

Minutes from  
annual general meeting of  
Rugvista Group AB (publ),  
reg.nr 559037-7882,  
May 23, 2024 in Malmö

**1. Opening of the Annual General Meeting**

The Annual General Meeting ("AGM") was opened by Martin Benckert, who greeted the AGM participants welcome.

**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.

Attached list, Appendix 1, 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 attend 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**

Isabella Christensen representing Tin Fonder and Gunnar Mattsson representing madHat 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**

It was noted that the notice of the AGM had been available on the website of Rugvista Group since April 22, 2024 and through announcement in the Swedish Official Gazette April 24, 2024. Announcement to the effect that notice convening the AGM has been issued was also made in Dagens industri April 24, 2024.

The AGM was determined to have been duly convened.

**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 2023, 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 as of April 22, 2024. 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, Martin Benckert briefly presented the work of the Board during the past year.

CEO Michael Lindskog presented the past financial year.

In connection with the presentations 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 the company's 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 2023 and the balance sheet per December 31, 2023 as well as the consolidated income statement for 2023 and the consolidated balance sheet per December 31, 2023.

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 a dividend of SEK 1.80 per share and that the remaining amount be carried forward.

The AGM resolved in accordance with the Board of Directors' proposal that the record day for the dividend shall be May 27, 2024. It was informed that the dividend is expected to be paid by Euroclear Sweden AB on May 30, 2024.

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 2023.

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 2024 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 425,000 to the Chairperson and with SEK 225,000 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 noted that information on other assignments of the proposed Board members has been presented in the annual report and is available on the company's website.

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

**16. Resolution on Resolution on Instruction for the Nomination Committee**

The AGM resolved in accordance with the Nomination Committees' proposal on a revised instruction for the Nomination Committee, entailing changes in the composition of the Nomination Committee and consequential changes, Appendix 2.

**17. Closing of the AGM**

The AGM was declared closed.

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*Signatures on the Swedish original*



## Appendix 2

# Instruction for the Nomination Committee of Rugvista Group AB (publ)

Resolved on by the Annual General Meeting May 23, 2024.

The Nomination Committee shall consist of the Chairperson of the Board of Directors and one representative from each of the three largest shareholders in Rugvista Group AB (publ) (the "Company") in terms of votes based on owner-registered shareholders (grouped by ownership) in the share register maintained by Euroclear Sweden AB as of the last banking day in September each year or other reliable ownership information at that time.[1] Shareholders who are not registered in the share register maintained by Euroclear Sweden AB and who wish to exercise their right to participate in the Nomination Committee shall notify the Chairperson of the Board and be able to verify their ownership.

The Chairperson of the Board shall, as soon as possible after the last banking day in September each year, contact shareholders as described above. If any of the three largest shareholders choose to waive their right to appoint a member to the Nomination Committee, or otherwise may be considered to have waived such right, the right shall pass to the next largest shareholder who, after these three shareholders, have the largest shareholding in the Company based on voting rights. The Chairperson of the Nomination Committee shall be the member appointed by the largest shareholder in terms of voting rights, unless the Nomination Committee unanimously appoints another member. The composition of the Nomination Committee, specifying which shareholder has appointed each member, shall be announced on the Company's website no later than six months before the Annual General Meeting. The term of office of the Nomination Committee shall be for the period until a new Nomination Committee has been appointed.

The Chairperson of the Board of Directors shall convene the Nomination Committee for its first meeting and shall also, as part of the Nomination Committee's work, provide the Nomination Committee with information regarding the Board's work, needs for specific competencies, etc., which may be of importance to the work of the Nomination Committee.

If a shareholder who has appointed a member to the Nomination Committee no longer belongs to the three largest shareholders in terms of voting rights at a time falling no later than three months before the Annual General Meeting, the member appointed by that shareholder shall offer to resign, and the shareholder who has become one of the three largest shareholders in terms of voting rights shall have the right to appoint a representative to the Nomination Committee. If such a change in ownership occurs later than three months before the Annual General Meeting, or only entails marginal changes in voting rights, the composition of the already formed Nomination Committee shall not be changed. However, shareholders who become one of the three largest shareholders in terms of voting rights due to a more significant change in voting rights later than three months before the Annual General Meeting shall have the right to appoint a representative to be co-opted to the Nomination Committee.

In the event that a member leaves the Nomination Committee before its work is completed, a replacement shall first be appointed by the shareholder who appointed the member and secondly by the next largest shareholder in terms of voting rights who has not appointed a member. Shareholders who have appointed a representative as a member of the Nomination Committee have the right to discharge such a member and appoint a new representative as a member. Changes in the composition of the Nomination Committee shall be announced immediately.

All information received by the members of the Nomination Committee within the scope of their assignment or otherwise received from the Company shall be treated as strictly confidential and may not be disclosed to third parties before the information has been made public. The proposals, reports, and opinions of the Nomination Committee shall be communicated to the Company in due time to



ensure compliance with the Swedish Corporate Governance Code. No remuneration shall be paid to the members of the Nomination Committee. The Company shall reimburse reasonable expenses associated with the performance of the Nomination Committee's duties.

The Nomination Committee shall perform its duties in accordance with the Swedish Corporate Governance Code.

This instruction applies until the General Meeting decides otherwise.

[1] Shareholders who have publicly announced and notified the Company that they have entered into a written agreement to exercise their voting rights jointly in a long-term common position regarding the management of the Company shall be considered as one shareholder.