. The Nomination Committee shall apply this and strive for a composition of competencies and experiences that correspond to the requirements of the Board of Directors of the Company as a whole. The Nomination Committee attaches great importance to the matter of diversity and actively works to seek an even gender distribution. The Nomination Committee's proposals to the AGM are published in the notice and available on the Company's website, and in the event of proposal regarding board member election, in a press release once the proposal has been concluded.

## The Board of Directors

Following the General Meeting of shareholders, the Board, is the highest decision-making body of the Company and its highest executive body. The tasks of the Board are primarily governed by the Swedish Companies Act, the articles of association of the Company and the Code. In addition to the above the work of the Board is also governed by the rules of procedure established annually by the Board. The rules of procedure govern matters such as delegation of tasks and responsibilities between the Board members, chairperson and the CEO and includes the process for financial reporting from the CEO. Currently applicable rules of procedure was established May 20, 2022.

The Board is responsible for Rugvista Group's organization and the management of the Company's affairs. The Board's tasks include establishing strategies, targets, business plans, budget, interim reports, financial statements, and adoption of steering documents. The Board also monitors the financial performance of the Company and ensures that the Company has good internal control and routines to ensure that controls in respect of the financial reporting are followed and that the financial reporting is prepared in accordance with law and applicable accounting standards and requirements. In addition, the Board shall ensure sufficient control of the Company's compliance with laws and regulations applicable to its operations and the Company's internal steering documents. The Board evaluates the business and performance based on targets set by the Board. Identifying the sustainability impact on risks and possibilities of the Company is also part of the task of the Board, including to establish appropriate guidelines for the Company's conduct in society to ensure long term value creation by the Company. The Board is also responsible for continuously evaluating the work of the CEO. In addition, the Board decides on major investments and organizational and operational changes. The chairperson of the Board leads and structures the work of the Board to monitor that the Board fulfils its tasks and that the decisions of the board are executed. The chairperson is responsible for the annual evaluation of the board's work. The evaluation has been made by way of a questionnaire. The results from the questionnaire, strengths and areas with improvement potential, have been discussed by the Board with the purpose of improving the board's work. The results of the

evaluation also constitutes the basis for the Nomination Committee in its work of assessing the composition of the Board.

### Board Committees

The Board's overall responsibility for matters that can be prepared by board committees can never be delegated. The Board has decided to not establish an audit committee or a remuneration committee but to have the Board in its entirety conduct the tasks of such committees. The Board believes that this works well and that it results in the entire Board taking active part and having full insight in these important areas.

Consequently, it is the Board that during 2022 has assessed the routines for internal controls regarding financial reporting. The Board continuously monitors the Company's accounting and financial reporting and have evaluated the Company's accounting and financial reporting routines. The Board has also monitored and evaluated the work and independence of the external auditor. The Board monitors and evaluates the application of the Company's guidelines for remuneration to senior executives and remuneration structures and levels in the Company. CEO and senior executives are not present when the Board manages and resolves on remuneration related matters to the extent they are affected.

### Board Composition

The Company applies Code item 4.1 as its diversity policy. This entails that the Board's composition shall be appropriate to the Company's operations, phase of development, other relevant circumstances, and shall consist of members with different background, competencies and experiences, and that gender balance shall be sought. According to the Company's articles of association the Board shall consist of no less than three (3) and no more than ten (10) board members. Currently the Board consists of six (6) members of which two women (33,3%).

The table below sets out overall board composition, including attendance on board meetings. For a more detailed presentation of the Board members please see page 72 f. and the Company's website [www.rugvistagroup.com](http://www.rugvistagroup.com). For information regarding remuneration to Board members please see Note 7 "Salaries and remuneration to employees".

TABLE 1A. BOARD COMPOSITION – INDEPENDENCE, ATTENDANCE AND HOLDINGS

Name/Year of birth	Assignment	Elected	Independent (Company and management)	Independent (larger shareholders)	Attendance/ board meetings	Holdings shares (own and closely related parties)	Holdings warrants (own and closely related parties)
Erik Lindgren 1967	Chairperson	2019	Yes	Yes	19/19	268,080	12,500 (LTIP 2021/2024)
Eva Boding 1973	Member	2021	Yes	Yes	19/19	1,200	-
Magnus Dimert 1970	Member	2018	Yes	Yes	19/19	162,060	-
Ludvig Friberger 1979	Member	2016	No	No	19/19	947,977	20,000 (LTIP 2021/2024)
Paul Steene 1973	Member	2015	Yes	No	19/19	-	-
Hanna Graflund Sleyman <sup>1</sup> 1978	Member	2022	Yes	Yes	11/19	-	-
John Womack <sup>2</sup> 1966	Member	2016	Yes	Yes	8/19	-	-

<sup>1</sup> Hanna Graflund Sleyman was elected as a new member of the Board of Directors in May 2022 and have attended all meetings of the Board of Directors thereafter.

<sup>2</sup> John Womack resigned as member of the Board of Directors in May 2022 on the AGM. John Womack attended all meetings of the Board of Directors up until the 2022 AGM. Holdings of shares and warrants per December 31, 2022 are consequently not reported.

## The Board's work in 2022

During the financial year 2022 the Board held 19 meetings, including inaugural, regular, extraordinary and per capsulam meetings. Regular meetings were held according to a pre-determined annual board calendar and in accordance with the rules and procedures. In addition to the Board meetings the chairperson of the Board and the CEO has a close continuous dialogue regarding the business and management of the company's affairs.

Main items for the Board during the financial year 2022 have included, development of the IT platform, integration of a new freight booking platform, work related to new trademark positioning, continuous monitoring of the Company's earnings, financial condition and reporting, and strategy, business plans, budget, and organization/governance matters.

## Auditors

Ernst & Young AB (Box 4279 Nordenskiöldsgatan 24, 203 14, Malmö, Sweden) has served as external auditor of the Company since 2015, with Martin Henriksson, authorized public accountant and a member of FAR (the institute for the accountancy profession in Sweden) as the auditor in charge since 2015.

For the financial year 2022 the Company's auditor has made an overview review of the Q3 report and audited the annual report and the group reporting. The Company's auditor further issues statements regarding the corporate governance report and whether a sustainability report has been prepared and issues a specific statement whether

the Company has adhered to the guidelines for remuneration to senior executives. The Company's auditor reports its observations to the shareholders by way of the auditor's reports presented at the AGM. The auditor has participated on one board meeting during 2022 during which the annual report for 2021 was presented. For the financial year 2022 Ernst & Young has only conducted very limited non-audit services to the Company. The Board monitors the independence of the auditor and evaluates the work of the auditors at least annually.

## CEO and executive management

CEO is appointed by and subordinate to the Board of Directors. The CEO is responsible for the Company's operational management and shall perform his tasks in accordance with applicable law, the articles of association, the Board's rules of procedures, the CEO instruction and any other instructions or directives from the Board of Directors. The CEO is responsible for compiling and collating information from the management before Board meetings and reports to the Board on the Board meetings. The CEO shall ensure that the Board has access to sufficient information to assess the financial condition of the group. The CEO appoints the other members of the executive management.

Michael Lindskog (born 1978) is CEO of the Company since 2019. By the end of the financial year 2022 the Company's executive management team consisted of six persons in addition to the CEO. For a more detailed presentation of the CEO and the current executive management team please see page 74 f. and the Company's website.

Name	Role/Executive management team since	Holdings shares (own and closely related parties)	Holdings warrants (own and closely related parties)
Michael Lindskog	CEO 2019	287,990	240,000 (LTIP 2021/2024) 15,000 (LTIP 2022/2025)
Joakim Tuvner <sup>1</sup>	CFO 2023		
Carin Terins	CDPO 2018	112,601	5,000 (LTIP 2022/2025)
Patricia Rajkovic Widgren	COSO 2018	25,120	25,000 (LTIP 2021/2024) 5,000 (2022/2025)
Anders Matthiesen	COO 2021	-	30,000 (LTIP 2021/2024)
Ulrika Klinkert	CMO 2017	75,900	5,000 (LTIP 2022/2025)
Peter Rosenfors	CTO 2021	7,730	15,000 (LTIP 2021/2024)
Abdullatef Almalouhi <sup>2</sup>	Director of Performance Marketing 2023		
Maria Tholin	CLO 2021	6,008	7,500 (LTIP 2021/2024) 10,000 (LTIP 2022/2025)
Henrik Bo Joergensen <sup>3</sup>	Fd CFO 2021		

<sup>1</sup> Assumed the role as CFO January 2023. Holdings of shares and warrants as of December 31, 2022 consequently not reported.

<sup>2</sup> Assumed the role as Director of Performance Marketing April 2023. Holdings of shares and warrants as of December 31, 2022 consequently not reported.

<sup>3</sup> Resigned during 2022. Holdings of shares and warrants as of December 31, 2022 consequently not reported.

## Remuneration to senior executives

The Company's guidelines for remuneration to senior executives were adopted on the extraordinary General Meeting held on February 11, 2021. The guidelines are available on the Company's website. Senior executives of Rugvista Group consist of individuals who from time to time are part of the Company's executive management. To the extent that a member of the Board of Directors performs work for the Company in addition to the Board assignment, these guidelines shall also apply and any remuneration and other terms for such work shall

be resolved on by the Board of Directors. The guidelines do not apply to any remuneration decided or approved by the General Meeting. The Board of Directors have proposed that the 2023 AGM resolve on changes to the guidelines for remuneration to senior executives. The proposed revised guidelines are included in the Director's report.

Other details regarding remuneration that the Company provides are presented in Note 7 "Salaries and remuneration to employees" and in the Company's Remuneration Report available on the Company's website.

## Rugvista's framework for internal control and risk management

The work with internal control is an important part of the Company's ongoing work with corporate governance matters. The Company continuously works with establishing a, for the Company appropriate and effective framework, for internal control including management of risks that arises in the business. A clear division of work and responsibilities both between the Board and the CEO, and within the organization is an important part of internal control within the Company. Responsibility for internal control in the business is delegated to appointed co-workers with functional responsibility for each area. Key elements of the Company's risk management are identification, evaluation, planning of risk response and monitoring. Documentation of incidents, risks that have materialised, is also a part of the Company's framework for internal control and risk management as they point out where internal controls may be lacking or are insufficient. Incidents thereby help to prevent recurring incidents. The CEO reports on material risks to the Board and the Board's monitoring of risks also includes potential observations from the Company's auditors.

The Board has established a number of policies that together with applicable external regulations form the overarching framework for the governance and control of the business. In addition to policies the Company's internal framework also consist of additional guidelines and process descriptions/instructions. Furthermore, the Company considers its corporate culture and values to be a central part of shaping a responsible business. The starting point is that operational controls and guidelines for risk management shall be anchored in the targets and requirements of the Company's values (Focus on Impact, Stay True, Be Entrepreneurs), and its code of conduct.

### Internal control regarding financial reporting

The key elements of the Company's process to ensure quality in its financial reporting are described below:

#### FRAMEWORK FOR INTERNAL CONTROL

The Company's overarching framework for internal control with a clear division of work and responsibility both between the Board and the CEO and within the organization is an important part of internal control within the Company. The need for policies and guidelines is continuously evaluated by management and the Board. Steering documents together with process descriptions for the financial reporting are available to and known by relevant co-workers.

#### RISK ASSESSMENT AND INTERNAL CONTROLS

Risk assessment includes identification and analysis of material risks that affect internal control regarding the financial reporting. Controls are both of a preventive nature, meaning that they are measures intended to prevent losses or misstatements in the reporting, and of a detective nature. Furthermore, the controls shall ensure that any misstatements are corrected. The Finance function, which compiles the reports, works in accordance with carefully prepared accounts and standardized working procedures with controls to ensure that the financial reporting is in accordance with law, applicable accounting standards and other applicable requirements. The Company's control measures include the involvement of the Board, management, and other co-workers. The Board receives information regarding the Company's financial condition prior to each regular Board meeting.

#### INFORMATION AND COMMUNICATION

Information to and involvement of executive management is ensured inter alia in connection with regular management meetings. The Board is regularly updated with reports regarding financial outcome with CEO and managements comments to the business. Findings and observations from the auditors are also shared with the Board through audit reports. In addition to the reports the Company's auditors participates on at least one Board meeting per year where the Board has the opportunity to ask questions to the auditors.

#### REVIEW AND FOLLOW UP

The Company continuously evaluates its internal control regarding financial reporting and effective reporting to the Board. The Board annually review significant risk areas and evaluates the internal control.

## Internal audit

The Company has a non-complex legal and operational structure. CEO and co-workers with functional responsibilities are responsible for internal control for their respective areas. The Board follows up on and evaluates the Company's assessment of internal control inter alia by the Company's reporting of significant risks and via observations and reports from the Company's auditors. The Board has chosen to not establish a separate internal audit function. The need for such a function is evaluated annually.



# Board of directors



**Erik Lindgren**

CHAIRPERSON

**Education, previous assignments and experience:** Entrepreneur and CEO within online sales. Previous assignments and experience include founder and CEO Discshop Svenska näthandel AB, CEO Babyland Online Nordic AB, co-founder Apotea AB, Senior Advisor EQT Partners, chairperson Apotea AB, E-handelsgruppen i Sverige AB, Apotea holding AB and David Andersson Sweden AB. Board member Eton Group AB, RESIA Travel Group AB, Granngården AB, GG Holding AB, Earl Holding III AB, House of Flowers Sweden AB, IVC Evidensia Ltd, Musti Group Oyj and Top Toy A/S.

**Other current material assignments:** Chairperson ArtGlass i Malmö AB and Riddermark Bil AB.



**Eva Boding**

MEMBER

**Education, previous assignments and experience:** MBA, Stockholm University, Lund University and University of Groningen. Previous assignments and experience include executive roles at Gant, Filippa K and L'Oréal, CEO Kasthall Group AB, board member Nordic Nest Group AB, House of Dagmar AB, and Association of Swedish Fashion Brands ekonomisk förening.

**Other current material assignments:** CEO Edblad & Co AB.



**Magnus Dimert**

MEMBER

**Education, previous assignments and experience:** MBA Gothenburg University School of Business. Previous assignments and experience include operational roles within online sales and as co-founder within the sector. CEO and co-founder Adlibris, Evidensa utveckling AB and co-founder Addnature and Eero Aarnio Originals, board member Pierce Holding AB, LGT Group AB, ArtGlass i Malmö AB, RVRC Holding AB and deputy board member Vilppu Holding AB.

**Other current material assignments:** Board member Best Transport Holding AB, board member and CEO Evidensa utveckling AB, board member NOD Group AB.

**Ludvig Friberger****MEMBER**

**Education, previous assignments and experience:** Professional experience in programming, software development, web design and IT architecture. Previous assignments and experience include Chairperson and CEO SolNord AB. Board member ArtGlass i Malmö AB. CEO and CTO Rugvista.

**Other current material assignments:** Board member IFSEK – Institutet för solenergi-kvalitet AB, board member and CEO Cutting Edge Construction AB, board member Transistormedia AB, Solelgrossisten Sverige AB, Care of Carl Holding AB, and RECOMA AB.

**Paul Steene****MEMBER**

**Education, previous assignments and experience:** M.Sc. mechanical engineering, Lund University. Previous assignments and experience include board member Coromatic, Textilia, Pax, Fractal Design and LGT Logistics.

**Other current material assignments:** Partner and board member Litorina Capital Advisors AB, board member Embellence Group AB (publ), Layer Group AB, and chairperson Northern Environmental and Water Solutions AB.

**Hanna Graflund Sleyman****MEMBER**

**Education, previous assignments and experience:** M.Sc. Economics and Business Administration, Stockholm School of Economics, Industrial Management studies, Royal Institute of Technology Stockholm (KTH). Previous assignments and experience include board member Atrium Ljungberg AB, Brothers AB, Commercial manager/Head of Vendor Management Amazon Sweden, Executive Director Daniel Wellington APAC, and CEO Departments & Stores AB.

**Other current material assignments:** CEO Kicks Group, and board member Embellence Group AB (publ).



## Senior executives



### Michael Lindskog

CEO

**Education:** MBA, Stockholm School of Economics, M.Sc. in marketing, Western Kentucky University.

**Previous assignments and experience:** Head of Nordics Zalando. Founder, board member & CEO Waizer AB. Managing Director Fashion Connectivity Technologies GmbH. Engagement manager McKinsey & Company.

**Other current material assignments:-**



### Joakim Tuvner

CFO

**Education:** B.Sc. in Business Administration, Lund University.

**Previous assignments and experience:** Head of Finance Latin America / Asia Oriflame, CFO & deputy CEO Pågen, CFO Bona, VP Finance EMEA Oatly.

**Other current material assignments:-**



### Carin Terins

CDPO

**Education:** Product development within the garment industry, Borås University. Digital Marketing, IHM Business School Stockholm.

**Previous assignments and experience:** Design and purchasing manager Flash AB.

**Other current material assignments:-**



### Ulrika Klinkert

CMO

**Education:** M.Sc. in Engineering, marketing, economics and management studies, Lund University, Karlsruhe Institute of Technology, and Australian National University.

**Previous assignments and experience:** Marketing Director Hilding Anders International AB, Head of Marketing Betsson Group AB, and Market Manager Kjell & Company.

**Other current material assignments:-**



### Patricia Rajkovic Widgren

COSO

**Education:** Market economist, IHM Business School Stockholm.

**Previous assignments and experience:** Consultant within recruitment and headhunting at Prawia AB and Appointed Sverige AB, CEO Biltema Sweden AB and Century Europe AB.

**Other current material assignments:** Board member Amfori BSCI.



**Anders Matthiesen**

COO

**Education:** Economics and Business Administration, and Supply Chain Management, Copenhagen Business School.

**Previous assignments and experience:** Management consultant Implement Consulting Group, Director POSM Pandora.

**Other current material assignments:-**



**Peter Rosenfors**

CMO

**Education:** M.Sc in Engineering, Luleå University.

**Previous assignments and experience:** CTO CDON AB, Engineering Manager Axis Communications, Head of R&D Palette Software, and Head of Development FordonsData Nordic AB.

**Other current material assignments:-**



**Abdullatef Almalouhi**

DIRECTOR OF PERFORMANCE MARKETING

**Education:** Master of Business Administration, University of Northampton, B.A English Literature, Albaath University.

**Previous assignments and experience:** Head of Digital Marketing Pets Deli, Head of SEA Rakuten, performance marketing roles at Watchmaster, Peak Ace and Account Director Nithar Creative Agency.

**Other current material assignments:-**



**Maria Tholin**

CLO

**Education:** Master of Laws LL.M, Lund University.

**Previous assignments and experience:** Legal Counsel Ikano Bank, Senior Associate Mannheimer Swartling law firm.

**Other current material assignments:-**



## Auditor's report on the corporate governance statement

To the general meeting of the shareholders of RugVista Group AB (publ), corporate identity number 559037-7882

### Engagement and responsibility

It is the Board of Directors who is responsible for the corporate governance statement for the year 2022 on pages 78-92 and that it has been prepared in accordance with the Annual Accounts Act.

### The scope of the audit

Our examination has been conducted in accordance with FAR's standard RevR 16 *The auditor's examination of the corporate governance statement*. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in

Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

### Opinions

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2-6 the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the annual accounts and the consolidated accounts and are in accordance with the Annual Accounts

Act. Malmö 13 April 2023

Ernst & Young AB

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**MARTIN HENRIKSSON**

*Authorized Public Accountant*



