

The background of the middle section is a close-up photograph of a light-colored rug with a geometric, woven pattern. In the upper left corner, there are green palm fronds, and their shadows are cast across the rug.

RUGVISTA GROUP CODE OF CONDUCT

2021-12-23



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WHAT GUIDES OUR CODE OF CONDUCT

To be a trusted and sustainable company, we want to go beyond simply obeying the law; we embrace the spirit of integrity and strive to uphold the highest standards of ethical business conduct.

We honor human and labour rights and international standards, as defined by the UN universal declaration of Human Rights, and the core conventions of the International Labour Organization both in our own business and our business partners.

RugVista Group AB Code of Conduct applies to all companies within the RugVista group ("RugVista Group" or the "Company"). Our Code of Conduct defines our general principles on how we treat others, how we engage in business, and how we safeguard our corporate assets. In addition to this Code of Conduct, we are also guided by related steering documents for further guidance.

Our values are the foundation of our Code of Conduct (the "Code"):

FOCUS ON IMPACT

We are obsessed with delivering customer value

We are sustainability leaders

We make decisions based on insights and the best arguments

We earn responsibility and are accountable

STAY TRUE

We put purpose and team first, ego last

We act with integrity, respect, and honesty

We appreciate our differences

We take pride in and celebrate our successes

BE ENTREPRENEURS

We seek to improve ourselves and our business

We pursue excellence

We dare to change

We act as owners



BUSINESS PARTNERS — CODE OF CONDUCT

All the RugVista Group's material business partners sign and thereby undertake to comply with RugVista Group's Code of Conduct for business partners.

WHAT IS EXPECTED OF EVERYONE

This Code applies to all of us working at RugVista Group. This includes all employees, managers, members of the management team, Board of Directors, and consultants. Everyone at RugVista Group is expected to keep themselves informed of and follow the standards outlined in this document. All business carried out with or on behalf of RugVista Group should always be conducted in accordance with this Code.

Deliberate failure to comply with the Code by any employee is treated very seriously and may result in disciplinary action including termination of employment or even criminal charges. Failure to comply with the Code could also expose RugVista Group to e.g., fines, investigations, and/or reputational damage.

No Code of Conduct can cover every possible situation, as such RugVista Group relies on you to use good judgement and to speak up when you have questions or concerns. Nothing in the Code should result in violation of local laws, which, wherever contrary, shall prevail.

WHAT IS EXPECTED OF OUR LEADERS

All leaders are expected to always act as positive role models for their team and others by following the Code, our steering documents, and applicable legal requirements. Leaders are expected to support their team members by:

- Creating a work environment that is respectful, inclusive, and in alignment with our company values.
- Helping team members to understand their responsibilities and to follow the Code.
- Encouraging them to speak up.
- Listening and responding to concerns when they are raised.
- Being consistent when enforcing our requirements and holding people accountable for their behavior at work.

HOW TO USE THIS CODE

If you have questions about the Code and how to apply to real-life situations, please contact our Chief Organization & Sustainability Officer ("COSO") or Head of Legal and Compliance.



RAISING CONCERNS — REPORTING CHANNELS

If you notice violations of this Code, it is your responsibility to raise your concerns. You can do this by involving your manager, or by contacting our Chief Organization & Sustainability Officer or CEO. All reported concern will be taken seriously, be properly investigated and addressed with appropriate actions. Our Whistle blowing channel, available online [HERE](#) is also available for raising concerns related to violations of our Code or other serious matters (e.g., bribery, extortion, fraud, theft, discrimination, and harassment). The whistleblowing channel is an alternative where you have the possibility to remain anonymous in case you do not want to submit your contact details before submitting the report to us. In that case only your report but not your identity will be submitted to us. Regardless if you choose to report anonymously or not all whistleblowing reports are treated confidentially.

ZERO TOLERANCE ON RETALIATION

RugVista Group does not tolerate retaliation against any colleague who raises concerns honestly and in good faith or participates in an investigation of possible violation of law or this Code of Conduct. Honest reporting does not mean that we must be right when we raise a concern; we just have to believe in good faith that the information we are providing is accurate. Anyone with knowledge of actual or potential violation of the zero tolerance on retaliation has an obligation to report the situation.

PEOPLE CONDUCT

HUMAN RIGHTS, DIVERSITY, AND INCLUSION

Appreciating our differences are part of our core values. We believe in every member of our team, and we always treat each other with dignity and respect. We value the diversity of our workforce and strive to ensure an inclusive environment. We foster fair treatment and equal opportunities in recruitment, remuneration, development, and advancement of employees.

We do not tolerate any form of discrimination, harassment or bullying based on race, sex, gender identity or expression, color, pregnancy, national or social origin, religion, age, disability, sexual orientation, mental or physical disability, medical condition, political opinion, or any other status protected by law.

If you have been, or if you have knowledge about another person having been bullied, harassed, or discriminated against by anyone at RugVista Group, or by a business partner, in any form – verbal, physical or visually, we strongly encourage you to immediately report the incident through our reporting channels.



OCCUPATIONAL HEALTH AND SAFETY

RugVista Group is committed to providing a safe and secure working environment and to reduce risks that can cause accidents or impair the health and wellbeing of employees. All employees shall receive and understand necessary and adequate information about safety routines and arrangements in their work area such as emergency exits, fire extinguishers, first aid equipment etc. Appropriate safety training before operating machines, equipment or carrying out potentially hazardous operations shall be conducted, and necessary protective equipment shall be provided. If you note a potentially dangerous or unsafe activity in a work situation, action shall be immediately taken to prevent, correct or control the situation. This may include immediately stopping an activity.

You are expected to actively contribute to maintaining and improving safety in the workplace through awareness, dialogue, and action. Report any incident (accident, injury, illness, unsafe or unhealthy working condition) to your immediate or other appropriate manager so that suitable action can be taken. This also applies if you think that you and/or others do not have appropriate safety training or protective equipment, or if you are aware of potential safety hazards. To monitor and address health and safety issues, RugVista Group keeps records of non-minor work-related incidents and accidents including what corrective actions have been taken. If required by law, the accidents shall be reported to the authorities. RugVista Group conducts regular audits of the premises to ensure that proper health and safety measures and employment practices are in place and being adhered to.

DRUGS AND ALCOHOL

RugVista Group strives to provide a safe and healthy workplace for all employees. We do not accept any possession, consumption, or distribution of illegal drugs on our premises. Alcohol should not be consumed during working hours on RugVista Group premises. Consumption of alcohol in connection with a social, celebratory event or similar may happen but must be authorized by your manager. If alcohol consumption is authorized non-alcoholic drinks should be available as well as alcoholic ones. Each employee shall use good judgment and never drink in a way that leads to inappropriate behavior, endangers the safety of others, or violates the law. If a manager has reasonable suspicion to believe that an employee's use of drugs and/or alcohol may adversely affect the employee's job performance or the safety of the employee or others in the workplace, the manager may request an alcohol and/or drug screening. Reasonable suspicion may be based on observable symptoms such as the employee's appearance, behavior, or speech.



BUSINESS TRAVEL

While business travel is a necessary part of RugVista Group's business, it can be costly, time consuming and may present safety and environmental risks. Employees shall take cost, safety and environment considerations into account when making business travel arrangements. When travelling for business reasons, you represent RugVista Group both within and outside office hours.

During business travel (or in any other situation where employees represent RugVista Group), all employees shall abstain from unethical behavior, act in accordance with RugVista Group values, and follow the company's travel guidelines.

OUTSIDE EMPLOYMENT

Outside employment on your own time could result in a conflict of interest. Outside employment that is connected to our business in any way (e.g., dealing with RugVista Group competitors, suppliers, etc.) or that takes so much of your time and energy that your work for RugVista Group could be affected must be reported and approved by COSO and your manager in advance. Outside employment that could influence your judgement in a way that could harm RugVista Group's interests will not be approved. Even if outside employment is approved, always make sure that you do not share any non-public or business sensitive information about RugVista Group.

These rules apply to all forms of employment, including full- and part-time positions, or consultancy assignments. No approval is required to serve on charity or NGO boards, however the CEO or COSO is to be informed.

FAMILY OR CLOSE PERSONAL RELATIONSHIPS

While we recognize that colleagues may have or come to form family or close personal relationships with other colleagues, we also have a strong commitment to merit and equal opportunity. Therefore, to ensure objective, fair, and equal treatment among employees, we do not allow relatives or people with close personal relationships to report directly or ultimately to each other.

There can be conflicts of interest even if related employees work in different departments, due to the nature of their duties, especially where one of the employees will be approving or reviewing the work of the other.



CONFLICT OF INTEREST

Our reputation depends on the actions and integrity of all of us. RugVista Group strives to comply with good business conduct and ethics in all our business operations. We do business fairly, honestly, and legally. Conflicts of interest impair our ability to act truthfully. A conflict of interest arises when your personal activities, interests or relationships interfere, or appear to interfere, with your professional duties as an employee of RugVista Group or your ability to act in the best interest of RugVista Group. Even in circumstances where you do not receive personal benefit, the appearance of a conflict of interest may negatively impact your credibility and harm RugVista Group.

We avoid situations where private interests may conflict with the interests of RugVista Group, and situations that hurt or appear to hurt our ability to make objective and fair decisions. Gifts, invitations, or courtesies from business partners can also result in conflict of interests. For this reason, we e.g., limit the value of business gifts and acceptable entertainment.

RugVista group prohibits undue payments as well as any form of extortion or corruption, including bribes and facilitation payments to or from RugVista Group, its employees, or members of the Board of Directors. We foster transparency in our organization and our operations. Any business RugVista Group is involved in should be on arm's length terms, transparent and economically sound.

If any relationship or interests could conflict or appear to conflict with the performance of your duties for RugVista Group and it can't be avoided, you should promptly notify your manager and COSO. All notifications are treated confidentially.

It is not possible to define all situations or relationships which may create a conflict of interest, so each situation must be evaluated individually. Always keep in mind that in most cases conflicts can be managed by open discussion and transparency. A conflict of interest is not necessarily a Code violation, but not disclosing it is.

BUSINESS CONDUCT

We conduct our business in accordance with applicable law. Whilst it is not possible for anyone to know every legal requirement, we do expect you to be informed of relevant applicable law and available steering documents and guidance and to reach out to your manager or the Legal and Compliance function in case of questions or doubt. Violations of



law can lead to considerable disadvantages for RugVista Group including, civil or criminal proceedings, fines, and reputational damage. In respect of the areas data protection, anti-corruption, and insider compliance we expect you to be especially diligent.

DATA PROTECTION

Any processing of personal data, both employee data and customer data, shall be in accordance with RugVista's data protection standards. RugVista's framework regarding data protection provides further guidance for all employees when handling personal data.

ANTI-CORRUPTION

We do not tolerate any form of corrupt practices (e.g., extortion, fraud, or bribery). You are expected to comply with laws and internal guidance. No RugVista employee shall directly or indirectly give, offer, promise, or authorize anything of value or advantage to any public official or anyone else to induce that person to perform a function or activity improperly.

The same rule applies to our suppliers, agents, and consultants when acting on our behalf. You may not instruct, authorize, or allow a third party to make a prohibited payment on your or RugVista Group's behalf. We monitor very carefully any third party that we engage to interact with a public official on behalf of RugVista Group.

We never give gifts or entertainment to, nor accept such items from, any third party that could be regarded as bribes or that are otherwise considered excessive.

INSIDER COMPLIANCE

RugVista Group is a listed company and subject to stock market regulations. RugVista's internal policy on applicable rules, in particular for those on an insider list, is available for further information.

PROTECTION OF RUGVISTA GROUP ASSETS

RugVista Group assets and resources (for example, money, products, mobile devices, laptops, tablets) are there to facilitate and enable RugVista Group's business and should be managed with care. RugVista's intangible assets (e.g., data, and reputation) and employee time and intellectual property (anything that employees create within the scope of employment) are RugVista's Group property and must also be used in the best way possible for the organization. We are generally not allowed to use RugVista Group assets for personal purposes and benefit. Limited personal use of mobile devices and laptops within reason is permitted, but use should be lawful, appropriate, and never interfere with our



work. Theft of corporate assets, irrespective of value, is a serious violation of this Code and your employment contract.

Any exceptions must be approved by the CEO. Exceptions can never be given for the use of assets for an outside business or other personal gain, or for anything illegal or unethical.

CONFIDENTIAL INFORMATION

All employees play an important role in protecting RugVista Group's confidential and proprietary information as well as other sensitive information. Confidential information, regardless of format or media and irrespective of how the information is stored, processed, or transmitted, must be treated with care, and protected. Threats to confidential information may be deliberate or accidental. Any unauthorized access to information with the intent to use, disclose or modify information in a manner which may harm RugVista Group is prohibited.

Virtually all information that we gather, store and produce should be viewed as proprietary information and should not be shared externally other than by a designated spokesperson and for a specific purpose with appropriate measures taken to protect it. Examples of proprietary information that shall be treated as confidential information include business information such as financial information, business reports, marketing plans, customer data, supplier data, know-how, trade secrets, personnel records etc. When proprietary information needs to be shared externally, it is of utmost importance to take necessary precautions, be clear that the information cannot be further distributed and that it may only be used for the intended purpose. Disclosure of proprietary information shall always be specified as confidential if disclosed to third parties. Undue sharing of confidential information is prohibited and can result in individual criminal and civil liability.

When proprietary information is shared or presented internally it should be clearly marked as open, for internal use/internal or confidential to determine both the level of sensitivity and the necessary level of protection needed for the information.



INTERNAL AND EXTERNAL COMMUNICATION

RugVista Group shall at all times comply with relevant rules and regulations related to communication and disclosure. We strive to have an open, accurate and honest communication both internally and externally while being mindful of regulations on disclosure of inside information, protection of confidential business information as well as respect for our co-workers and other external parties.

Only designated spokespersons are permitted to issue statements on behalf of RugVista Group. The chairperson of RugVista Group AB Board is designated spokesperson for the board of RugVista Group and the CEO is designated spokesperson for RugVista Group. They may designate other spokespersons for certain types of information or for specific media contacts. Prior approval from the CEO is required for any external communication on behalf of RugVista Group. Any requests from media, investors or other external parties shall be referred to a designated spokesperson.

We are all responsible and accountable for our own communication externally and internally. Employees shall be professional and polite and exercise caution and loyalty to RugVista Group in communication that can be related to RugVista Group or its business whether to colleagues, business partners, friends, or other external parties. This applies to verbal and written communication through emails, traditional media, or social media (e.g., Facebook, Twitter, Instagram). If you participate in social media, do not state personal opinions on behalf of the RugVista Group unless you are authorized to do so. Do not attack or malign personally or as a group any person, product, customer, supplier, colleague, or any other stakeholder.

If you make comments that may be construed as being related to RugVista Group or its business, you shall exercise caution and clearly state that such statements and comments are personal and do not reflect the view or opinions of RugVista Group or its management.



CODE OF CONDUCT RUGVISTA GROUP – EMPLOYEE COMMITMENT

How we act reflects on RugVista Group and is also what makes RugVista the company that we want to work at, and a company that business partners and customers wants to do business with.

It is your responsibility to make sure that you understand the content of RugVista Group's Code of Conduct and that you observe these guidelines in your daily work. The latest version of the Code of Conduct will be available internally and on the Rugvista Group website www.rugvistagroup.com.

By signing this document, I confirm that I have received, read, and understood the content of the RugVista Group Code of conduct and that I commit to comply. I further confirm that I have no outside employment other than as approved by RugVista Group.

I commit to keep myself informed and to comply with updated versions of the Code of Conduct as disclosed by RugVista Group internally and on the Rugvista Group website www.rugvistagroup.com.

Place and date: _____

Signature of employee

This page will be retained by the RugVista Group.