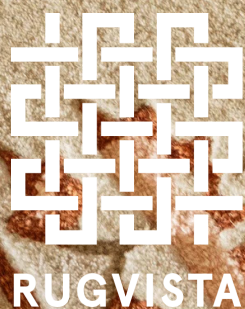


Rugvista Group AB (publ)

Remuneration Report 2025





Background

This report describes how Rugvista Group's guidelines for remuneration to senior executives were applied during the 2025 financial year. The most recent version of the remuneration guidelines was adopted by the 2023 Annual General Meeting. 'Rugvista Group' or 'the Company' refers, depending on the context, to Rugvista Group AB (publ) (corporate registration number 559037-7882) or the group in which Rugvista Group AB (publ) is the parent company. The report also includes information on remuneration to the CEO, fees to the Board in addition to Board fees resolved by the general meeting, and a summary of the Company's outstanding share-related and share-price-related incentive plans. The report has been prepared in accordance with the Swedish Companies Act (2005:551) and the Rules on Remuneration to Senior Executives and Incentive Programs issued by the Swedish Corporate Governance Board. Information in accordance with Chapter 5, Sections 40-44 of the Annual Accounts Act (1995:1554) can be found in **Note 6** "Salaries and remuneration to employees" in the Company's 2025 Annual Report. The Board, in its entirety, has performed the duties of a remuneration committee. Information regarding the Board's work on remuneration matters is available in the **Corporate Governance Report** within the Company's 2025 Annual Report.

Board fees and Consultancy fees

Board fees are not covered by this report. Such fees are resolved annually by the Annual General Meeting and are disclosed in **Note 6** "Salaries and remuneration to employees" in the Company's 2025 Annual Report. In the event that a Board member performs services for the Company beyond their Board duties, a special cash fee (consultancy fee) may be paid for this, provided that such services contribute to the implementation of the Company's business strategy and the safeguarding of the Company's long-term interests, including its sustainability. According to the remuneration guidelines, the annual consultancy fee shall be in line with

market terms and set in relation to the benefit to the Company, and for each individual Board member, it may never exceed three times the applicable board fee.

During 2025, Kusthavet AB, a company owned by Board member Magnus Dimert, has invoiced for a consultancy assignment performed for the Company and received consultancy fees totaling SEK 185 000, which is less than three times the applicable Board fee for Board members. The consultancy assignment consisted of advisory services regarding warehouse logistics and warehouse relocation. It has been deemed essential and beneficial to the Company to procure the services in question, for which market-based consideration has been paid. The Board's decision to procure the services was made without the involvement of Magnus Dimert. Beyond the above, no Board member has performed services for the Company beyond their Board duties during 2025.

Development during 2025

The CEO summarizes the overall results of the Company for 2025 in the **CEO's statement** in the Company's 2025 Annual Report.

The Company's Remuneration Guidelines, scope, purpose, and deviations

Rugvista Group offers online sales of rugs through web shops in approximately 20 different languages, and owns the brands Rugvista and Carpetvista. The Company's vision is to become "the go-to brand for quality rugs". A successful implementation of the Company's strategy and the safeguarding of the Company's long-term interests, including its sustainability, requires that the Company can recruit and retain qualified employees. This necessitates that the Company is able to offer competitive compensation.

According to the remuneration guidelines, remuneration to senior executives shall be in line with market terms and may consist of the following components: fixed cash salary, variable cash salary, pension benefits, and other benefits. The remuneration guidelines are available on the Company's website www.rugvistagroup.com/governance/fees-and-remuneration/.

During 2025, the Company has complied with the applicable remuneration guidelines. No deviations or exceptions have been made from either the guidelines or the decision-making process that, according to the guidelines, is to be applied to determine remuneration. The auditor's statement on the Company's compliance with the guidelines is available at www.rugvistagroup.com/governance/fees-and-remuneration/. No remuneration has been reclaimed.

In addition to remuneration covered by the remuneration guidelines, the Company's general meetings have resolved to implement long-term share-related incentive plans.

TABLE 1. Total remuneration to CEO during 2025 (KSEK)

| Name of director (role) | Fixed remuneration | | Variable remuneration | | Extraordinary items ³ | Pension expenses ⁴ | Total-remuneration | Proportion fixed and variable remuneration (%) |
|-------------------------|--------------------------|-----------------------------|--------------------------------|-------------------------------------|----------------------------------|-------------------------------|--------------------|--|
| | Base salary ¹ | Other benefits ² | One-year variable remuneration | Multiple year variable remuneration | | | | |
| Ebba Ljungerud (CEO) | 3,568 | 11 | Not applicable | Not applicable | 1,370 | 800 | 5,749 | 100/0 |

1 Amount refers to base salary and holiday pay, excluding pension.

2 Company car benefit.

3 The amount refers to extraordinary bonus during the acting CEO period and sign-on bonus in connection with recruitment.

4 Amount refers to pension premium expenses paid during the financial year.

Share-based remuneration

Outstanding share related and share price related incentive plans

At the beginning of 2025, Rugvista Group had two (2) active incentive plans in the form of warrant plans: TO 2022/2025 and TO 2023/2026. At the end of 2025, one incentive program remained.

LTIP 2022/2025

All warrants under TO 2022/2025 expired during the year without being exercised, as the exercise price exceeded the share price throughout the entire subscription period. Consequently, the warrant program was terminated during the year.

LTIP 2023/2026

Each warrant entitles the holder, following recalculation due to dividends resolved by the 2024 and 2025 Annual General Meetings, to subscribe for 1.05 shares in the Company during the exercise period at a price of SEK 59.50. The original subscription price corresponded to 120 percent of the average share price during the valuation period. The warrants may be exercised during the period June 1 – September 1, 2026. The Annual General Meeting on May 23, 2024, was the final date for the transfer of warrants in LTIP 2023. Of the total 595,000 issued warrants, 560,000 remained unsold and were subsequently canceled.

LTIP plans

The LTIP plans TO 2022/2025 and TO 2023/2026 entail that eligible employees are offered the opportunity to acquire subscription warrants at market price at the time of transfer, meaning that participants make a personal investment. The purpose of the Company's warrant plans is to offer participants the opportunity to receive remuneration that is related to and dependent on the long-term value growth for Rugvista Group's shareholders, which the participants help to create. The Board considers it to be to the benefit of the Company, and the shareholders, that participants are thus given a personal ownership commitment in the Company. The structure of the programs, with a three-year term for the subscription warrants, is assessed to contribute to the fulfillment of the Company's long-term business plan, strategy, and financial targets. For more information, see the table below. The Company's CEO currently holds no subscription warrants.

TABLE 2. SUBSCRIPTION WARRANT PLANS (CEO)

2 (A). Main terms of the warrant plans

The company's CEO currently has no warrants.

2 (B). Information for the reported financial year

The company's CEO currently has no warrants.

Application of performance criteria

CEO Ebba Ljungerud has not had any variable remuneration linked to performance criteria during 2025.

Comparative information on changes in remuneration and company results

TABLE 3. CHANGES IN REMUNERATION AND COMPANY RESULTS (KSEK)

As the Company's shares were listed on Nasdaq First North Premier Growth Market during 2021 it only presents information in respect of the reported financial year (RFY) 2025 and changes compared to RFY-1, RFY-2, RFY-3 and RFY-4.

| Comparative information | RR vs RR-4 (2021) | RR vs RR-3 (2022) | RR vs RR-2 (2023) | RR vs RR-1 (2024) | RR (2025) |
|---|-------------------|-------------------|-------------------|-------------------|-----------|
| CEO-remuneration | 3,034 | 2,968 | 2,938 | -1,227 | 5,749 |
| | 111,7% | 106,7% | 104,5% | -17,6% | |
| Group operating profit | -49,150 | 3,590 | -6,895 | 17,803 | 78,508 |
| | -38,5% | 4,8% | -8,1% | 29,3% | |
| Average remuneration on a full-time equivalent basis of employees of the Group ¹ | 171 | 156 | 108 | 52 | 627 |
| | 37,3% | 33,1% | 20,7% | 9,0% | |

¹ Excluding members of executive management.



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