

1. Opening of the Annual General Meeting

The Annual General Meeting ("AGM") was opened by Erik Lindgren, who greeted everyone warmly.

2. Election of chairperson of the AGM

In accordance with the Nomination Committee's proposal, attorney at law Jakob Wijkander was elected as chairperson of the AGM.

It was noted that Maria Tholin had been assigned to keep minutes at the AGM.

3. Preparation and approval of the voting list

It was noted that shareholders had also had the possibility to exercise their voting rights at the AGM by postal voting, in accordance with the articles of association of the company. The special form used for postal voting was attached to the minutes, Appendix 1.

Attached list, Appendix 2, prepared and based on the general meeting share register, received postal votes and shareholders present at the meeting venue in person or by proxy, was approved as voting list for the AGM.

The AGM approved that employees, officials of the AGM, invited guests and certain other audience members be allowed to participate at the AGM.

4. Approval of the agenda

The AGM resolved to approve the agenda proposed in the notice of the AGM

5. Election of one or two persons to approve the minutes

Hannes Wideteg representing Tin Fonder and Gunnar Mattsson were appointed to, together with the chairperson of the meeting, approve the minutes from the AGM.

6. Determination of whether the General Meeting has been duly convened

The AGM was determined to have been duly convened.

It was noted that the notice of the AGM had been available on the website of Rugvista Group since April 18, 2023 and through announcement in the Swedish Official Gazette April 20, 2023. Announcement to the effect that notice convening the AGM was also made in Dagens Industri April 20, 2023.

7. Presentation of the annual report and the auditor's report, the consolidated annual report and the consolidated auditor's report, the Board of Directors' remuneration report as well as the auditor's statement regarding whether the guidelines for remuneration to senior executives have been complied with

It was noted that the annual report and auditor's report, the consolidated annual report and the consolidated auditor's report for the company and the group for the financial year 2022, the Board of Directors' remuneration report in accordance with chapter 8 §53 a of the Swedish Companies Act and the auditor's statement regarding whether the guidelines regarding remuneration to senior executives have been complied with, have been available to shareholders at the company and on the company's website no later than April 18, 2023. It was further noticed that the above-mentioned documents have been sent by post to shareholders that have requested it and been available at the AGM, and that they thereby have been duly presented.

Authorized public accountant Hanna Fehland presented the auditor's report. In connection with the presentation shareholders were given the opportunity to ask questions to the Auditor.

8. Presentation by the CEO

The chairperson of the Board, Erik Lindgren briefly presented the work of the Board during the past year.

CEO Michael Lindskog presented the past financial year.

In connection with the presentation the shareholders were given the opportunity to ask questions.

9. Adoption of income statements and balance sheets, approval of Board of Directors' remuneration report, appropriation of earnings, and discharge from liability of Board members and CEO

a. Adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet

The AGM resolved to adopt the income statement for 2022 and the balance sheet per December 31, 2022 as well as the consolidated income statement for 2022 and the consolidated balance sheet per December 31, 2022.

b. Approval of the Board of Directors' remuneration report

The AGM resolved to approve the Board of Directors' report regarding remuneration pursuant to chapter 8 §53 a of the Swedish Companies Act.

c. Appropriation of the company's earnings in accordance with the adopted balance sheet

The AGM resolved in accordance with the Board of Directors' proposal on dividend of SEK 1.50 per share aktie and the remaining amount to be carried forward.

The AGM resolved in accordance with the Board of Directors' proposal that the record day for the dividend shall be May 29, 2023. It was informed that the dividend is expected to be paid by Euroclear Sweden AB on June 1, 2023.

d. Discharge from liability of the Board members and the CEO

The AGM resolved to discharge the Board members and the CEO from liability for the financial year 2022.

It was noted that Board members and the CEO with right to vote on the AGM did not take part in decisions regarding discharge of liability concerning themselves

10. Resolution on the number of Board members and deputy board members

Gunnar Mattsson as representative of the Nomination Committee presented the Nomination Committee's proposal and work before the 2023 AGM. Shareholders were given the opportunity to ask questions.

The AGM resolved in accordance with the Nomination Committee's proposal that the company's Board shall consist of six board members, and that no deputy board members shall be appointed

11. Resolution on remuneration to the members of the Board of Directors

The AGM resolved in accordance with the Nomination Committee's proposal that fees shall be paid with SEK 400,000 to the Chairperson and with SEK 200,000 kronor to each of the other non-employed Board members elected by the AGM.

12. Election of members of the Board of Directors and Chairperson

The chairperson presented assignments in other companies of the proposed Board members.

In accordance with the proposal from the Nomination Committee the Board members Magnus Dimert, Ludvig Friberger and Hanna Graflund Sleyman were re-elected as Board members, and Martin Benckert, Ebba Ljungerud, and Patrik Berntsson were elected as new Board members for the period until the end of the next AGM. Martin Benckert was elected as Chairperson of the Board.

13. Resolution on number of auditors and deputy auditors

The AGM resolved that the company shall have one registered accounting firm as auditor, with no deputy auditor, in accordance with the Nomination Committees' proposal.

14. Resolution on remuneration to the auditor

The AGM resolved, in accordance with the Nomination Committees' proposal that fees to the company's auditor shall be paid in accordance with normal standards and approved invoice.

15. Election of auditor

Ernst & Young AB was re-elected as auditor for the period until the end of the next AGM, in accordance with the Nomination Committees' proposal.

It was noted that Ernst & Young AB has announced that authorized public accountant Hanna Fehland will be new auditor in charge.

16. Resolution on guidelines for remuneration to senior executives

The chairperson accounted for the main content of the proposal from the Board of Directors regarding revised guidelines for remuneration to senior executives in accordance with Appendix 3. It was noted that the proposal has been available to shareholders on the company's headquarters and the company's website no later than April 18, 2023. It was further noted that the proposal was available at the AGM.

The shareholders were given the opportunity to ask questions.

The AGM resolved in accordance with the proposal from the Board.

17. Resolution on changes to the Articles of Association

The chairperson accounted for the main content of the proposal from the Board of Directors regarding changes to the Articles of Association in accordance with Appendix 4.

It was noted that the proposal has been available to shareholders at the company's headquarters and the company's website no later than April 18, 2023. It was further noted that the proposal was available at the AGM

The shareholders were given the opportunity to ask questions.

The chairperson declared that the AGM's resolution under item 17 requires that shareholders representing at least two thirds (2/3) of the votes cast and shares represented at the AGM support the resolution.

The AGM resolved in accordance with the proposal from the Board. It was noted that the resolution was unanimous.

18. Resolution on a long-term incentive plan (LTIP 2023)

The chairperson accounted for the main content of the proposal from the Board of Directors regarding implementation of a long-term share based incentive plan, LTIP 2023, entailing an issue of subscription warrants and approval of transfer of such warrants to existing and potential future senior executives and other key employees within the Rugvista Group, in accordance with Appendix 5.

It was noted that the proposal has been available to shareholders at the company's headquarters and the company's website no later than April 18, 2023. It was further noted that the proposal was available at the AGM.

The shareholders were given the opportunity to ask questions.

The chairperson declared that the proposals under item 18 should be adopted as one joint resolution and that such resolution requires that shareholders representing at least nine tenths (9/10) of the votes cast and shares represented at the AGM support the resolution.

It was noted that the resolution was unanimous.

19. Closing of the AGM

Stämman förklarades avslutad. The AGM was declared closed.

Signatures on the Swedish original



RUGVISTA

NOTIFICATION OF PARTICIPATION AND FORM FOR POSTAL VOTING

in accordance with § 10 of RugVista Group AB (publ)'s Articles of Association

To be received by RugVista Group AB (publ) no later than May 19, 2023

The shareholder set out below hereby notifies the company of its participation and exercises its voting rights for all of the shareholder's shares in RugVista Group AB (publ), Reg. No. 559037-7882, at the Annual General Meeting on May 25, 2023. The voting right is exercised in accordance with the voting options marked below.

Shareholder	Personal identity number/registration number

Assurance (if the undersigned is a legal representative of a shareholder who is a legal entity): I, the undersigned, am a board member, the CEO or a signatory of the shareholder and solemnly declare that I am authorized to submit this postal vote on behalf of the shareholder and that the contents of the postal vote correspond to the shareholder's decisions.

Assurance (if the undersigned represents the shareholder by proxy): I, the undersigned, solemnly declare that the enclosed power of attorney corresponds to the original and that it has not been revoked.

Place and date	
Signature	
Clarification of signature	
Telephone number	E-mail



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Instructions:

- Complete the information above
- Select the preferred voting options below
- Print, sign and send the form to RugVista Group AB (publ), “Annual General Meeting”, c/o Euroclear Sweden AB, P.O Box 191, SE-101 23 Stockholm, Sweden or by e-mail to GeneralMeetingService@euroclear.com. Shareholders may also cast their vote electronically through verification with BankID via Euroclear Sweden AB’s website <https://anmalan.vpc.se/euroclearproxy/>
- If the shareholder is a natural person who is personally voting by post, it is the shareholder who should sign under *Signature above*. If the postal vote is submitted by a proxy of the shareholder, it is the proxy who should sign. If the postal vote is submitted by a legal representative of a legal entity, it is the representative who should sign.
- If the shareholder submits its postal vote by proxy, a power of attorney must be enclosed with the form. If the shareholder is a legal entity, a registration certificate or corresponding document must be enclosed with the form.

A shareholder whose shares are registered in the name of a bank or other nominee must register its shares in its own name to vote. Instructions regarding this are included in the notice convening the meeting.

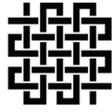
A shareholder cannot give any other instructions than selecting one of the options specified at each item in the form. If a shareholder wishes to abstain from voting in relation to a matter, kindly refrain from selecting an option. A vote (i.e. the postal voting in its entirety) is invalid if the shareholder has provided the form with specific instructions or conditions or if pre-printed text is amended or supplemented.

The postal voting form, together with any enclosed authorisation documentation, shall be received by the company no later than May 19, 2023. A postal vote can be withdrawn up to and including May 19, 2023 by contacting Euroclear Sweden AB at e-mail GeneralMeetingService@euroclear.com. A shareholder that has exercised digital postal voting can withdraw its postal vote digitally using BankID verification on Euroclear Sweden AB’s website <https://anmalan.vpc.se/EuroclearProxy/>.

One form per shareholder will be considered. If more than one form is submitted, the form with the latest date will be considered. The form latest received by the company will be considered if two forms are dated at the same date. An incomplete or wrongfully completed form may be discarded without being considered. A shareholder who has voted by post may also attend the meeting venue, provided that notification has been made in accordance with the instructions stated in the notice convening the Annual General Meeting. If the shareholder has submitted its postal vote and thereafter attends the meeting venue in person or by proxy, the postal vote will still be valid, provided that the shareholder does not participate in a voting during the meeting or otherwise revokes the postal vote. If the shareholder chooses to participate in a voting during the meeting, the vote cast at the meeting will replace the previously submitted postal vote with regard to the relevant decision(s).

Please note that the postal vote does not constitute a notice of participation to attend the meeting venue in person or by proxy. Instructions for shareholders who wish to attend the meeting venue in person or by proxy are included in the notice convening the meeting.

For complete proposals regarding items on the agenda, kindly refer to the notice convening the meeting and the company’s website <https://www.rugvistagroup.com/en/governance/agm2023/>.



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For information on how your personal data is processed, see the integrity policy that is available at <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Annual General Meeting in RugVista Group AB (publ) May 25, 2023

The voting options below comprise the proposals included in the notice convening the Annual General Meeting and are available at the company's website

<https://www.rugvistagroup.com/en/governance/agm2023/>

2. Election of Chairperson of the Annual General Meeting Yes <input type="checkbox"/> No <input type="checkbox"/>
3 Preparation and approval of the voting list Yes <input type="checkbox"/> No <input type="checkbox"/>
4. Approval of the agenda Yes <input type="checkbox"/> No <input type="checkbox"/>
6. Determination of whether the Annual General Meeting has been duly convened Yes <input type="checkbox"/> No <input type="checkbox"/>
9.a Resolution regarding adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet Yes <input type="checkbox"/> No <input type="checkbox"/>
9.b Resolution regarding approval of the Board of Directors' remuneration report Yes <input type="checkbox"/> No <input type="checkbox"/>
9.c Resolution regarding appropriation of the company's profit or loss in accordance with the adopted balance sheet Yes <input type="checkbox"/> No <input type="checkbox"/>
9.d Resolution regarding discharge from liability of the members of the Board of Directors and the CEO
9.d.1 Erik Lindgren Yes <input type="checkbox"/> No <input type="checkbox"/>
9.d.2 Eva Boding Yes <input type="checkbox"/> No <input type="checkbox"/>
9.d.3 Magnus Dimert Yes <input type="checkbox"/> No <input type="checkbox"/>
9.d.4 Ludvig Friberger Yes <input type="checkbox"/> No <input type="checkbox"/>
9.d.5 Paul Steene Yes <input type="checkbox"/> No <input type="checkbox"/>
9.d.6 Hanna Graflund Sleyman (2022-05-20-2022-12-31) Yes <input type="checkbox"/> No <input type="checkbox"/>
9.d.7 John Womack (2022-01-01-2022-05-20) Yes <input type="checkbox"/> No <input type="checkbox"/>



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9.d.8 Michael Lindskog Yes <input type="checkbox"/> No <input type="checkbox"/>
10. Resolution on the number of Board members and Deputy Board members Yes <input type="checkbox"/> No <input type="checkbox"/>
11. Resolution on remuneration for the Board members Yes <input type="checkbox"/> No <input type="checkbox"/>
12. Election of Board members and the Chairperson of the Board of Directors
12.a Magnus Dimert Yes <input type="checkbox"/> No <input type="checkbox"/>
12.b Ludvig Friberger Yes <input type="checkbox"/> No <input type="checkbox"/>
12.c Hanna Graflund Sleyman Yes <input type="checkbox"/> No <input type="checkbox"/>
12.d Martin Benckert Yes <input type="checkbox"/> No <input type="checkbox"/>
12.e Ebba Ljungerud Yes <input type="checkbox"/> No <input type="checkbox"/>
12. f Patrik Berntsson Yes <input type="checkbox"/> No <input type="checkbox"/>
12.g Martin Benckert as Chairperson of the Board of Directors Yes <input type="checkbox"/> No <input type="checkbox"/>
13. Resolution on the number of auditors and deputy auditors Yes <input type="checkbox"/> No <input type="checkbox"/>
14. Resolution on remuneration for the auditor Yes <input type="checkbox"/> No <input type="checkbox"/>
15. Election of the auditor Yes <input type="checkbox"/> No <input type="checkbox"/>
16. Resolution on guidelines for remuneration to senior executives Yes <input type="checkbox"/> No <input type="checkbox"/>
17. Resolution on change of the Articles of Association Yes <input type="checkbox"/> No <input type="checkbox"/>
18. Resolution on long-term incentive program (LTIP 2023) Yes <input type="checkbox"/> No <input type="checkbox"/>

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PROPOSAL OF THE BOARD OF DIRECTORS REGARDING NEW GUIDELINES FOR REMUNERATION TO SENIOR EXECUTIVES

Guidelines for remuneration to senior executives

The Board of Directors proposes that the the Annual General Meeting adopts revised guidelines for remuneration to senior executives as follows. Compared to the previously applicable guidelines the proposal entails that remuneration to senior executives in addition to current types of remuneration also can consist of variable remuneration, that due adjustment may be done in order to comply with mandatory rules or established local practice, and certain minor editorial changes.

These guidelines apply in respect of senior executives of Rugvista Group, which consist of individuals who from time to time are part of the company's executive management. The guidelines shall apply to any remuneration or amendments to previously agreed remuneration, agreed after the guidelines have become effective in accordance with the resolution of the Annual General Meeting. The guidelines do not apply to any remuneration decided or approved by the General Meeting.

Employment conditions of a member of the executive management subject to other rules than Swedish, may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

To the extent a member of the Board of Directors performs services for the company in addition to the Board assignment, these guidelines shall apply to any remuneration (e.g. consultancy fees) for such work.

The guidelines promotion of the company's business strategy, long-term interests and sustainability

The company's *business vision* is to become the center of gravity for the European rug industry. A prerequisite for a successful implementation of the company's business strategy and safeguarding of the company's long-term interests, including its sustainability is that the company is able to recruit and retain qualified co-workers. The company's *people vision* is to attract, motivate, and retain extraordinary people which also constitutes the basis for ensuring that the company's most important asset, its employees, are motivated and happy to be a part of the organization. This requires that the company is able to offer competitive remuneration. These guidelines enable the company to offer its senior executives a total remuneration that is competitive.

Share-based incentive plans based on warrants have previously been implemented by the company. The plans have been resolved by the General Meeting and are therefore excluded from these guidelines. For the same reason, the long term incentive plan based on warrants, proposed by the Board of Directors and submitted to the 2023 Annual General Meeting for approval, will be excluded from the guidelines. The plans include Rugvista Group's executive management and other key employees within Rugvista Group. The purpose of the share-based plans is to offer the participants the opportunity to receive remuneration that is related to and dependent on the long-term value growth for Rugvista Group's shareholders that the participants help to create. The outcome of the plans is linked to the development of the company's share price on Nasdaq First North Premier Growth Market and participation in the plans requires a personal investment and a holding period of several years. For further information about the plans please see Rugvista Group's website, <https://www.rugvistagroup.com/sv/>. Any future share-based incentive plans will be decided by the General Meeting.

Variable cash remuneration that is subject to these guidelines shall promote implementation of the company's business strategy, the company's long-term interests, including its sustainability.



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Types of remuneration etc.,

The remuneration shall be on market conditions and may consist of fixed cash remuneration, variable cash remuneration (bonus), pension benefits and other benefits. Additionally and irrespective of these guidelines the General Meeting may resolve on, amongst other things, share- or share-price related remuneration.

Fixed remuneration

Fixed cash remuneration shall be on market conditions and determined based on the responsibility, mandate, competence and experience of each member of the executive management.

Variable remuneration

In addition to fixed cash remuneration variable cash remuneration may be part of the remuneration to senior executives. Any resolution regarding variable cash remuneration as part of total remuneration shall be made by the Board of Directors.

Variable cash remuneration under these guidelines shall be linked to one or more predetermined and measurable criteria designed to promote the company's strategy, long-term interests including sustainability, or the senior executive's long-term development. The criteria can be financial, non-financial, individual and/or joint, qualitative and/or quantitative. Variable cash remuneration may amount to a maximum of 50 percent of the yearly fixed cash remuneration.

Satisfaction of the criteria for awarding variable cash remuneration shall be measurable for a measurement period of one year. When the measurement period for satisfaction of the criteria for payment of variable cash remuneration has come to an end the Board of Directors shall evaluate the extent to which the criteria have been satisfied.

Variable cash remuneration can be paid after the measurement period has ended or be subject to deferred payment.

Extraordinary remuneration

Additional cash remuneration may be awarded in extraordinary circumstances, provided that such extraordinary arrangements are limited in time and only made on an individual basis, either for the purpose of recruiting or retaining executives, or as remuneration for extraordinary performance beyond the individual's ordinary tasks. Such remuneration may not exceed an amount corresponding to 50 percent of the fixed annual cash salary and may not be paid more than once each year per individual. Any resolution on such remuneration shall be made by the Board of Directors.

Pension benefits

Pension benefits, including health insurance, for the CEO shall be premium based and the pension premiums shall amount to a maximum of 30 percent of the CEO's fixed annual cash salary. Other senior executives shall be covered by ITP1 in accordance with the applicable collective agreement, or similar pension benefit. For executives covered by ITP1, the insurance premium shall be based on each members yearly fixed base salary and other pensionable covered income in accordance with ITP1. ITP1 means that the company pays a premium of 4.5 percent of the executive's pensionable covered income up to 7.5 income base amounts and 30 percent over 7.5 income base amounts. In addition, other senior executives may receive an additional premium based pension provision in the form of a fixed monthly amount, which can amount to a maximum of 6 percent of the current fixed monthly cash salary when determining such provision for pension.

Other benefits

Other benefits may include, for example, life insurance, medical insurance, and company car. Such benefits may totally amount to no more than 15 percent of the fixed yearly base salary.



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Remuneration to members of the Board of Directors

In the event a member of the Board of Directors performs services for the company in addition to the Board assignment, specific remuneration (e.g. consultancy fees) can be awarded for such services provided that such services contribute to the implementation of the company's business strategy and safeguarding of the company's long-term interests, including its sustainability. The annual consultancy fee must be on market conditions and be put in relation to the benefit it brings to the company, and may never, for each member of the Board, exceed three times the applicable board remuneration. Remuneration to a member of the Board of Directors, and other terms, shall be resolved on by the Board of Directors.

Termination of employment

Upon termination of employment, the notice period may not exceed six months, unless otherwise is provided by mandatory law or collective agreement. Fixed cash salary during the notice period and severance pay may together not exceed an amount equivalent to the fixed cash salary for fifteen months. If notice of termination is made by a senior executive, the notice period may not exceed six months, with no right to severance pay.

Additionally, compensation may be paid for non-compete undertakings. Such compensation shall compensate for loss of income and shall only be paid in so far as the senior executive is not entitled to severance pay. Such compensation shall amount to not more than 60 percent of the fixed cash salary at the time of termination, unless otherwise provided by mandatory collective agreement provisions, and be paid during the time the non-compete undertaking is applicable, at longest for twelve months.

Salary and employment conditions for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of Rugvista Group have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

The decision-making process to determine, review, and implement the guidelines

The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the Annual General Meeting. The guidelines shall be in force until new guidelines are adopted by the General Meeting. The Board of Directors shall also monitor and evaluate programs for variable remuneration for the executive management (if any), the application of the guidelines for remuneration to senior executives as well as the applicable remuneration structures and remuneration levels in the company. The CEO and other members of the executive management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Deviation from the guidelines

The Board of Directors may temporarily resolve to deviate from the guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability.



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Description of material changes of the guidelines and how the views of shareholders' have been taken into consideration

The current guidelines for remuneration to senior executives were adopted on a General Meeting held February 11, 2021. These guidelines, which are proposed for the 2023 Annual General Meeting, correspond to a large extent with the guidelines resolved upon by the General Meeting held February 11, 2021. However, these guidelines include (i) an option of variable cash remuneration as per and under the conditions stated above in these guidelines, and (ii) that due adjustments may be made for employment conditions of executive management members subject to other rules than Swedish, to comply with mandatory rules or established local practice.

No comments or questions on the remuneration guidelines have emerged in connection with general meeting proceedings.

Malmö in April 2023

The Board of Directors

RugVista Group AB (publ)



Proposal of the Board of Directors regarding changed Articles of Association

The Board of Directors of RugVista Group AB (publ) proposes that the Annual General Meeting May 25, 2023 resolves to adopt changed Articles of Association including a change of the company's name to "Rugvista Group AB (publ)" and certain minor editorial changes. Following the proposed changes the Articles of Association will have the wording set out in [Appendix A](#).

The CEO, or such person he appoints in his place, shall be authorised to make such smaller changes to the above resolution as may be necessary in connection with registration at the Swedish Companies Registration Office.

Pursuant to the Swedish Companies Act the resolution of the Annual General Meeting to change the Articles of Association requires that shareholders representing at least two thirds (2/3) of the votes cast and shares represented at the Annual General Meeting support the resolution.

Malmö in April 2023

The Board of Directors

RugVista Group AB (publ)



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Appendix A

Bolagsordning *Articles of association*

Rugvista Group AB (publ)

Organisationsnummer: 559037-7882

Registration number: 559037-7882

§ 1 Företagsnamn *Company name*

Bolagets företagsnamn är Rugvista Group AB (publ).
The company name is Rugvista Group AB (publ)

§ 2 Styrelsens säte *Registered office*

Styrelsen har sitt säte i Malmö kommun.
The registered head office of the company is in the municipality of Malmö.

§ 3 Verksamhet *business activities*

Bolaget ska, direkt eller indirekt, äga och förvalta aktier i dotterbolag och bedriva försäljning av mattor samt tillhörande produkter och tjänster samt därmed förenlig verksamhet.
The business activities of the company shall be to, directly or indirectly, own and manages shares in subsidiaries and to sell rugs and associated products and services and conduct thereto related business.

§ 4 Aktiekapital *Share capital*

Aktiekapitalet utgör lägst 1.000.000 kronor och högst 4.000.000 kronor.
The share capital shall be no less than SEK 1,000,000 and no more than SEK 4,000,000.

§ 5 Antal aktier *Number of shares*

Antalet aktier ska uppgå till lägst 20 000 000 och högst 80 000 000.
The number of shares shall be no less than 20,000,000 and no more than 80,000,000.

§ 6 Styrelse och revisorer *Board of directors and company auditors*

Styrelsen, till den del den utses av bolagsstämman, ska bestå av lägst tre (3) och högst tio (10) styrelseledamöter.
The board of directors elected by the General Meeting shall consist of no less than three (3) and no more than ten (10) directors.

Bolaget ska ha en (1) eller två (2) revisorer med högst två (2) revisorssuppleanter. Till revisor ska utses auktoriserad revisor eller registrerat revisionsbolag.
The company shall have one (1) or two (2) auditors with no more than two (2) deputy auditors. As auditor shall be elected an authorized public accountant or a registered public accounting firm.



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§ 7 Kallelse till bolagsstämma *Convening of General Meeting of shareholders*

Kallelse till bolagsstämma ska ske genom annonsering i Post- och Inrikes Tidningar och på bolagets webbplats. Att kallelse har skett ska annonseras i Dagens Industri.

Notice convening a General Meeting shall 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 be made in Dagens Industri.

Aktieägare får delta i bolagsstämma endast om han eller hon anmäler detta till bolaget senast den dag som anges i kallelsen till bolagsstämman. Denna dag får inte vara söndag, annan allmän helgdag, lördag, midsommarafton, julafton eller nyårsafton och inte infalla tidigare än femte vardagen före bolagsstämman.

A shareholder who wishes to participate at a General Meeting shall notify the company of the intention to attend not later than on the day stated in the notice of the General Meeting. Such day shall not be a Sunday, or other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and shall not occur earlier than on the fifth weekday before the General Meeting.

Aktieägare får vid bolagsstämma medföra (1) ett eller (2) två biträden, dock endast om aktieägaren anmäler antalet biträden senast den dag som anges i kallelsen till stämman.

A shareholder may be accompanied by one (1) or two (2) assistants at a General Meeting. However, only if the shareholder registers the number of assistants no later than the day stated in the notice of the General Meeting.

§ 8 Ort för bolagsstämma *Location of General Meeting*

Bolagsstämma får, förutom där bolaget har sitt säte, hållas i Stockholm.

A General Meeting may, in addition to the municipality in which the company has its registered head office, also be held in Stockholm.

§ 9 Årsstämma *Annual General Meeting*

Vid årsstämma ska följande ärenden förekomma till behandling.

The following matters shall be managed on the annual General Meeting.

- 1) Val av ordförande vid stämman;
Election of chairperson of the meeting
- 2) Upprättande och godkännande av röstlängd;
Preparation and approval of the voting list
- 3) Godkännande av dagordning;
Approval of the agenda
- 4) Val av en eller två justeringspersoner;
Election of one or two persons to approve the minutes
- 5) Prövning av om stämman blivit behörigen sammankallad;
Determination of whether the meeting has been duly convened
- 6) Framläggande av årsredovisning och revisionsberättelse samt, i förekommande fall, koncernredovisning och koncernrevisionsberättelse;
Presentation of the annual report and the auditor's report and, where applicable, the consolidated accounts and the group audit report



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- 7) Beslut
- a) om fastställande av resultaträkning och balansräkning, samt, i förekommande fall, koncernresultaträkning och koncernbalansräkning,
 - b) om dispositioner beträffande vinst eller förlust enligt den fastställda balansräkningen, och
 - c) om ansvarsfrihet åt styrelseledamöter och verkställande direktör.
- Resolutions*
- a) regarding the adoption of the income statement and balance sheet and, where applicable, the consolidated income statement and balance sheet,
 - b) regarding allocation of profit or loss in accordance with the adopted balance sheet, and
 - c) regarding the discharge from liability of the board members and of the managing directors.
- 8) Fastställande av antalet styrelseledamöter och revisorer samt, i förekommande fall, revisorssuppleanter;
Resolution on the number of directors and auditors and, where applicable, deputy auditors
- 9) Fastställande av arvoden åt styrelsens ledamöter och revisorer samt, i förekommande fall, revisorssuppleanter;
Resolution on remuneration to the members of the board of directors, auditors and deputy auditors (if any)
- 10) Val av styrelse och revisorer samt, i förekommande fall, revisorssuppleanter;
Election of members of the board of directors and auditors and deputy auditors (if any)
- 11) Annat ärende, som ankommer på stämman enligt aktiebolagslagen eller bolagsordningen.
Other matters within the responsibilities of the General Meeting according to the Swedish Companies Act (2005:551) or the company's articles of association

§ 10 Fullmaktinsamling och poströstning *Collection of powers of attorney and voting by post*

Styrelsen äger rätt att samla in fullmakter i enlighet med det förfarande som beskrivs i 7 kap. 4 § andra stycket aktiebolagslagen (2005:551).

The board of directors may collect power of attorneys in accordance with the process described in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551).

Styrelsen äger rätt att inför bolagsstämman besluta om att aktieägare ska ha rätt att utöva sin rösträtt per post före bolagsstämman enligt vad som anges i 7 kap. 4 a § aktiebolagslagen (2005:551).

The board of directors may prior to a General Meeting resolve that shareholders may participate and exercise its voting rights by postal voting in accordance with Chapter 7, Section 4 a of the Swedish Companies Act (2005:551).

§ 11 Räkenskapsår *Financial year*

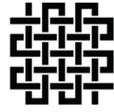
Bolagets räkenskapsår ska vara kalenderåret.

The company's financial year shall be the calendar year.

§ 12 Avstämningsbolag *CSD company*

Bolagets aktier ska vara registrerade i ett avstämningsregister enligt lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument.

The company's shares shall be registered in a Central Securities Depository Register in accordance with the Swedish Central Securities Depositories and Financial Instruments Account Act (1998:1479).



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Denna bolagsordning antogs på årsstämman den 25 maj 2023.
These articles of association were adopted at the Annual General Meeting held on May 25, 2023.

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Proposal by the Board of Directors on (A) a directed issue of warrants of series 2023/2026 and (B) transfer of warrants to current and potential future senior executives and other key employees within the Rugvista group (LTIP 2023)

Background and motive

The Board of Directors of RugVista Group AB (publ) (the “Company”) proposes that the Annual General Meeting on May 25, 2023 resolve to implement a new long-term share based incentive program (“**LTIP 2023**”) for current and potential future senior executives and other key employees within the Rugvista Group (the “**Participants**”), including the issue and subsequent transfer of a maximum of 595,000 warrants.

The overall purpose of LTIP 2023 is to, in a simple way, offer the Participants the opportunity to receive remuneration that is related to and dependent on the long-term value growth for Rugvista Group’s shareholders that the Participants help to create. The Board of Directors believes that it is to the benefit of the Company and its shareholders that the Participants, in this way, are given a personal ownership interest in the Company. The structure of the program with a three-year term for the warrants is considered to contribute to the achievement of the Company’s long-term business plan, strategy and financial targets.

The Board of Directors’ proposal for LTIP 2023

The warrants in LTIP 2023 are proposed to be issued in one series, 2023/2026. The warrants are proposed to be issued to the Company’s wholly owned subsidiary Rugvista AB (the “**Subsidiary**”), with subsequent transfer on regular market terms to the Participants. Each warrant entitles the holder to subscribe for one (1) share in the Company.

The Participants are proposed to be divided into categories based on their current or future role within the Group, whereby each Participant may acquire a certain minimum and maximum number of warrants depending on the category to which the Participants belongs or will belong.

Allotment is expected to take place during June 2023, or as soon as administratively and legally possible. The Board of Directors may however decide to postpone the date of allotment.

The transfer price of the warrants shall be determined by PricewaterhouseCoopers on the basis of the calculated market value of the warrants at the time of the transfer, by application of the Black & Scholes valuation method.

In order to implement LTIP 2023, the Board of Directors proposes that the General Meeting resolve on (A) a directed issue of warrants of series 2023/2026, and (B) transfer of warrants of series 2023/2026 to current and potential future senior executives and other key employees within the Group, in accordance with the below.

A. Directed issue of warrants of 2023/2026

In order to implement LTIP 2023, the Board of Directors proposes that the General Meeting resolve on a directed issue of warrants with deviation from the shareholders’ preferential rights, as follows.

1. The number of warrants amounts to a maximum of 595,000.
2. The Subsidiary shall be entitled to subscribe for the warrants, with deviation from the shareholders’ preferential rights, and with the right and obligation of the Subsidiary to transfer the warrants to current and potential future senior executives and other key employees within the Rugvista Group. The Subsidiary shall not have the right to dispose of the warrants otherwise than



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as described under “*B. Transfer of warrants to current and potential future senior executives and other key employees within the Rugvista Group*” below.

3. The warrants are issued at a price equal to the warrants' market value, calculated in accordance with the Black & Scholes valuation method in accordance with the principles set out in clause B.8 below and based on the volume weighted average share price according to Nasdaq First North Premier Growth Market's official price list for the Company's share on June 7, 2023.
4. Subscription of the warrants shall be made on a separate subscription list during the period from and including June 12, 2023 up to and including June 30, 2023, with the right for the Board of Directors to extend the period for subscription. There may be no over-subscription.
5. Payment for subscribed warrants shall be made no later than June 30, 2023, with the right for the Board of Directors to extend the period for payment.
6. Each warrant entitles to subscription for one (1) share in the Company.
7. The subscription price per share shall, at the time of subscription, correspond to 120 percent of the volume weighted average share price according to Nasdaq First North Premier Growth Market's official price list for the Company's share during the period from and including May 31, 2023, up to and including June 7, 2023, however, not less than the quotient value of the share.
8. Subscription for shares by exercise of the warrants can be made during the period June 1, 2026 – September 1, 2026.
9. In case all warrants are subscribed for and exercised for the subscription of shares, the share capital may increase by a maximum of SEK 29,750.
10. The issued shares shall entitle to dividend from the first record date for dividend occurring after the shares have been registered with the Swedish Companies Registration Office.
11. If the subscription price at the time of subscription exceeds the quotient value of the previous shares, the excess amount shall be allocated to the unrestricted share premium reserve.
12. The warrants may be subject to re-calculations in accordance with customary re-calculation principles due to, inter alia, bonus issue, split or reverse split of shares, a rights issue or similar events. Furthermore, re-calculation shall also take place when subscribing for shares through a so-called net strike formula.

The CEO, or any person appointed by him, is authorized to make such minor adjustments which may prove necessary in connection with registrations with the Swedish Companies Registration Office and Euroclear Sweden.

The full terms and conditions for the warrants are set out in “*Terms and conditions for subscription warrants series 2023/2026 regarding subscription for shares in RugVista Group AB (publ)*”, [Appendix 1](#). As per the full terms the subscription price, as well as the number of shares that each warrant entitles to subscription for, may be recalculated in the event of bonus issue, split or reverse split of shares, a rights issue or similar events. Furthermore, re-calculation shall take place in connection with subscription for shares through a so-called net strike formula.

B. Transfer of warrants to current and potential future senior executives and other key employees within the Rugvista Group

In order to implement LTIP 2023, the Board of Directors proposes that the General Meeting resolve to approve transfer of warrants from the Subsidiary to the Participants on the following terms and conditions.



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1. A maximum of, in total, 595,000 warrants of series 2023/2026 may be transferred.
2. The Participants shall be entitled to acquire warrants, with deviation from the shareholders' preferential rights, in accordance with the guidelines set out in clause B.3 – B.7 below.
3. Of the total number of warrants, a maximum of 275,000 warrants ("**Warrant Group 1**"), shall be allotted to the members of the executive management at the time of implementation of LTIP 2023, where allotment shall be made in accordance with submitted registration form, and in batches of 5,000. For the CFO and the Director of Performance Marketing allotment shall be made with a minimum of 5,000, and a maximum of 50,000 warrants per person. For the other members of the executive management at the time of implementation of LTIP 2023 allotment shall be made with a minimum of 5,000, and a maximum of 25,000 warrants per person.
4. Of the total number of warrants, a maximum of 200,000 warrants ("**Warrant Group 2**"), shall be allotted to employees in the Rugvista Group that are participants under LTIP 2021/2024 and that are not members of the executive management at the time of implementation of LTIP 2023 (ten persons). Allotment shall be made in accordance with submitted registration form, and in batches of 5,000, with a minimum of 5,000, and a maximum of 20,000 warrants per person.
5. Of the total number of warrants, a maximum of 70,000 warrants ("**Warrant Group 3**"), shall be reserved for allotment and transfer (at market value at the time) to other current and future key employees that are not members of the executive management at the time of implementation of LTIP 2023 and that are not included in Warrant Group 2 (seven persons). Allotment shall be made in accordance with submitted registration form, and in batches of 5,000, with a minimum of 5,000, and a maximum of 10,000 warrants per person.
6. In light of the Company's anticipated expansion in the coming year, at least 50,000 warrant, or such higher number of warrants as may remain after the allotment of the warrants within Warrant Group 1, Warrant Group 2 and Warrant Group 3 in accordance with clauses B.3-B.5 above ("**Warrant Group 4**"), shall be reserved for allotment and transfer to potential future executive management members (or employees promoted to such role), at market value at the time. Allotment to potential future members of the executive management shall be made in accordance with submitted registration form, and in batches of 5,000, with a minimum of 5,000, and a maximum of 50,000 warrants per person.
7. If the number of warrants that Participants in Warrant Group 4 wish to acquire exceeds the maximum number of warrants in Warrant Group 4, allotment shall be made in order based on date of employment, and if any Participants have been employed on the same date, such Participants' allotment shall be reduced proportionally in relation to the maximum allotment for the category.
8. Transfer of warrants shall be made against consideration corresponding to the market value of the warrants at the time of transfer, which shall be determined by PricewaterhouseCoopers by application of the Black & Scholes valuation method. The calculation of the market value of the warrants is based on a risk-free interest rate that is determined at the time of subscription, a preliminary estimated volatility of 35 percent, the term of the warrants, current share price and the strike price for the shares upon exercise of the warrants.
9. Transfer of warrants to the Participants who, at the time of the implementation of LTIP are employed by or on assignment for Rugvista Group is expected to take place during June 2023, or as soon as administratively and legally possible. Transfer to any future Participants may however take place up until and including the Annual General Meeting 2024, in order to enable participation in LTIP 2023 for such future Participants. The reason why potential future employees or employees who have been promoted may receive warrants at such date that the time between the allotment and the subscription period for shares may be less than three years, is that the Board of Directors considers that such employees, for the same reasons that apply to LTIP 2023



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in general, shall be given the opportunity to participate in value growth of the Company's share at the start of the employment or assignment.

10. Upon acquisition of warrants, the Participant shall enter into a warrant agreement with the Subsidiary on general terms and conditions set out by the Board of Directors, including provisions on pre-emptive rights for the Subsidiary.

Reason for deviation from the shareholders' preferential rights

The reason for the deviation from the shareholders' preferential rights is that the Board of Directors wishes to create an incentive program for current and potential future senior executives and other key employees within the Group, whereby they may be offered the opportunity to participate in the value growth of the Company's share. The basis for the subscription price is the market value of the warrant at the time of subscription.

Dilution and effect on key figures

Assuming that all 595,000 warrants in LTIP 2023 are exercised for subscription of new shares, the Company's share capital will increase by a maximum of SEK 29,750, resulting in a maximum dilution effect equivalent to approximately 2.78 percent. The Company has two ongoing incentive programs: LTIP 2021 and LTIP 2022. Under LTIP 2021, a total of 496,981 warrants have been allotted and transferred to participants, where each warrant entitles to subscription of 1.04 shares¹, corresponding to a dilution effect of approximately 2.43 percent. LTIP 2022 comprised a maximum of 300,000 new shares in the Company, corresponding to an total dilution effect of approximately 1.42 percent. Under LTIP 2022 a total of 40,000 warrants have been allotted and transferred to participants², corresponding to a dilution effect of approximately 0.19 percent. In total LTIP 2021, LTIP 2022 and LTIP 2023 have a maximum aggregated dilution effect of approximately 4.98 percent, considering the in total 475,981³ allotted, transferred and outstanding warrants under LTIP 2021 and LTIP 2022.

The above is subject to re-calculations of the warrants in accordance with the customary re-calculation terms stated in the full terms and conditions. All dilution effects have been calculated as the number of additional shares in each program in relation to the number of existing and additional shares in each program.

The impact on key figures and earnings per share is marginal.

Costs

As the warrants are transferred at market value, the Company estimates that any social costs that will be incurred as a result of the program will be limited, also in respect of participants in other countries. The costs related to the program will mainly consist of limited costs for the implementation and administration of the program.

Preparation of the proposal

The proposed program has been prepared and resolved by the Board of Directors, with assistance of external advisors.

Majority requirements

The resolution of the Annual General Meeting in accordance with the Board of Directors' proposals under clauses A-B above, is proposed to be adopted as one joint resolution. A valid resolution

¹ The terms for subscription for new shares pursuant to LTIP 2021 have been re-calculated due to the dividend resolved upon by the Annual General Meeting 2022.

² Based on the number of allotted and transferred warrants under LTIP 2022 as of April 18, 2023. Additional allotment and transfers of warrants under LTIP 2022 may occur up until the 2023 Annual General Meeting.

³ Based on outstanding warrants under LTIP 2021 and LTIP 2022 following repurchase of 61,000 warrants.



requires that shareholders representing at least nine tenths (9/10) of the votes cast and shares represented at the Annual General Meeting support the resolution.

Malmö in April 2023

The Board of Directors

RugVista Group AB (publ)