

Scandi Standard's remuneration report for 2025

Introduction

This remuneration report contains information on how Scandi Standard AB's (publ) guidelines for remuneration to the senior management (the "**remuneration guidelines**"), adopted by the annual general meeting 2023 and updated and adopted by the annual general meeting 2025, have been applied during the financial year 2025. The report also provides details on the remuneration of the group's CEO (the "**CEO**").

In addition, the report contains a summary of the company's outstanding long-term share-related incentive programs. The report has been prepared in compliance with Chapter 8, sections 53 a and 53 b of the Swedish Companies Act as well as the Swedish Corporate Governance Board's *Rules on Remuneration of the Board and Executive Management and on Incentive Programmes* dated 1 January 2026.

The remuneration guidelines, adopted by the annual general meeting 2025, are included on pages 46, 115 and 116 of the company's annual report for 2025. Information on the general performance of the company during 2025 is available in the CEO statement on pages 6–8 of the annual report for 2025. Information on the work of the remuneration committee in 2025 is set out in the corporate governance report, which is available on pages 32–39 of the annual report for 2025. Information required pursuant to Chapter 5, sections 40–44 of the Swedish Annual Accounts Act is available in note 5 on pages 115–117 of the annual report for 2025.

Remuneration of the members of the board of directors is not covered by this report. Such remuneration is resolved annually by the annual general meeting and disclosed in note 5 on pages 115–117 in the annual report for 2025.

Overview of compliance with the remuneration guidelines

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company can recruit and retain qualified personnel. To this end, the company must offer competitive remuneration. The company's remuneration guidelines enable the company to offer senior managers a competitive total remuneration. Under the remuneration guidelines, remuneration to the senior management may consist of fixed salary, variable salary, pension and other benefits. The remuneration shall be based on principles of performance, competitiveness and fairness.

Pursuant to the remuneration guidelines, fixed salary shall be in line with market conditions and based on the senior manager's responsibility, expertise and performance. Variable salary shall be based on a set of financial, sustainability related and/or personal objectives determined in advance. Such objectives shall be

designed to contribute to the company’s business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the senior manager’s long-term development.

The remuneration guidelines adopted at the annual general meeting 2025 have been fully implemented and complied with. No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made. The auditor’s report regarding the company’s compliance with the guidelines is available on www.scandistandard.com.

No remuneration has been reclaimed. In addition to remuneration covered by the remuneration guidelines, the annual general meetings of the company have resolved to implement long-term share-related incentive programs, which are described in the section “*Long-term share-related incentive programs*” in this report.

Remuneration of the CEO

Remuneration of the CEO during 2025

During the financial year 2025, the CEO received fixed salary, variable salary, pension and other benefits covered by the remuneration guidelines as presented in the table below.

Name	Fixed remuneration		Variable remuneration ⁴⁾		Extraordinary items ⁴⁾	Pension expenses ³⁾	Total remuneration	Proportion of fixed and variable remuneration
	Base salary ¹⁾	Other benefits ²⁾	One-year variable	Multi-year variable ³⁾				
Managing Director Jonas Tunestål	6,116,099	143,628	4,421,514 ⁴⁾	6,261,091	-	1,842,297	18,784,629	Variable: 57% Fixed: 43%
1) Base salary relates to fixed salary and holiday pay according to agreement. 2) Other benefits relate to company car. 3) Defined contribution. 4) The variable remuneration is based on the group's financial results and financial targets.								

In addition to the above remuneration, the CEO has during 2025 participated in the company’s currently outstanding long-term share-related incentive programs, see the section “*Long-term share-related incentive programs*” below.

The remuneration of the CEO was paid by Scandinavian Standard Nordic AB. No other group company paid any remuneration to the CEO during 2025.

No variable remuneration of the CEO was reclaimed during 2025.

Application of performance criteria for the variable cash remuneration

Pursuant to the remuneration guidelines, the variable salary shall be based on a set of financial, sustainability related and/or personal objectives determined in advance. The variable salary may not amount to more than 75 per cent of the fixed salary. To which extent the objectives for awarding variable salary has been satisfied shall be determined when the relevant measurement period of the

performance criteria has ended. The remuneration committee of the board of directors is responsible for the evaluation of the variable salary to the CEO.

Long-term share-related incentive programs

Outstanding share-related incentive programs

Remuneration resolved upon by the general meeting is not covered by the remuneration guidelines. The annual general meeting 2023 adopted a long-term share-related incentive program for 32 senior executives and key employees, the annual general meeting 2024 adopted a long-term share-related incentive program for 31 senior executives and key employees and the annual general meeting 2025 adopted a long-term share-related incentive program for 33 senior executives and key employees (“**LTIP 2023**”, “**LTIP 2024**” and “**LTIP 2025**”). These incentive programs are designed to promote the long-term value growth and sustainability of the company and to increase alignment between the interests of the participating employees and the company’s shareholders. Under the incentive programs, the participating employees may be allotted shares in the company free of charge, subject to a three-year vesting period and provided that certain performance criteria (including the compound annual growth rate of earnings per share, “**EPS CAGR**”) are fulfilled. 164,507 ordinary shares may be awarded under LTIP 2023, a maximum of 238,735 ordinary shares may be awarded under LTIP 2024 and a maximum of 365,376 ordinary shares may be awarded under LTIP 2025. In order to further increase alignment between the long-term interests of the participants and the company’s shareholders, a requirement for participation is that the participant undertakes to retain all allotted shares (except for such shares that are sold to cover for tax due to the allotment of shares) for a period of two years from the date of the allotment of the shares. More information on the company’s share-related long-term incentive programs, including the performance criteria which the outcome depends on, is available on company’s website, www.scandistandard.com.

Long-term share-related incentive programs that vested during 2025 (LTIP 2022)

In May 2025, the company allotted and delivered a total of 159,992 existing shares in the company free of charge to participants in the long-term share-related incentive program that was adopted by the annual general meeting 2022 (LTIP 2022). EPS CAGR for the performance period (2022-2024) amounted to 42,6 per cent and the relative TSR amounted to 212 per cent, which will result in the allotment of two shares per investing share.

Remuneration of the CEO under share related incentive programs

Name	Main conditions				Financial year 2025			
					Opening balance	During the year		Closing balance
					Share rights held at beginning of year	Awarded share rights	Vested (i.e. shares received)	Subject to performance requirement
L TIP	Performance period	Award date	Vesting date					
Managing Director Jonas Tunestål	2023 ¹⁾	2023-2026	May 2023	May 2026	70,446	-		46,964
	2024 ²⁾	2024-2027	May 2024	May 2027	91,695			73,356
	2025 ³⁾	2025-2028	May 2025	May 2028		82,971		66,377

1) Value at award: SEK 3.7 million, calculated as the market price per share at award of performance share rights and matching share rights (SEK 53.15) multiplied by the number of performance share rights awarded and matching share rights.

2) Value at award: SEK 6.7 million, calculated as the market price per share at award of performance share rights and matching share rights (SEK 73.58) multiplied by the number of performance share rights awarded and matching share rights.

3) Value at award: SEK 7.6 million, calculated as based on average cost per investment share (SEK 91.00) multiplied by the number of performance share rights awarded and matching share rights.

Change of the remuneration of the CEO compared to the company's performance and remuneration of other employees of the group

In order to put the remuneration of the CEO into further context, the following table presents the annual change in remuneration of the CEO, for the company's results and for the average remuneration within the Scandi Standard group for other full-time equivalent employees during the four previous financial years.

	2025	2024	2023	2022 ¹⁾	2021
CEO remuneration ¹⁾	79 %	1 %	-8 %	-23 %	0 %
Other full-time equivalent employees of the group (excl. the CEO)	0 %	5 %	-5 %	0 %	+1 %
Operating income	18 %	11 %	+57 %	+31 %	-37 %
Adjusted operating income	18 %	11 %	+54 %	+36 %	-48 %

1) Otto Drakenberg during 1 January 2022–31 March 2022 and Jonas Tunestål during 1 April 2022–31 December 2022.

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Stockholm in March 2026
Scandi Standard AB (publ)
The board of directors