

The nomination committee's proposals to the annual general meeting 2024, including explanations

The nomination committee of Scandi Standard hereby presents its proposals to the annual general meeting 2024.

The nomination committee's proposals

Chairman of the annual general meeting

The nomination committee proposes that chairman of the board Johan Bygge is elected chairman of the annual general meeting of shareholders 2024.

Number of members of the board of directors to be elected by the annual general meeting

The nomination committee proposes that the number of board members elected by the annual general meeting is eight without deputies.

Fees payable to members of the board of directors elected by the annual general meeting and to members of the committees of the board elected by the annual general meeting

The nomination committee proposes the following fees to the board members for the period until the next annual general meeting.

The fee to the chairman of the board shall be SEK 1,000,000 (SEK 930,000), the fee to the vice chairman of the board shall be SEK 550,000 (new) and the individual fee payable to the other non-employed board members elected by the annual general meeting shall be SEK 400,000 (SEK 380,000).

The nomination committee proposes that the fees to members of the committees of the board, for the period until the next annual general meeting, shall be paid as follows. An individual annual fee of SEK 180,000 (SEK 160,000) for the chairman of the audit committee and SEK 90,000 (SEK 80,000) for each of the two other members of the audit committee as well as SEK 80,000 (SEK 70,000) for the chairman of the remuneration committee and SEK 40,000 (SEK 35,000) for the other member of the remuneration committee.

Election of board members, chairman of the board of directors and vice chairman of the board of directors

The nomination committee proposes that the following persons be elected board members.

Re-election of:

- Johan Bygge
- Øystein Engebretsen

- Henrik Hjalmarsson
- Cecilia Lannebo
- Pia Gideon
- Paulo Gaspar

New election of:

- Lars-Gunnar Edh
- Sebastian Backlund

The nomination committee proposes that Johan Bygge is elected as chairman of the board and that Paulo Gaspar is elected as vice chairman of the board.

Number of auditors

The nomination committee proposes that Scandi Standard shall have one auditor without deputy auditor.

Fees payable to the auditor

The nomination committee proposes that the auditor fees are paid against approved account.

Election of auditor

The nomination committee proposes, in accordance with the audit committee's recommendation that Öhrlings PricewaterhouseCoopers AB is re-elected as auditor for the period until the close of the next annual general meeting.

Description of the nomination committee's work for the annual general meeting 2024

The composition of the nomination committee was made public by Scandi Standard AB (publ) on 27 October 2023. The nomination committee consists of the following members:

- Anders Wennberg (chairman, appointed by Investment AB Öresund);
- Avelino Gaspar (appointed by Lusiaves Group);
- Michael Sigsfors (appointed by Lantmännen);
- Mats Qviberg (appointed by Eva Qviberg); and
- Johan Bygge (chairman of the board of directors of Scandi Standard).

The nomination committee started its work by reviewing the tasks incumbent on it under the Swedish Corporate Governance Code and the Instruction for the nomination committee adopted at the annual general meeting 2020. During the course of its work, the nomination committee was informed that Karolina Valdemarsson was not available for re-election. The nomination committee reviewed the results of the external evaluation of the board work and procedures,

including the performance of the chairman of the board and its members individually. On this basis, the nomination committee has assessed what competence and experience is required of Scandi Standard's board members and evaluated the need for increased diversity on the board in terms of qualifications, experience, background and ownership representation. Gender balance shall be sought.

The nomination committee also had contacts with the chairman of the audit committee to familiarize itself with the assessments made by the company and the audit committee of the quality and efficiency of the external auditor's work. The audit committee also provided its recommendations on external auditor and auditor fees. At the AGM 2023, Öhrlings PricewaterhouseCoopers AB was re-elected for the period until the close of the AGM 2024. After an overall assessment the audit committee has found that Öhrlings PricewaterhouseCoopers AB best meets Scandi Standard's requirements and needs. The nomination committee therefore proposes, in accordance with the audit committee's recommendation, a re-election of Öhrlings PricewaterhouseCoopers AB as auditor for a period of one year, i.e. until the close of the AGM 2025.

Prior to submitting these proposals, the nomination committee has held one minuted meeting and one meeting per capsulam.

Explanation of proposal regarding board composition, independence etc

Diversity policy

The nomination committee has determined that Rule 4.1 of the Swedish Corporate Governance Code is to be applied as board diversity policy. This means that when preparing its proposals to the annual general meeting, the nomination committee will consider that the board of directors is to have a composition appropriate to Scandi Standard's operations, phase of development and other relevant circumstances. The board members elected by the general meeting are collectively to exhibit diversity and breadth of qualifications, experience and background. Gender balance shall be sought.

All board assignments in Scandi Standard are to be based on merit with the prime consideration being to maintain and enhance the board of directors' overall effectiveness. Within this, a broad set of qualities and competences is sought for and the nomination committee recognises that diversity (including qualifications, experience, background and gender) is an important factor to take into consideration.

The number of board members

According to the articles of association, the board shall consist of no less than three and no more than nine board members, without deputies. The AGM 2023 elected seven board members. The nomination committee is of the opinion that the board should be increased by one member and consider that a board consisting of eight board members is adequate.

The nomination committee's considerations regarding proposed board composition

The nomination committee considers that the current board and board work have functioned well and that the board fulfils high expectations in terms of composition and that the board as well as the individual board members fulfil high expectations in terms of expertise. All board members have contributed meritoriously with their respective expertise. The nomination committee has noted that board members in Scandi Standard have high board meeting attendance and that they are well prepared at the meetings.

The nomination committee takes into account the competence and experience of each individual member along with the individual member's contribution to the board work as a whole in its appraisal of qualifications and performance of the individual board members. The nomination committee considers it important that board members can devote the necessary time and care required to fulfil their tasks as board members in Scandi Standard, and has therefore also familiarized itself with the proposed board members' engagements outside of Scandi Standard and the time they require.

Based on thorough discussions and assessments, the nomination committee considers that the proposed board well balances the desire to reflect the ownership structure of the company while taking continuity into account. The nomination committee believes that the proposed new board members Lars-Gunnar Edh and Sebastian Backlund will contribute to the board with owner representation, broad experience from the industrial and energy sectors, investment issues, corporate finance and mergers and acquisitions and, consequently, further strengthen the board within these areas. The nomination committee considers that all proposed board members have sufficient skills and time to fulfil their tasks as board members of Scandi Standard. The nomination committee strives for gender balance but considering the requirements for competence, experience and background required for the board work the nomination committee has chosen to prioritize the latter requirements.

Independence of board members

According to the Swedish Corporate Governance Code (the "**Code**"), a majority of the members of the board of directors elected by the general meeting are to be

independent of the company and its senior management. At least two of the members of the board of directors who are independent of the company and its senior management are also to be independent in relation to the company's major shareholders. The nomination committee is of the opinion that the proposed composition of the board of directors fulfils the requirements of the Code.

In terms of applicable Swedish independence requirements, the nomination committee assesses that all of the proposed board members are independent of the company and its senior management and that three of the proposed board members (Henrik Hjalmarsson, Cecilia Lannebo and Pia Gideon) are independent of Scandi Standard's major shareholders.

Board remuneration

It is important that board fees (including for committee work) are maintained at an appropriate level to make it possible to recruit the best possible international competence to the board of directors of Scandi Standard and to make it possible to keep such competence. The nomination committee has compared the board fees in Scandi Standard with board fees in other mid-cap comparable companies on Nasdaq Stockholm. The nomination committee has also considered the company's success during 2023. In light of this, the nomination committee's assessment is that the proposed increase of fees for board and committee work are in line with market practice and reasonable.

Information regarding the proposed board members

Lars-Gunnar Edh

Born: 1969

Principal education: M.Sc. in Mechanical Engineering, Chalmers University of technology.

Other assignments: Board member of Drivkraft Sverige AB and of SimSuFoodS AB.

Shareholding in Scandi Standard: No shareholding.

Principal work experience: Lars-Gunnar Edh has broad experience from the manufacturing industry and energy sector through senior positions at Saab Automobiles/GM, Assa Abloy and Lantmännen. Currently Lars-Gunnar Edh is Executive Vice President Lantmännen Energy Sector.

Sebastian Backlund

Born: 1990

Principal education: Master of Science in Finance, School of Business, Economics and Law at the University of Gothenburg. Bachelor of Science in Economics, Francis Marion University, USA.

Other assignments: None.

Shareholding in Scandi Standard: No shareholding.

Principal work experience: Sebastian Backlund has broad experience of investment issues, corporate finance and mergers and acquisitions from EY, MedCap and Investment AB Öresund. Sebastian Backlund currently works as an investment manager at Investment AB Öresund.

Information regarding the board members that are proposed to be re-elected can be found on Scandi Standard's website.

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Stockholm in February 2024

The nomination committee