

The board of directors' of Scandi Standard AB (publ) reasoned statement pursuant to Chapter 19, section 22 of the Swedish Companies Act

With reference to the board of directors' proposal to the annual general meeting 2021 of Scandi Standard AB (publ) regarding authorisations for the board of directors to resolve on acquisitions of own shares of series C and own ordinary shares, the board of directors submits the following statement in accordance with Chapter 19, section 22 of the Swedish Companies Act.

The board of directors considers that, taking into account the proposed dividend of SEK 1.25 per share (corresponding to a total of approximately SEK 82 million) and the board of directors' reasoned statement in accordance with Chapter 18, section 4 of the Swedish Companies Act, that the proposed authorisations for the board of directors to decide on acquisitions of shares of series C and ordinary shares in the company is justified in view of the demands with respect to the size of shareholders' equity which are imposed by the nature, scope and risks associated with the company's and the group's operations as well as the company's and the group's need to strengthen its balance sheet, liquidity and financial position in general.

* * *

Stockholm in March 2021
Scandi Standard AB (publ)
The board of directors