

Corporate Governance Report



Rugvista's corporate governance

Rugvista Group AB (publ) is a Swedish public limited company whose shares are listed on the Nasdaq First North Premier Growth Market since March 2021. "Rugvista Group" or "the Company" refers, depending on the context, to Rugvista Group AB (publ) (corporate identity number 559037-7882) or the group in which Rugvista Group AB (publ) is the parent company. The role of corporate governance in Rugvista Group is to create conditions for active and responsible ownership, a clear division of responsibilities between the corporate bodies, and to prevent conflicts of interest. Well-functioning corporate governance is a prerequisite for maintaining the market's confidence in the Company and creating value for the Company's stakeholders. The Company's principles for corporate governance apply to all companies in the group, which currently consists of the Company and its wholly-owned subsidiaries: Rugvista AB (registration number 556458-9207) and Rugvista GmbH (registration number HRB 256883B). This corporate governance report has been prepared in accordance with the Annual Accounts Act and the Swedish Code of Corporate Governance ("the Code") and has been reviewed by the Company's auditor.

Corporate governance principles

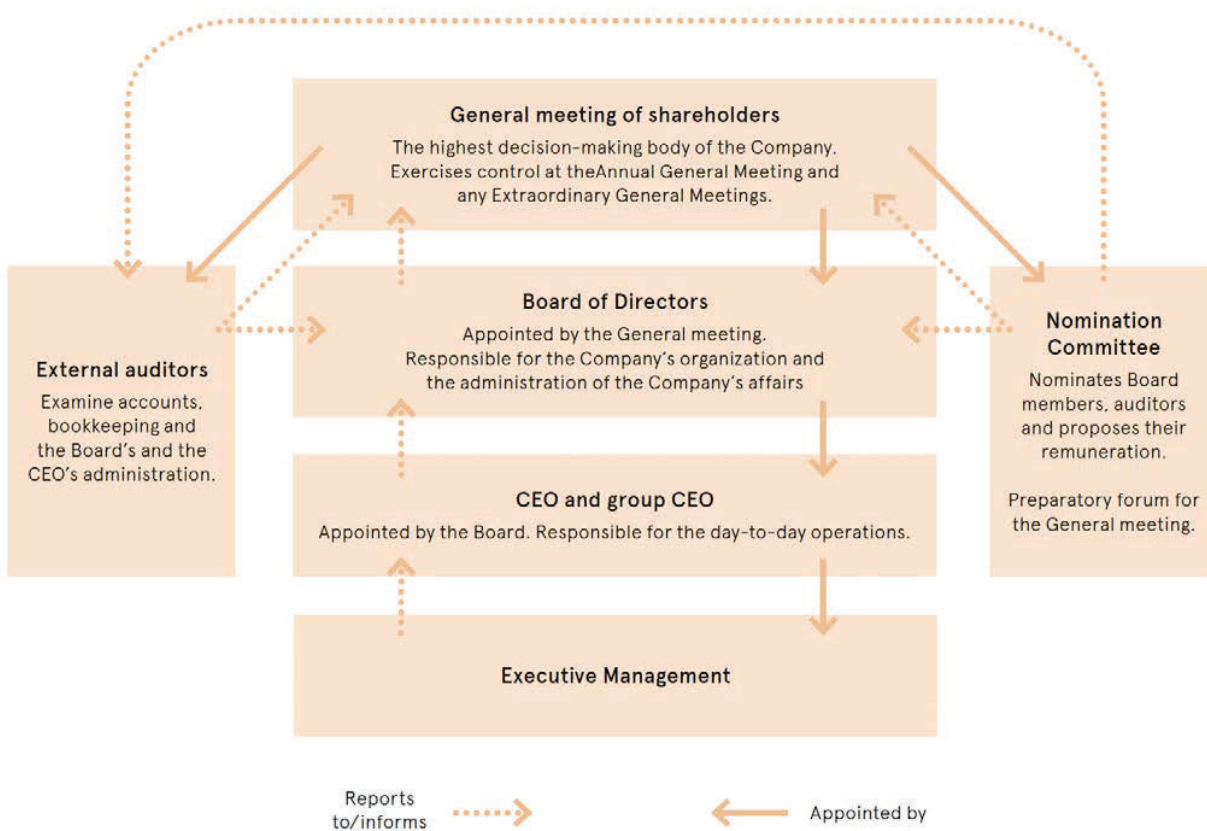
The company's corporate governance is based mainly on the rules of the Companies Act (2005:551), the Annual Accounts Act (1995:1554), the Company's Articles of Association, its Code of Conduct and other internal governing documents. In addition to the above, the Company also applies Nasdaq First North Premier's Rulebook for issuers and the Code, as well as other applicable laws and regulations. Fundamental to the Company's corporate governance is also the Company's corporate culture, way of working and values. Information on the principles of corporate governance for Rugvista Group can also be found on the Company's website www.rugvistagroup.com.

Swedish Code of Corporate Governance

The Code is part of the self-regulation of the corporate sector and sets standards for good corporate governance. The code applies to Swedish companies whose shares are listed on a regulated market and should also be applied to companies listed on the Nasdaq First North Premier Growth Market. The currently applicable Code is available on the website of the Swedish Corporate Governance Board www.bolagsstyrning.se. The code is based on the principle "comply or explain" which means that a company applying the Code may deviate from individual rules and choose other solutions that it considers better suited to the company's special circumstances, but then an explanation must be given where the reasons for the deviation and the solution chosen instead are presented. The cases where the Company deviates from the Code are reported below. Code rule 4.1 is applied as the Company's diversity policy. Read more in the Company's **Sustainability report** about the Company's work with diversity.

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 performs the tasks of such a committee. For a further description of the option chosen by the Company please see the section regarding board committees.
7.3-7.5 regarding remuneration committee.	The Board of Directors have resolved to not establish a remuneration committee. The entire Board of Directors performs the tasks of such a committee. For a further description of the option chosen by the Company please see the section regarding board committees.
8.1 para 3 regarding separate internal audit function.	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.

Corporate governance structure



The share and largest shareholder

The first trading day for Rugvista Group AB (publ) shares on the Nasdaq First North Premier Growth Market was March 18, 2021. The share's ISIN code: SE0015659834. The company's share register is kept by Euroclear Sweden AB. The total number of shares in the Company as of December 31, 2025 was 20,785,140 and each share entitles to one (1) vote.

The 10 largest shareholders as of December 30, 2025 are listed in the table below.

Owner	Number of shares	Share of capital	Share of votes
Madhat AB	3 790 301	18.2%	18.2%
Alcur Fonder AB	2 387 543	11.5%	11.5%
Futur Pension Försäkringsaktiebolag	1 828 041	8.8%	8.8%
Indexon AB	1 490 204	7.2%	7.2%
Nordnet Pensionsförsäkring AB	1 251 849	6.0%	6.0%
SIX SIS AG	1 070 157	5.1%	5.1%
Movestic Livförsäkring AB	1 046 178	5.0%	5.0%
BANK JULIUS BAER & CO LTD	922 894	4.4%	4.4%
CBLB / UCITS	813 026	3.9%	3.9%
Försäkringsaktiebolaget Avanza Pension	597 070	2.9%	2.9%
Total for the ten largest shareholders	15 197 263	73.1%	73.1%
Total number of outstanding shares	20 785 140	100,0%	100,0%

General Meeting

The General Meeting of shareholders is the Company's highest decision-making body and the forum where the shareholders exercise their voting rights. The Annual General Meeting of the Company is held every year within six months from the end of the financial year. In addition to the Annual General Meeting, Extraordinary General Meetings can be convened as needed. Notice convening a General Meeting shall, according to the Articles of Association, be made through announcement in the Swedish Official Gazette as well as on the Company's website. Announcement that notice convening a general meeting has been issued shall also be advertised in Dagens Industri. Before each General Meeting, the Company also publishes a press release with the notice in its entirety. According to the Articles of Association, General Meetings are held in Malmö municipality where the Company has its registered office, or in Stockholm.

At the Annual General Meeting, the shareholders decide on issues such as adoption of income statement and balance sheet, allocation of the Company's results, decision on discharge from liability for the members of the Board of Directors and the CEO, composition of the Nomination Committee, election of members of the Board of Directors (including Chairperson of the Board) and auditor, remuneration to the members of the Board of Directors and the auditor, and guidelines for remuneration to senior executives. At the meeting, the shareholders of RugVista Group may also decide on other matters of importance to the Company, such as any amendments to the Articles of Association.

Shareholders who wish to have a matter dealt with at a General Meeting shall request this in writing to the Board of Directors. Such a request shall normally be received by the Board of Directors no later than seven weeks before the meeting. The Articles of Association do not contain any special provisions regarding the appointment and dismissal of members of the Board of Directors, restrictions on the transferability of shares, or amendments to the Articles of Association. The Articles of Association are available on the Company's website www.rugvistagroup.com. The guidelines for remuneration to senior executives are determined at least every four years. Currently, there are no authorizations granted by the General Meeting to the Board of Directors to decide that the Company shall issue new shares.

Annual General Meeting 2025

The Annual General Meeting was held on May 21, 2025. Decisions included, among other things:

- Adoption of income statement and balance sheet as well as consolidated income statement and consolidated balance sheet
- Approval of the Board's report on remuneration in accordance with Chapter 8, Section 53 a of the Swedish Companies Act
- Decision on the allocation of the year's result, entailing a decision on a dividend of SEK 1.25 per share, with the record date of May 23, 2025
- Decision on discharge from liability for the Board members and the CEO
- Determination of the fees for the Board and the auditor
- Re-election of the Board members Martin Benckert, Magnus Dimert, Ludvig Friberger, Hanna Graflund Sleyman, Patrik Berntsson and Ebba Ljungerud for the period until the next Annual General Meeting, as well as the election of Jennie Högstedt Björk as a new Board member for the period until the next Annual General Meeting. Martin Benckert was re-elected as Chairperson of the Board
- Election of auditor

The Company's next Annual General Meeting will be held on May 21, 2026, with the possibility of postal voting. For more information about the 2026 Annual General Meeting, see the Company's website www.rugvistagroup.com.

Extraordinary General Meetings 2025

No Extraordinary General Meetings have been held in 2025.

Right to participate in General Meetings

All shareholders who on the record date, six banking days prior to the General Meeting, are directly recorded in the Company's share register maintained by Euroclear Sweden, and who have notified the Company of their intention to attend no later than the date stated in the convening notice, have the right to participate in the General Meeting and vote for the number of shares they hold. The Company's articles of association contain no restrictions on the number of votes each shareholder may cast at a General Meeting.

Shareholders who have their shares nominee-registered through a bank or other nominee must, in addition to registering for the General Meeting, request that their shares be temporarily registered in their own name in the share register kept by Euroclear Sweden (so-called voting rights registration) in order to participate in the General Meeting. For more information, 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 decisions regarding, among other things, the number of Board members, the election of Board members, Chairperson of the Board, and remuneration to Board members. The Nomination Committee also prepares a proposal regarding the election of auditor and remuneration to the auditor and, to the extent deemed necessary, proposals for amendments to the Company's instructions for the Nomination Committee. Shareholders can submit proposals to the Nomination Committee in accordance with the instructions provided on the Company's website. In the work of assessing the composition of the Board, the Nomination Committee is provided with the results from the Board's own evaluation of its work. In addition thereto, the Nomination Committee decides on any additional activities for preparing the proposal for election of Board members, such activities may, for example, consist of in-depth interviews or surveys.

Composition of the Nomination Committee

The Nomination Committee shall, in accordance with instructions in force, consist of the Chairperson of the Board and one representative for each of the three largest shareholders in Rugvista Group AB (publ) 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 appointed by the largest shareholder in terms of voting power, unless the Nomination Committee unanimously appoints another member. The Company shall announce the composition of the Nomination Committee, stating which shareholder has appointed each member, on its website no later than six months before the Annual General Meeting. The term of office of the Nomination Committee extends until a new Nomination Committee is appointed. In the event of changes in the composition of the communicated Nomination Committee, this will be disclosed immediately. For more information about the Nomination Committee, see the Company's website.

The Nomination Committee for the 2026 Annual General Meeting

The Nomination Committee for the Annual General Meeting 2026 has been convened in accordance with the Company's instruction for the Nomination Committee as described above. The Nomination Committee has consisted of Gunnar Mattsson appointed by the Company's largest shareholder madHat AB and thus Chairperson of the Nomination Committee, Niclas Röken appointed by Alcur Fonder, and Martin Benckert as Chairperson of the Board of Directors of the Company.

The Company applies section 4.1 of the Code as its diversity policy. The Company's work with diversity is described in more detail in the Sustainability Report. The Nomination Committee shall apply the Company's diversity policy and strive for a composition of competencies and experiences that meet the requirements for the Board of Directors as a whole. The Nomination Committee emphasizes the importance of the topic of diversity and works actively to, among other things, strive for an even gender distribution. The Nomination Committee's proposal to the Annual General Meeting is published before the Annual General Meeting, at the latest in connection with the notice, and on the Company's website.

Board of Directors

Following the General Meeting of shareholders, the Board is the Company's highest decision-making body and its highest executive body. The tasks of the Board are governed by the Swedish Companies Act, the Code and the Company's Articles of Association. In addition to the above the work of the Board is governed by rules of procedures established annually by the Board. The rules of procedure govern, among other things, the division of tasks and responsibilities between the Board members, the Board's Chairperson and the CEO, as well as routines for financial reporting for the CEO. The rules of procedures currently in force were established on May 21, 2025, at the Board's inaugural meeting.

The Board is responsible for the organization and management of the Company's affairs. The Board's tasks include establishing strategies, targets, business plans, budgets, interim reports, annual reports, and adopting policy documents. The Board is responsible for ensuring that sustainability is integrated into the business and its strategies. This means that the Board shall set sustainability targets, supervise the sustainability efforts, assess and manage sustainability risks such as climate impact and social issues, and ensure that the Company communicates its sustainability work in a transparent way. The Board monitors the Company's financial results and ensures that the Company has good internal control and routines in respect of the financial reporting, and that

the financial reporting and sustainability reporting are prepared in accordance with law and applicable accounting standards and requirements. In addition, the Board shall ensure that there is satisfactory control over the Company's compliance with laws and regulations applicable to the Company's business and the Company's own guidelines. The Board evaluates the business based on targets set by the Board. Identifying how sustainability topics impact the Company's risks and business opportunities, and establishing necessary guidelines for the Company's behavior in society in order to ensure the Company's long-term value creation are also part of the tasks of the Board. Furthermore, the Board is responsible for evaluating the CEO's work. The Board also decides on major investments and changes in the Group's organization and operations.

The Chairperson of the Board leads and organizes the Board's work, ensures that the Board fulfills its tasks, and that the Board's decisions are executed. The Chairperson of the Board is responsible for the Board annually evaluating its work. The evaluation during the year was facilitated by an external party and made by way of a survey. Based on the results the Board has discussed strengths and areas with improvement potential in order to further improve the Board's work. The Board evaluation also serves as a starting point for the Nomination Committee in its work to assess the composition of the Board.

Board Committees

The Board's overall responsibility for matters that may be prepared by Board Committees can never be delegated. The Board has decided not to establish an audit committee or a remuneration committee. Instead, the Board as a whole performs the duties incumbent upon such committees. Consequently, it is also the Board in its entirety that monitors sustainability reporting, internal control and risk management with regard to sustainability reporting, as well as the audit of such reporting. The Board considers this arrangement to be effective, ensuring that the entire Board actively participates in and has full insight into these important matters.

Accordingly, it is the Board that, during 2025, has assessed procedures for internal control regarding financial reporting. The Board continuously monitors the financial accounting and reporting and has evaluated the Company's procedures for accounting and financial reporting. The Board has also monitored and evaluated the auditors' work and independence.

Furthermore, the Board monitors and evaluates the application of the Company's guidelines for remuneration to senior executives, as well as the current remuneration structures and levels within the Company. During the Board's processing of and decisions on remuneration-related matters, the CEO or other senior executives are not present to the extent that they are affected by the matters

Board composition

Section 4.1 of the Code is applied as the Company's diversity policy. This means that the Board, based on the Company's operations, stage of development, and other circumstances, shall have an appropriate composition and consist of members with diverse backgrounds, expertise, and experience, and that a balanced gender distribution shall be pursued. According to the Company's Articles of Association, the Board shall consist of no fewer than three (3) and no more than ten (10) directors. Following the 2025 Annual General Meeting, the Company's Board consisted of seven directors, three of whom were women (42.8%). After Ebba Ljungerud left the Board in connection with her appointment as permanent CEO of the Company, the Company's Board consisted of six directors at the end of 2025, two of whom were women (33.3%).

The table below provides an overview of the Board's composition and attendance at Board meetings. For a more detailed presentation of the members, please refer to the section "**Presentation of the Board**" and the Company's website www.rugvistagroup.com. See **note 6** "Remuneration to employees" for information regarding fees to the Board members.

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

Name	Year of birth	Assignment	Elected	Independent		Attendance/ board meetings	Holdings	
				(company and management)	(major shareholders)		(own and closely related parties)	(own and closely related parties)
Martin Benckert	(1977)	Chairperson	2023	Yes	No	15 of 15	3 790 301 (madHat AB)	-
Ludvig Friberger	(1979)	Member	2016	No	Yes	15 of 15	947 977	-
Magnus Dimert	(1970)	Member	2018	Yes	Yes	14 of 15	162 060	-
Hanna Graflund Sleyman	(1978)	Member	2022	Yes	Yes	14 of 15	1 014	-
Patrik Berntsson	(1977)	Member	2023	Yes	Yes	14 of 15	3 600	-
Jennie Högstedt Björk	(1975) ¹	Member	2025	Yes	Yes	8 of 15	4 000	-
Ebba Ljungerud	(1972) ²	Member	2023	No	Yes	11 of 15	35 500	-

¹ Jennie Högstedt Björk was elected as new member of the Board in connection with the 2025 annual general meeting and has attended all meetings of the Board thereafter.

² Ebba Ljungerud stepped down from the Board in connection with her appointment as new permanent CEO October 21, 2025. Ebba Ljungerud did not participate on the meeting of the Board appointing her as CEO. Ebba Ljungerud did not participate as member of the Board on the subsequent meetings.

The work of the Board in 2025

During the financial year 2025, the Board of Directors held 15 meetings, including inaugural, ordinary, extraordinary and per capsulam meetings. Ordinary meetings were held according to an established annual Board calendar and in accordance with the Board's rules of procedure. In addition to Board meetings, the Chairperson of the Board maintains an ongoing dialogue with the CEO regarding the Company's management and operations.

Principal matters for the Board's work during the financial year 2025 included the customer journey in the online store, optimization of the online store's searchability, continued development of the assortment strategy, the move to new office and logistics premises, the recruitment of a CEO, ongoing review of the Company's earnings, financial position and reporting, as well as strategy, business plans, budget and organizational/corporate governance matters.

Auditors

Ernst & Young AB (P.O. Box 4279, Nordenskiöldsgatan 24, 203 14, Malmö, Sweden) has been the Company's auditor since 2015. Hanna Fehland, authorized public accountant and member of FAR (the institute for the accountancy profession in Sweden), has been the Company's auditor-in-charge since the 2023 financial year.

For the 2025 financial year, the Company's auditor has performed a review of the Q3 report and audited the annual report and the consolidated financial statements. Furthermore, the Company's auditor expresses an opinion on the corporate governance report and whether a sustainability report has been prepared, as well as provides a separate statement on whether the Company's guidelines for remuneration to senior executives have been followed. The Company's auditor reports their findings to the shareholders through the auditor's report presented at the Annual General Meeting. The auditor attended one Board meeting during 2025 at which the 2024 annual report was addressed. For the 2025 financial year, Ernst & Young has not performed any services for the Company beyond the audit assignment. The Board monitors the auditor's impartiality and independence, and evaluates the audit work at least annually.

CEO and other senior executives

The CEO is appointed by and reports to the board. The CEO is responsible for the Company's day-to-day management and shall perform their duties in accordance with applicable legislation, the articles of association, the board's rules of procedure, the CEO instructions, and any additional instructions and directives issued by the board. The CEO is responsible for preparing reports and compiling information from management prior to board meetings and serves as the rapporteur at board meetings. The CEO shall ensure that the board receives sufficient information to evaluate the Group's financial position. The CEO appoints other senior executives.

Ebba Ljungerud (born 1972) has been the Company's CEO since October 21, 2025, and prior to that, served as acting CEO since October 1, 2024. In addition to the CEO, the Company's executive management team consisted of seven individuals at the end of the 2025 financial year. For a more detailed presentation of the Company's CEO and current management, please refer to the section "**Presentation of Senior Executives**" and the Company's website.

TABLE 1B. MANAGEMENT TEAM - ROLES AND HOLDINGS

Name	Role Executive Management since	Holdings shares (own and closely related parties)	Holdings subscription warrants (own and closely related parties)
Ebba Ljungerud ¹	CEO 2024	35 500	-
Joakim Tuvner	CFO 2023	14 000	15 000 (LTIP 2023/2026)
Ulrika Klinkert	CMO 2017	73 907	5 000 (LTIP 2022/2025). Lapsed during the year without being exercised.
Patricia Rajkovic Widgren	COSO 2020	25 120	5 000 (LTIP 2022/2025). Lapsed during the year without being exercised.
Anders Matthiesen ²	COO 2021	-	-
Zandra Winnersund ³	COO 2025	-	-
Peter Rosenfors	CTO 2021	1 000	-
Abdullatef Almalouhi	Director of Performance Marketing 2023	-	-
Maria Tholin	CLO 2021	6 008	10 000 (LTIP 2022/2025). Lapsed during the year without being exercised.

¹ Ebba Ljungerud has been acting CEO since October 1, 2024 and was appointed and took office as permanent CEO October 21, 2025.

² Anders Matthiesen left as COO of the company November 31, 2025 and was not part of the Executive Management as per December 31, 2025, holdings are therefore not reported.

³ Zandra Winnersund took office as COO December 1, 2025.

Remuneration to senior executives

The 2023 Annual General Meeting adopted the Company's guidelines for remuneration to senior executives. The guidelines are available on the Company's website. These guidelines are designed to promote the Company's business strategy, long-term interests, and sustainability. In the event that the board decides on variable remuneration, the criteria for such remuneration shall, according to the guidelines, be designed to promote sustainability, among other things. Senior executives in Rugvista Group consist of the individuals who, from time to time, are members of the Company's executive management team. To the extent that board members perform services for the Company beyond their board duties, the guidelines shall also apply, and remuneration and other terms shall be decided by the board. The guidelines do not cover remuneration decided by the general meeting. The Company's board proposes that the 2026 Annual General Meeting resolves on amendments to the guidelines for remuneration to senior executives. The proposal for revised guidelines is set out in the statutory administration report.

Other information on remuneration provided by the Company is set out in **Note 6** "Salaries and remuneration to employees" and in the Company's Remuneration Report, which can be found on the Company's website.

Rugvista's internal control and risk management system

The work on internal control is an essential part of the Company's ongoing corporate governance efforts, and the Company works continuously to achieve a framework for internal control that is appropriate and effective for the Company, including the management of risks arising in the business. A clear division of responsibility and duties, both between the Board and the CEO and within the organization, is a key component of the Company's internal control. Responsibility for internal control within the operations has been delegated to designated employees with functional responsibility for their respective areas. Key elements of the Company's risk management include identifying, evaluating, and planning relevant risk management, as well as monitoring risks. The documentation of incidents and risks that have materialized is also part of the Company's system for internal control and risk management, as it identifies where internal controls are missing or insufficient, thereby helping to prevent recurring incidents. The CEO continuously reports significant risks and incidents to the Board. The Board's oversight also includes any observations from the Company's auditors. The Board has established a number of policies which, together with applicable external regulations, create the overall framework for the governance and control of the operations. In addition to policies, the Company's internal regulatory framework consists of further guidelines and process descriptions/instructions.

The Company also views corporate culture and values as a central part of shaping a responsible business. The starting point is that operational controls and risk management frameworks shall be well-anchored in the objectives and requirements found in the Company's values (Win together, Act as Owners, Quality in every thread) and its Code of Conduct.

Internal control regarding financial reporting

The most important elements of the Company's process for ensuring quality in financial reporting are described below:

Internal control framework

The Company's overall framework for internal control, featuring a clear division of responsibility and duties - both between the Board and the CEO and within the organization - is an essential part of the Company's internal control. The need for policies and guidelines is continuously evaluated by management and the Board. Governing documents, together with process descriptions for financial reporting, are kept available and communicated to relevant personnel

Risk assessment and control measures

Risk assessment includes the identification and analysis of significant risks affecting internal control over financial reporting. Control measures are both preventive in nature, i.e., measures aimed at avoiding losses or inaccuracies in reporting, and detective in nature. Controls shall also ensure that inaccuracies are corrected. The finance department, which compiles the reports, works with meticulously prepared accounts and standardized operating procedures with controls to ensure that financial reporting complies with the law, applicable accounting standards, and other applicable requirements. The Company's control processes involve the Board, management, and other relevant personnel. Prior to each ordinary Board meeting, the Board receives information regarding the Company's financial position.

Information and communication

Information to and within management is provided, among other things, at regular management team meetings. The Board is updated regularly regarding financial results, including comments on the operations from the CEO and management. Findings and observations from the Company's auditor are also shared with the Board through audit reports. In addition, the Company's auditor attends at least one Board meeting per year, where the Board is given the opportunity to ask questions to the auditor.

Review and follow-up

The Company continuously evaluates the internal control over financial reporting and ensures that reporting to the Board is functioning effectively. The Board regularly assesses significant risk areas and evaluates the internal control.

Internal audit

The Company has a simple legal and operational structure. The CEO and employees with functional responsibility are responsible for regulatory compliance and internal control within their respective areas of responsibility. The Board subsequently follows up on and evaluates the Company's assessment of internal control, including through the Company's reporting of significant risks as well as

observations and reports from the Company's auditors. Therefore, the Board has chosen not to establish a dedicated internal audit function. The need for a separate internal audit function is evaluated annually by the Board.

Presentation of the Board of Directors



Martin Benckert

CHAIRMAN

Education, previous assignments and experience: Master of Science in Industrial Economics from the Royal Institute of Technology and a Master of Science in Business and Economics from Stockholm University. Previous assignments and experience include leading positions in e-commerce companies such as inkClub, Naty AB, and Bob & Lush Ltd.

Other significant ongoing assignments: CEO and co-owner of madHat AB, as well as a board member of iPiccolo AB, Distit AB and several companies within the madHat group.



Magnus Dimert

BOARD MEMBER

Education, previous assignments and experience: B.Sc. in Business and Economics, School of Business, Economics and Law at the University of Gothenburg. Previous assignments and experience include operational roles in e-commerce and as co-founder in the sector. Former CEO and co-founder of Adlibris and Evidensa Development AB as well as co-founder of Addnature and Eero Aarnio Originals. Board member of Pierce Holding AB, LGT Group AB, ArtGlass i Malmö AB, Sofaco Holding ApS and RVRC Holding AB.

Other significant ongoing assignments: Board member Best Transport Holding AB, board member of Evidensa Development AB and board member NOD Group AB.



Ludvig Friberger

BOARD MEMBER

Education, previous assignments and experience: Experience in programming, software development, web design and IT architecture. Previous assignments and experience include chairman of the board and CEO of SolNord AB, board member of Solelgrossisten Sverige AB and co-founder, CEO and CTO of Rugvista.

Other significant ongoing assignments: Board assignments in ArtGlass i Malmö AB, Aqvify AB, Transistormedia AB, Ekolution Holding AB, RECOMA AB, Care of Carl Holding AB, IFSEK – Institute for Solar Energy Quality AB, OMG Plantbased Food AB, Local taste convenience AB and CEO and board assignments in Cutting Edge Construction AB and ESS - Energy Storage Solutions AB.



Hanna Graflund Sleyman
BOARD MEMBER

Education, previous assignments and experience: Master of Science in Business and Economics, Stockholm School of Economics, studies in Industrial Economics at the Royal Institute of Technology in Stockholm (KTH). Previous assignments and experience include board member Atrium Ljungberg AB and Embellence Group AB (publ). Commercial manager/Head of Vendor Management Amazon Sweden, Executive Director APAC for Daniel Wellington, CEO Departments & Stores AB, and CEO Kicks Group.

Other significant ongoing assignments: Board member Dustin Group AB, Executive Vice President Emerging Technologies for the Axel Johnson Group.



Patrik Berntsson
BOARD MEMBER

Education, previous assignments and experience: Master's degree in economics from the School of Business, Economics and Law at the University of Gothenburg. Previous assignments and experience include leading roles at H&M in areas including logistics, merchandising and controlling.

Other significant ongoing assignments: CFO for Portfolio Brands H&M Group.



Jenny Högstedt Björk
BOARD MEMBER

Education, previous assignments and experience: Master of Science in Business and Economics from Stockholm University. CEO of Odd Molly, various assignments within the H&M Group, and board assignments for, among others, Boomerang International and Miss Mary of Sweden.

Other significant ongoing assignments: Chairman of the Board of TwistBoxes AB, Board Member of Coloreel Group AB, and consulting assignments through the company Skagsören Business Development AB.

Presentation of senior executives



Ebba Ljungerud

CEO

Education: Graduate degree in Economics from Lund University.

Previous assignments and experience: Managing Director for Paradox Interactive, leading roles at Kindred Group PLC and Betsson, as well as a board member of Paradox Interactive and Bingo.com Ltd.

Other significant ongoing assignments: Board member of Goals AB and Kjell Group AB (publ) as well as Chairperson of the Board of Canucci AB and Nelly Group AB (publ).



Joakim Tuvner

Chief Financial Officer

Education: Master of Science in Business and Economics, Lund University.

Previous assignments and experience: Head of Finance Latin America / Asia for Oriflame, CFO and Deputy CEO at Pågen, CFO at Bona, VP Finance EMEA at Oatly.

Other significant ongoing assignments: -



Ulrika Klinkert

CMO

Education: M.Sc. in Engineering, Marketing and Economics studies, LTH (Lund University of Technology), Karlsruhe Institute of Technology, and Australian National University.

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

Other significant ongoing assignments: -



Patricia Rajkovic Widgren

COSO

Education: Market Economist, IHM Business School Stockholm.

Previous assignments and experience: Recruitment consultant Prawia AB and Appointed Sverige AB, CEO Biltema Sweden AB and Century Europe AB.

Other significant ongoing assignments: Board member Amfori BSCI.



Zandra Winnersund

COO

Education: Studies in Purchasing & Supply Management and a two-year vocational training in textiles and fashion.

Previous assignments and experience: Experience from several leading positions, including Head of Supply Chain at Rugvista AB and Purchasing Manager & Head of Assortment at Eightmood AB.

Other significant ongoing assignments: -



Peter Rosenfors

CTO

Education: M.Sc. in Engineering, Luleå University of Technology.

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

Other significant ongoing assignments: -



Abdullatef Almalouhi

DIRECTOR OF PERFORMANCE MARKETING

Education: Master of Business Administration, Northampton University, Bachelor of Arts English Literature Albaath University.

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

Other significant ongoing assignments: -



Maria Tholin

CLO

Education: LL.M law, Lund University.

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

Other significant ongoing assignments: -

Auditor's statement on the corporate governance report

To the Annual General Meeting of Rugvista Group AB (publ), reg. no 559037-7882

Assignment and division of responsibilities

The Board of Directors is responsible for the corporate governance report for the year 2025, which can be found on pages 41-51 and for ensuring that it has been prepared in accordance with the Annual Accounts Act.

The focus and scope of the review

Our examination has been carried out in accordance with the Swedish Institute of Authorized Public Accountants' (FAR) recommendation RevR 16 The auditor's examination of the corporate governance report. This means that our examination of the corporate governance report has a different focus and a significantly smaller scope compared to the focus and scope of an audit in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that this examination provides us with sufficient basis for our statements.

Statement

A corporate governance report has been prepared. Information in accordance with Chapter 6, Section 6, second paragraph, points 2-6 of the Annual Accounts Act and Chapter 7, Section 31, second paragraph of the same Act is consistent with the annual report and the consolidated accounts and is in accordance with the Annual Accounts Act.

Malmö on April 14, 2026
Ernst & Young AB

HANNA FEHLAND

Authorized Public Accountant

