



The Nomination Committee's proposal for the Annual General Meeting in Rugvista Group AB (publ) on May 21, 2025, and the Nomination Committee's motivated statement as well as report on its work

The Nomination Committee has been constituted in accordance with Rugvista Group AB's instruction for the Nomination Committee and has, as communicated in the company's press release on November 18, 2024, consisted of Gunnar Mattsson (representing madHat AB and chairperson of the Nomination Committee), Niclas Röken (representing Alcur Fonder), Carl Armfelt (representing TIN Fonder), and Martin Benckert (chairperson of the Board of Rugvista). The Nomination Committee has decided on the following proposal to the Annual General Meeting.

The company's shareholders have been informed of the opportunity to submit proposals to the Nomination Committee.

Election of Chairperson of the General Meeting

It is proposed that Jakob Wijkander, attorney at law of Mannheimer Swartling Advokatbyrå, is elected Chairperson of the General Meeting.

Number of Board members

The number of Board members is proposed to be seven (7), for the period until the next Annual General Meeting.

Number of auditors

It is proposed that one (1) registered accounting firm be appointed as the company's auditor.

Remuneration to the Board of Directors and the auditor

(i) Remuneration for non-employed Board members elected by the General Meeting, for the period until the end of the Annual General Meeting 2026, is proposed to be paid at the following levels (previous year's level within parenthesis): the Chairperson shall receive SEK 450 000 (425 000) and other Board members elected by the General Meeting shall receive SEK 250 000 (225 000). The proposed Board remuneration thus amounts to SEK 1 950 000 (1 550 000) kronor.

(ii) It is proposed, in accordance with the recommendation of the Board of Directors, that the remuneration to the auditors be paid according to running/approved account in accordance with customary standards.

Election of Board members and Chairperson of the Board of Directors

The Nomination Committee proposes re-election of Magnus Dimert, Ludvig Friberger, Hanna Graflund Sleyman, Martin Benckert, Ebba Ljungerud and Patrik Berntsson and new election of Jennie Högstedt Björk as members of the Board of Directors for the period until the end of the Annual General Meeting 2026. It is proposed that Martin Benckert be re-elected as chairperson of the Board.

Jennie Högstedt Björk

Jennie Högstedt Björk was born 1975 and has a B.Sc in economics from Stockholm University. She currently provides consultancy services through her own company Skagsören Affärsutveckling AB and has previously been CEO for Odd Molly, held different roles within the H&M Group, and board assignments for inter alia Boomerang International and Miss Mary of Sweden. The Nomination Committee's assessment is that Jennie Högstedt Björk is independent in relation to the company's major shareholders as well as in relation to the company and its executive management. Jennie Högstedt Björk does not hold any shares in Rugvista Group AB (publ).



Information regarding the members of the Board that are proposed for re-election is available on the company's website www.rugvistagroup.com. The Board's motivated statement regarding the proposal of Board of Directors is presented below.

Election of auditor

In accordance with the Board of Director's recommendation, it is proposed to re-elect the auditing firm Ernst & Young AB as the company's auditor for the period until the end of the Annual General Meeting 2026.

The Board of Director's recommendation has not been subject to influence by any third party or any mandatory contractual terms limiting the freedom of the General Meeting to choose the auditor.

Instruction for the Nomination Committee

The Nomination Committee does not propose any changes to the instruction for the Nomination Committee.

Motivated statement on the proposal regarding Board of Directors

In the evaluation of the Board, the Nomination Committee has been provided with the Board evaluation conducted by an external party during 2024 and has conducted its own evaluation of the Board members and the composition of the Board as a whole. Based on the above, the Nomination Committee has concluded that the Board's work is functioning well.

In preparation for the Annual General Meeting, the Nomination Committee's objective has been to ensure that the Board of Directors as a whole has the skills and experience required to continue to lead the company successfully. Diversity in terms of age, gender, experience, and education in the composition of the Board of Directors is a priority in order to promote different perspectives and challenging opinions in the Board's work. In its work, the Nomination Committee has considered item 4.1 of the Swedish Corporate Governance Code (which also constitutes the Company's diversity policy) stating that an equal gender balance shall be sought.

The Nomination Committee has decided to propose re-election of all current Board members and new election of Jennie Högstedt Björk. The Nomination Committee believes that the addition of Jennie Högstedt Björk will strengthen the Board's joint experience and expertise in particular within the areas product development and assortment. The Nomination Committee's view is that the proposed Board consists of a broad and diverse group of people where different perspectives are made possible by people who complement each other well in terms of experience and expertise. The Nomination Committee further believes that the proposed Board is well suited for the tasks required of the Board of Directors of the company. All of the proposed Board members have indicated that they will be able to devote sufficient time to carry out the Board assignment. The Nomination Committee strives to achieve and maintain a balanced gender representation and according to the Nomination Committee's proposal, the Board of Directors will consist of three women and four men, which corresponds to a proportion of women of approximately 43%.

In order to attract and retain competent individuals on the Board of Directors of the company, remuneration should be in line with market standard and be proportionate to the responsibility and effort required in the Board work. The Nomination Committee has evaluated the remuneration levels. The Nomination Committee proposes an increased level of remuneration for the Chairperson from SEK 425 000 to 450 000. The Nomination Committee proposes an increased level of remuneration for the other Board members from SEK 225 000 to 250 000. The Nomination Committee believes the proposed remuneration levels to be in line with market standard. The proposed levels of remuneration apply for the period until the end of the next Annual General Meeting.

The work of the Nomination Committee

The Nomination Committee has held three meetings, and in between meetings maintained an ongoing dialogue to reconcile as needed. At its meetings, the Nomination Committee has dealt with the matters



that it is required to deal with pursuant to the Swedish Corporate Governance Code. The Nomination Committee has, among other things, discussed and considered the following:

- the extent to which the current Board of Directors meets the requirements that will be imposed on the Board based on the company's size, position, and business,
- the size of the Board of Directors,
- the Board members possibility to devote sufficient of time for the assignment, Board composition in terms of experience, gender and background as well as potential conflicts of interest in the Board work, and
- the instruction for the Nomination Committee.

The Nomination Committee has informed the company on how the work of the Nomination Committee has been carried out and what proposals the Nomination Committee has decided to propose to the Annual General Meeting.

The Nomination Committee of Rugvista Group AB (publ)

March 2025