



Minutes kept at the annual general meeting in Scandi Standard AB (publ), 556921-0627, on 3 May 2024 in Stockholm

§ 1 Opening of the meeting and election of a chairman of the meeting

The annual general meeting was opened by the chairman of the board of directors, Johan Bygge.

It was resolved, in accordance with the nomination committee's proposal, to elect chairman of the board of directors Johan Bygge as chairman of the annual general meeting.

It was noted that General Counsel Fredrik Olsson had been asked to keep the minutes of the meeting.

It was resolved to approve that certain persons that did not meet the requirements for participation in the meeting set out in the Swedish Companies Act and the articles of association were present as guests without a right to vote or ask questions.

§ 2 Preparation and approval of the voting register

It was resolved to approve the appended register, appendix 1, as voting register for the meeting.

It was noted that 37 838 409 shares and votes were represented at the meeting.

§ 3 Approval of the agenda

It was resolved to approve the agenda as proposed in the notice of the meeting.

§ 4 Election of one or two persons to attest the minutes

Anders Wennberg and Michael Sigsfors were elected to attest the minutes together with the chairman of the meeting.

§ 5 Determination of whether the meeting was duly convened

It was noted that the notice of the annual general meeting had been available at the company's website since 25 March 2024 and that it was published in the Swedish Official Gazette (Sw. *Post- och Inrikes Tidningar*) on 28 March 2024 and that

information that the notice had taken place was announced in Svenska Dagbladet on 28 March 2024.

It was declared that the meeting had been duly convened.

§ 6 Submission of the annual report and auditor's report and the consolidated financial statements and auditor's report for the group as well as the remuneration report and the auditor's statement on compliance with the remuneration guidelines

It was noted that the company's managing director and CEO Jonas Tunestål, CFO Fredrik Sylwan and Group Sustainability Director Ida Ljungkvist accounted for the company's operations during the financial year 2023 and answered questions from the shareholders.

It was noted that Ann-Christin Hägglund, auditor in charge from Öhrlings PricewaterhouseCoopers AB, accounted for the audit work regarding the financial year 2023 and presented the auditor's report and the consolidated auditor's report.

The annual report and the consolidated financial statements for the financial year 2023, the auditor's report for the company and the group for the financial year 2023 as well as the remuneration report and the auditor's statement on compliance with the remuneration guidelines, adopted at the annual general meeting 2023, were submitted to the meeting.

§ 7 a) Resolution on adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet

It was resolved to adopt the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet for the financial year 2023.

§ 7 b) Resolution on allocation of the company's profit or loss according to the adopted balance sheet

It was resolved, in accordance with the board of directors' proposal, on a dividend of a total of SEK 2.30 per share to be paid in two equal payments of SEK 1.15 per share, amounting to SEK 150 million, and that the remaining amount of approximately SEK 811 million available to the general meeting shall be carried forward.

It was also resolved that the record date for the first instalment shall be Tuesday 7 May 2024 and the record date for the second instalment shall be Friday 20 September 2024.

§ 7 c) Resolution on discharge from liability for board members and the managing director

It was resolved to discharge the board members and the managing director from liability for the financial year 2023.

It was noted that the board members and the managing director did not participate in the resolution regarding the discharge from their own liability.

§ 7 d) Resolution on approval of the remuneration report

It was resolved to approve the submitted remuneration report for the financial year 2023.

§ 8 Determination of the number of members of the board of directors

It was noted that the proposals of the nomination committee under items 8–13 on the agenda were submitted to the meeting and that the shareholders were given the opportunity to ask questions to the Nomination Committee.

It was resolved, in accordance with the nomination committee's proposal, that the board of directors is to consist of eight board members without deputies for the time until the close of the next annual general meeting.

§ 9 Determination of fees for the board of directors

It was resolved, in accordance with the nomination committee's proposal, that the annual fees to the board members, for the period until the next annual general meeting, shall be SEK 1,000,000 to the chairman of the board, SEK 550,000 to the vice chairman of the board and SEK 400,000 to the other board members elected by the annual general meeting that are not employed by the company or its subsidiaries.

It was also resolved, in accordance with the nomination committee's proposal, that the fees for work in the committees of the board of directors, for the period until the next annual general meeting, shall be paid as follows. An individual annual fee of SEK 180,000 for the chairman of the risk and audit committee and SEK 90,000 for each of the two other members of the risk audit committee as well as SEK 80,000 for the chairman of the remuneration committee and SEK 40,000 for the other member of the remuneration committee.

§ 10 Election of the board of directors

It was resolved, in accordance with the nomination committee's proposal, to re-elect Öystein Engebretsen, Henrik Hjalmarsson, Cecilia Lannebo, Pia Gideon and Paulo Gaspar as board members as well as Johan Bygge as board member and

chairman of the board for the period until the close of the next annual general meeting.

It was resolved, in accordance with the nomination committee's proposal, to elect Paulo Gaspar as new vice chairman of the board as well as Lars-Gunnar Edh and Sebastian Backlund as new board members for the period until the close of the next annual general meeting.

§ 11 Determination of the number of auditors and deputy auditors

It was resolved, in accordance with the nomination committee's proposal, that the company shall have one auditor without a deputy auditor.

§ 12 Determination of fees for the auditors

It was resolved, in accordance with the nomination committee's proposal, that the fees to the auditor shall be paid in accordance with approved invoice.

§ 13 Election of accounting firm or auditors

It was resolved, in accordance with the nomination committee's proposal, to re-elect Öhrlings PricewaterhouseCoopers AB as the company's auditor for the period until the close of the next annual general meeting. Linda Corneliusson, new auditor in charge, introduced herself.

§ 14 a) Resolution on long-term incentive program (LTIP 2024)

It was resolved to adopt a long-term incentive program (LTIP 2024) in accordance with the board of directors' proposal, [appendix 2](#).

§ 14 b) Resolution on authorisation for the board of directors to resolve on acquisitions of own ordinary shares

It was resolved to authorise the board of directors to resolve on acquisitions of own ordinary shares in accordance with the board of directors' proposal, [appendix 3](#).

It was noted that the required majority was reached since the resolution was supported by shareholders holding not less than two thirds (2/3) of both the votes cast and the shares represented at the meeting.

§ 14 c) Resolution on transfer of own ordinary shares

It was resolved to transfer own ordinary shares in accordance with the board of directors' proposal, [appendix 4](#).

It was noted that the required majority was reached since the resolution was supported by shareholders holding not less than nine tenths (9/10) of both the votes cast and the shares represented at the meeting.

§ 15 Resolution on authorisation for the board of directors to resolve on acquisitions of own ordinary shares

It was resolved to authorise the board of directors to resolve on acquisitions of own ordinary shares in accordance with the board of directors' proposal, appendix 5.

It was noted that the required majority was reached since the resolution was supported by shareholders holding not less than two thirds (2/3) of both the votes cast and the shares represented at the meeting.

§ 16 Resolution on authorisation for the board of directors to resolve on transfers of own ordinary shares

It was resolved to authorise the board of directors to resolve on transfers of own ordinary shares in accordance with the board of directors' proposal, appendix 6.

It was noted that the required majority was reached since the resolution was supported by shareholders holding not less than two thirds (2/3) of both the votes cast and the shares represented at the meeting.

§ 17 Closing of the meeting

It was noted that the management and all employees of Scandi Standard were thanked for their valuable efforts during the year.

It was noted that Karolina Valdemarsson, who has declined re-election as a member of the board of directors, was thanked for her devoted service on the board of directors of the company. It was noted that Ann-Christin Hägglund, auditor in charge was thanked for her service as auditor for the company.

The meeting was declared closed.

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Keeper of the minutes

Verified

Fredrik Olsson

Johan Bygge

Anders Wennberg

Michael Sigsfors

Voting register

Item 14 a): Resolution on long-term incentive program (LTIP 2024)

Background and summary

Salaries and other terms and conditions of employment in Scandi Standard and the group shall be adequate to enable the company and the group to retain and recruit skilled employees at reasonable costs. Remuneration shall be based on principles of performance, competitiveness and fairness. The board of directors of the company has decided to propose to the annual general meeting the below Long-Term Incentive Program 2024 (“**LTIP 2024**”) for senior executives and key employees, which is designed to promote the long-term value growth of the company and the group and increase alignment between the interests of the participating individual and the company’s shareholders.

In order to further promote the company's and the group's long-term value creation and to align the interests of the participants in the LTIP with the company's shareholders, it is proposed that LTIP 2024 be increased with two performance share rights, one (1) additional performance share right linked to annual average growth of earnings per share and one (1) performance share right linked to the group's official sustainability targets. The adjustments imply, if the program is fully allotted, that the cost of the incentive program is estimated to increase by SEK 13.7 million, including social security contributions, at maximum participation and outcome compared to if the program would remain unchanged. Despite the increased cost, the changes are deemed to be beneficial for shareholders. One (1) additional performance share right is connected to the compound annual growth rate of earnings per share which increases the incentive for the participants in LTIP 2024 to work towards a target that is beneficial to the shareholders. If the Group's official sustainability targets are achieved, it will contribute to the company's and the Group's competitiveness and thus contribute to increased sales and profits. Against this background, one additional (1) performance share right is connected to the Group's official sustainability targets.

Finally, certain technical amendments are proposed to the program to the effect that a previous average price for calculating the number of shares covered by the program has been replaced by a cap for the number of shares expressed in an absolute number. The reason is that the participants shall be able to participate based on a percentage of their fixed salary, regardless of the current share price, during the period of four months when the participants have the opportunity to acquire investment shares, provided that LTIP 2024 is adopted by the general meeting. These changes are expected to have a marginal impact on the costs of the program.

Otherwise, the LTIP 2024 has essentially the same design as the long-term incentive program that was adopted at the annual general meeting in 2023 (LTIP 2023). The intention is that similar incentive programs will continue to be adopted annually at the annual general meetings in the coming years.

In order to ensure the delivery of ordinary shares under LTIP 2024 and for the purpose of hedging social security charges under LTIP 2024, the board of directors proposes that the board of directors is authorised to acquire a maximum of 530,000 ordinary shares in the company on Nasdaq Stockholm. In addition, to enable the company to deliver ordinary shares to the participants, the board of directors proposes that the annual general meeting resolves to transfer a maximum of 440,000 own ordinary shares to the participants of LTIP 2024 in accordance with the terms of LTIP 2024.

Proposal

The board of directors proposes that the annual general meeting resolves on the implementation of LTIP 2024 principally based on the terms and conditions set out below.

1. Participants and allotment under LTIP 2024

Participant categories

LTIP 2024 comprises a maximum of 31 participants divided into three (3) categories.

- **Category 1** consists of the Managing Director and CEO (1).
- **Category 2** consists of members of the Group Management Team and certain key employees (13).
- **Category 3** consists of other key employees (17)

Personal investment

Participation in the LTIP 2024 requires that the participant makes a personal investment in Scandi Standard shares (“**Investment Shares**”). Participants are offered to purchase a maximum number of Investment Shares that shall be allocated to LTIP 2024. The Investment Shares shall be acquired specifically for the LTIP 2024 and the investment shall be made within four months from the implementation of the program. The maximum number of Investment Shares allotted to a participant shall be calculated as a percentage of the relevant participant’s annual fixed salary. However, the program shall comprise a maximum of 530,000 ordinary shares. In the event that Investment Shares are acquired at a share price that results in the highest number of ordinary shares in the company that can be allocated under LTIP 2024 exceeding 530,000 ordinary shares, the

number of ordinary shares that may be transferred to participants in LTIP 2024 will be reduced proportionally as further resolved by the Board of Directors.

The percentage of the annual fixed salary forming the basis for the number of Investment Shares that may be allocated to LTIP 2024 depends on which category the participant belongs to, and is set out below:

- **Category 1:** up to 25 per cent of the annual fixed salary for 2024.
- **Category 2:** up to 10 per cent of the annual fixed salary for 2024.
- **Category 3:** up to 5 per cent of the annual fixed salary for 2024.

Participation in LTIP 2024 requires that the participant acquires at least one-fourth of the maximum number of Investment Shares that the participant may allocate to LTIP 2024.

Allotment

For all categories, each Investment Share entitles its holder to free of charge receive one (1) Retention Share Right which is subject to the vesting requirement set out in item 2 (*Share Rights*) below (“**Retention Share Rights**”) as well as four (4) Performance Share Right that is subject to both the vesting requirement and performance targets as set out in item 2 (*Share Rights*) below (together the “**Performance Share Rights**”). The Retention Share Rights and the Performance Share Rights are referred to as the “**Share Rights**”. The maximum number of Share Rights per Investment Share amount to five.

Subject to the satisfaction of the vesting requirement and the performance requirements set out in item 2 (*Share Rights*) below, each Share Right entitles the holder to receive one ordinary share in the company.

LTIP 2024 is implemented when the company offers the participants participation in LTIP 2024 and informs them of the number of Investment Shares they are entitled to allocate to LTIP 2024. Allotment of ordinary shares on the basis of Share Rights shall be made at the earliest three years after the implementation of LTIP 2024, and the vesting period shall end on the date of the allotment of the ordinary shares to the participants (the “**Vesting Period**”).

2. Share Rights

Each Share Right shall entitle to allotment of up to one (1) ordinary share. The conditions for allotment of ordinary shares are described in the following.

Vesting requirement

In order for Share Rights (both Retention Share Rights and Performance Share Rights) to entitle to allotment of ordinary shares, it shall be required that the participant (a) does not divest its Investment Shares during the Vesting Period and

(b) has not given or is not given notice of termination of employment within the group during the Vesting Period. If this condition is not fulfilled, no ordinary shares shall be allotted for any Share Rights. However, in case (i) a participant's employment has terminated prior to the end of the Vesting Period due to such participant's death or disability or (ii) if the employer has given notice of termination of the participant's employment without cause (including, for the avoidance of doubt, notice of termination due to redundancy/shortage of work (*Sw. arbetsbrist*)) prior to the end of the Vesting Period, one third (1/3) of the right to allotment of ordinary shares shall be vested at each anniversary of the implementation of LTIP 2024.

Performance requirement

In addition to the vesting requirement set out above, allotment of ordinary shares for each of the Performance Share Rights shall be conditional upon the satisfaction of respective performance targets as set out below.

Target 1 The performance target is related to the total shareholder return (TSR) on the Scandi Standard ordinary share on Nasdaq Stockholm relative to the OMX Stockholm Mid Cap Index (the "**Index**") during a certain measurement period as set out below.

- a) The lowest level of the performance target shall be a TSR equal to the TSR index. If TSR is equal to the Index, the participants shall be allotted ordinary shares for 25 percent of their Performance Share Rights 1.
- b) The highest level of the performance requirement shall amount to a TSR corresponding to the TSR Index plus 10 per cent. If the TSR amounts to more than the TSR Index plus 10 percent or more, the participants shall be allotted ordinary shares for 100 percent of their Performance Share Rights 1 (maximum allotment).
- c) If the TSR is less than the TSR Index, no Performance Share Rights 1 shall vest the holder of ordinary shares. If the TSR Index is between the minimum and the maximum value according to a) and b) above, the number of Performance Share Rights 1 that entitle to allotment of ordinary shares shall be calculated linearly.

The starting value for the TSR shall be the volume weighted average price on the company's ordinary shares on Nasdaq Stockholm during the twenty (20) days of

Appendix 2

trading following the publication of Scandi Standard's interim report for the first quarter of 2024 and the end value for the TSR shall be the volume weighted average price on the company's ordinary shares on Nasdaq Stockholm during the twenty (20) days of trading following the publication of Scandi Standard's interim report for the first quarter of 2027.

- Target 2* The performance target is related to the compound annual growth rate of earnings per share (“**EPS CAGR**”) and measured during a certain measurement period as set out below.
- (a) The minimum level of the performance target shall be an EPS CAGR equal to 5 per cent. If the EPS CAGR is 5 per cent, the participants shall be allotted ordinary shares for 25 per cent of their Performance Share Rights 2 and 3.
 - (b) The maximum level of the performance target shall be an EPS CAGR of 35 per cent. If the EPS CAGR equals or exceeds 35 per cent, the participants shall be allotted ordinary shares for 100 per cent of their Performance Share Rights 2 and 3 (maximum allocation).
 - (c) If the EPS CAGR is less than 5 per cent, no Performance Share Right 2 shall entitle to allotment of ordinary shares. Where the EPS CAGR is between the minimum and the maximum level in accordance with a) and b) above, the number of Performance Share Rights 2 that entitle to allotment of ordinary shares will be calculated on a linear basis.

The EPS CAGR shall be calculated by the board of directors on the basis of the group's quarterly financial statements, which are adjusted for non-comparable items, up to and including the financial year 2026. The Adjusted EPS for the financial year 2023 was SEK 4.11, which shall be the starting value for the calculation of the EPS CAGR. The increase in value (EPS CAGR) required for allotment of ordinary shares under LTIP 2024 (5 per cent) is lower compared to what is required for LTIP 2023 (25 per cent) as the starting value (EPS) is considered to be normalised from a historical perspective.

- Target 3* The performance target is related to the Group's official sustainability targets relating to workplace accidents measured in LTIFR (Lost Time Injury Frequency Rate), antibiotic use and greenhouse gas emissions measured in CO₂e during the measurement period 2024–2026.

- If the LTIFR target for 2026 is met, the participants will be allotted ordinary shares for 40 per cent of their Performance Share Rights 4,
- if the antibiotic target for 2026 is met, the participants will be allotted ordinary shares for 20 percent of their Performance Share Awards 4
- if the CO₂e target for 2026 is met, the participants will be allotted ordinary shares for 40 percent of their Performance Share Awards 4.

The target for 2026 is for LTIFR (number of accidents with sick leave per million hours worked) index 18, the target for 2026 for antibiotics is 4.5 per cent treated flocks and the target for 2026 for CO₂e is 22,000 tonnes of CO₂e.

3. Terms and conditions for the Share Rights

In addition to what has been stated above, the following terms and conditions shall apply for the Share Rights:

- The Share Rights are allotted free of charge.
- The participants are not entitled to transfer, pledge, or dispose the Share Rights or perform any shareholder's rights regarding the Share Rights during the Vesting Period.
- Allotment of ordinary shares for the Share Rights may take place at the earliest three years after LTIP 2024 was implemented.
- The company will not compensate the participants for any dividends.
- The maximum number of ordinary shares allotted to an individual participant shall be limited to three times the participant's fixed salary for 2026 divided by the volume weighted average share price during the ten (10) trading days occurring immediately after the company's announcement of its year-end report for 2026.

4. Lock-up of allotted ordinary shares

In order to further increase alignment between the long-term interests of the participants and the company's shareholders, a requirement for participation in LTIP 2024 shall be that the participant undertakes to retain all allotted ordinary shares (except for such ordinary shares that are sold to cover for tax due to the allotment of ordinary shares) for a period of two years from the date of the allotment of the ordinary shares.

5. Detailed terms and administration

The board of directors, or a committee appointed by the board of directors, shall be responsible for determining the detailed terms and the administration of LTIP 2024, within the scope of the terms and guidelines given by the general meeting. By way of example, the board of directors shall be authorised to decide that, despite the conditions under item 2 (*Share Rights*) above being fulfilled, no allotment of ordinary shares shall be made to a participant in case of fraud, other criminal activity or gross misconduct by such participant.

In connection with any rights issues, splits, reverse splits and similar dispositions, the board of directors shall be authorised to recalculate EPS CAGR and relative TSR as well as the number of ordinary shares that the Share Rights shall entitle to.

In case a public offer for all shares in the company is declared unconditional and the offeror thereby will become the owner of more than 90 per cent of the shares in the company, the board of directors shall be authorised to resolve upon the close-down and cash settlement of LTIP 2024, including but not limited to approving earlier execution of Share Rights, amending the vesting requirements and shorten the periods for application of the EPS CAGR and relative TSR thresholds for determination of to which extent the performance requirement is fulfilled.

If delivery of ordinary shares cannot be accomplished at reasonable costs, with reasonable administrative effort and without regulatory problems, the board of directors shall be authorised to decide that the participants may instead be offered a cash-based settlement.

Further, the board of directors shall be authorised to decide on other adjustments in the event that major changes in the group, the market or otherwise in the industry would occur, which would entail that resolved conditions for allotment and the possibility to use the Share Rights under LTIP 2024 would no longer be appropriate.

6. Hedging of commitments according to LTIP 2024 – Acquisitions and transfers of own ordinary shares

The board of directors proposes that the annual general meeting resolve to authorise the board of directors to acquire a maximum of 530,000 own ordinary shares and that the annual general meeting resolves on a transfer of own ordinary shares for the following purposes:

- Securing delivery of ordinary shares to the participants in LTIP 2024.
- Securing and covering social security charges triggered by LTIP 2024.

Acquisitions shall be made on Nasdaq Stockholm on one or several occasions and until the next annual general meeting at a price within the at each time prevailing

price interval for the ordinary share on Nasdaq Stockholm. The full proposal regarding authorization for the board of directors to acquire own ordinary shares is included in item 14 b) on the proposed agenda. Since the company already holds 733,726 own ordinary shares in treasury and not more than 570,220 ordinary shares may be allotted under the already outstanding incentive programs, the company may acquire a lower number of ordinary shares than what is covered by the proposed authorisation.

Transfers of own ordinary shares shall be made to the participants of LTIP 2024 in accordance with the terms of LTIP 2024. The full proposals regarding transfers of own ordinary shares are included in items 14 c) and 16 on the proposed agenda.

7. The value of and the estimated costs for LTIP 2024

LTIP 2024 will result in an allotment of a maximum of 530,000 ordinary shares in the company, amounting to a value of approximately SEK 34.2 million including social security costs.

The board of directors has made estimates of the costs for LTIP 2024. The estimates are based on the assumption that the share price is approximately SEK 64,50 at the time of allotment of ordinary shares, that all individuals who have been offered to participate in the program participates and that they make a maximum investment. Upon a 50 per cent fulfilment resulting in a 50 per cent allotment of Performance Share Rights, the costs for LTIP 2024 are estimated to approximately SEK 17.1 million, excluding social security costs. Upon 100 per cent target fulfilment and full allotment of Performance Share Rights, the costs are estimated to amount to approximately SEK 28.5 million, excluding social security costs.

The social security contributions for LTIP 2024 are estimated to approximately SEK 3.4 million, based on the above assumptions, including an EPS CAGR of 15 per cent and an annual relative TSR of 5 per cent as well as a fulfilment of Requirement 3 to 50 per cent (i.e. a 50 per cent target fulfilment) and average social security contributions of approximately 20 per cent. At an EPS CAGR of at least 35 per cent and an annual relative TSR of 10 per cent and a fulfilment of Requirement 3 to 100 per cent (i.e. a 100 per cent target fulfilment), the social security contributions are estimated to amount to approximately SEK 5.7 million.

The costs for LTIP 2024 are in accordance with IFRS 2 determined on the allotment date and allocated over the Vesting Period. In accordance with IFRS 2, the theoretical fair market value of the Share Rights shall form the basis of the calculation of these costs. The theoretical fair market value shall, for the Performance Share Rights hinging on relative TSR, not be re-valued in subsequent reporting periods and for the Performance Share Rights hinging on EPS CAGR, re-

evaluation of the Share Rights shall be made, although adjustments shall be made in conjunction with every financial report for the Share Rights that have not been vested. In this manner, the accumulated costs at the end of the Vesting Period will correspond to the number of Share Rights that fulfil the conditions.

8. Dilution and effects on key ratios

The company may need to acquire up to 530,000 own ordinary shares, corresponding to approximately 0.8 per cent of the outstanding shares and votes in the company at the date of this notice, in order to secure delivery of ordinary shares under LTIP 2024 and to secure and cover social security charges.

The costs for LTIP 2024 are expected to have a marginal effect on the group's key ratios.

9. The objectives of the proposal and reasons for deviations from the shareholders' preferential rights

The board of directors considers the existence of effective share-related incentive programs for key employees to be of material importance for the development of the company and the group. The proposed program creates a common group focus for the key employees in the different parts of the group. By linking the key employees' remuneration to the company's and the group's earnings, long-term value growth is rewarded, which increases the alignment between the interests of the key employees and the company's shareholders.

In light of these circumstances, the board of directors considers that LTIP 2024, with regard to the terms and conditions, the size of the allotment and other circumstances, is reasonable and advantageous for the company and its shareholders.

Preparation of proposal

The proposal has been prepared by the remuneration committee in consultation with the board of directors and external advisors. The resolution to propose LTIP 2024 to the annual general meeting has been taken by the board of directors.

Outstanding incentive programs in the company

The annual general meeting 2021 adopted a long-term incentive plan for 33 senior executives and key employees, the annual general meeting 2022 adopted a long-term incentive plan for 28 senior executives and key employees and the annual general meeting 2023 adopted a long-term incentive plan for 32 senior executives and key employees. No ordinary shares may be awarded under LTIP 2021, a maximum of 324,735 ordinary shares may be awarded under LTIP 2022 and a maximum of 245,485 ordinary shares may be awarded under LTIP 2023.

Majority vote requirement

A resolution in accordance with the board of directors' proposal regarding the implementation of LTIP 2024 requires support from shareholders representing more than half of the votes cast at the meeting.

A resolution in accordance with the board of directors' proposal regarding acquisition of own ordinary shares is valid only if supported by shareholders holding not less than two thirds (2/3) of the votes cast as well as the shares represented at the general meeting.

A resolution in accordance with the board of directors' proposal regarding resolution to transfer ordinary shares to the participants of LTIP 2024 is valid only if supported by shareholders holding no less than nine tenths (9/10) of both the votes cast and the shares represented at the meeting.

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Stockholm in March 2024
Scandi Standard AB (publ)
The board of directors

Item 14 b): Resolution on authorisation for the board of directors to resolve on acquisition of own ordinary shares

The board of directors proposes, for the purposes of (1) securing delivery of shares to the participants of LTIP 2024 and (2) securing and covering costs that can be triggered by the LTIP 2024 (e.g., social security charges and tax), that the board of directors is authorised to, on one or several occasions and until the next annual general meeting, resolve on acquisition of own ordinary shares in the company, on the following terms and conditions:

- A maximum of 530,000 ordinary shares in the company may be acquired, however only to such extent that, following each acquisition, the company holds a maximum of 10 per cent of all shares issued by the company.
- Acquisitions shall be made on Nasdaq Stockholm.
- Acquisitions shall be made at a price per ordinary share within the at each time prevailing price interval for the ordinary share on Nasdaq Stockholm.
- Payment for the ordinary shares shall be made in cash.

The board of directors' reasoned statement pursuant to pursuant to Chapter 19, section 22 of the Swedish Companies Act is available on the company's website, www.scandistandard.com.

A resolution in accordance with the board of directors' proposal is only valid where supported by shareholders holding not less than two thirds (2/3) of the votes cast as well as the shares represented at the general meeting.

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Stockholm in March 2024
Scandi Standard AB (publ)
The board of directors

Item 14 c): Resolution on transfer of own ordinary shares

The board of directors proposes that, in order to secure delivery of ordinary shares under LTIP 2024, a maximum of 440,000 own ordinary shares are transferred to the participants of LTIP 2024 on the following terms and conditions:

- The right to receive ordinary shares shall, with deviation from the shareholders' preferential rights, be granted to the participants in LTIP 2024, with right for each of the participants to receive no more than the maximum number of ordinary shares allowed under the terms and conditions for LTIP 2024. Furthermore, subsidiaries within the group shall have the right to receive ordinary shares, free of consideration, and such subsidiaries shall be obligated to immediately transfer, free of consideration, such shares to the participants in LTIP 2024 in accordance with the terms and conditions of the program.
- The participants' right to receive ordinary shares are conditional upon the fulfillment of all terms and conditions of LTIP 2024.
- The ordinary shares shall be transferred within the time period set out in the terms and conditions of LTIP 2024.
- The ordinary shares shall be transferred free of charge.
- The number of ordinary shares that may be transferred to the participants in LTIP 2024 may be recalculated due to share issues, splits, reverse splits and/or similar dispositions in accordance with the terms and conditions of LTIP 2024.

The rationale for the proposed transfers of own ordinary shares and for the deviation from the shareholders' preferential rights is to enable delivery of ordinary shares to the participants in LTIP 2024.

A resolution in accordance with the board of directors' proposal is only valid where supported by shareholders holding not less than nine tenths (9/10) of the votes cast as well as the shares represented at the general meeting.

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Stockholm in March 2024
Scandi Standard AB (publ)
The board of directors

Item 15: Resolution on authorisation for the board of directors to resolve on acquisitions of own ordinary shares

The board of directors proposes that the board of directors is authorised to resolve on acquisition of ordinary shares in the company on the following terms and conditions:

- The board of directors may exercise the authorisation on one or several occasions until the next annual general meeting.
- Acquisitions may be made of so many ordinary shares that the company's holding of own shares, following each acquisition, amounts to a maximum of 10 per cent of all shares in the company.
- Acquisitions must be made on Nasdaq Stockholm.
- Acquisitions shall be made at a price per ordinary share within the at each time prevailing price interval for the ordinary share on Nasdaq Stockholm.
- Payment for the ordinary shares shall be made in cash.
- The purpose of an acquisition shall be to (i) optimise the company's capital structure, (ii) enable the use of own ordinary shares as consideration for or as financing of acquisitions of companies or businesses or (iii) to secure delivery of ordinary shares to the participants in the company's long-term share-related incentive programs and to cover costs related thereto.

The board of directors' reasoned statement pursuant to pursuant to Chapter 19, section 22 of the Swedish Companies Act is available on the company's website, www.scandistandard.com.

A resolution in accordance with the board of directors' proposal is only valid where supported by shareholders holding not less than two thirds (2/3) of the votes cast as well as the shares represented at the general meeting.

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Stockholm in March 2024
Scandi Standard AB (publ)
The board of directors

Item 16: Resolution on authorisation for the board of directors to resolve on transfers of own ordinary shares

The board of directors proposes that the board of directors is authorised to resolve on transfers of own ordinary shares in the company on the following terms and conditions:

- The board of directors may exercise the authorisation on one or several occasions until the next annual general meeting.
- Transfers may be made of ordinary shares held by the company at the time of the board of directors' resolution.
- Transfers may be made on Nasdaq Stockholm and by other means than on Nasdaq Stockholm.
- Transfers on Nasdaq Stockholm may only be made at a price per ordinary share within the at each time prevailing price interval for the ordinary share on Nasdaq Stockholm. Transfers by other means than on Nasdaq Stockholm shall be made at market terms, meaning that a market discount compared to the price of the ordinary share on Nasdaq Stockholm may be applied.
- Payment for ordinary shares transferred by other means than on Nasdaq Stockholm may be made in cash, in kind or by set-off.
- Transfers by other means than on Nasdaq Stockholm may be made with deviation from the shareholders' preferential rights. Where the board of directors resolves to transfer own ordinary shares with deviation from the shareholders' preferential rights, the reason for the deviation shall be to use own ordinary shares as consideration for or as financing of acquisitions of companies or businesses.

A resolution in accordance with the board of directors' proposal is only valid where supported by shareholders holding not less than two thirds (2/3) of the votes cast as well as the shares represented at the general meeting.

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Stockholm in March 2024
Scandi Standard AB (publ)
The board of directors