

PRESS RELEASE, 15 May 2020

Resolutions at the annual general meeting in Scandi Standard AB (publ)

At the annual general meeting in Scandi Standard today on 15 May 2020, it was resolved on, among other things, re-election of all board members and election of Henrik Hjalmarsson as a new board member, re-election of the auditor, implementation of a long-term incentive program (LTIP 2020) and an authorisation for the board to resolve on issues of shares.

Adoption of income statements and balance sheets

The annual general meeting adopted the income statement and the balance sheet as well as the consolidate income statement and the consolidate balance sheet for the financial year 2019.

Dividend

The annual general meeting resolved that no dividend is to be distributed and that distributable funds are to be carried forward.

Resolution on discharge from liability, election of the board of directors and determination of fees for the board of directors

The annual general meeting resolved to grant discharge from liability for the board members and the managing director for the financial year 2019.

The annual general meeting resolved that the board of directors is to consist of seven board members. Per Harkjaer, Michael Parker, Karsten Slotte, Heléne Vibbleus, Øystein Engebretsen and Vincent Carton were re-elected as board members for the time until the close of the next annual general meeting. In addition, Per Harkjaer was re-elected as chairman of the board and Henrik Hjalmarsson was elected as a new board member for the same period.

The annual general meeting resolved that the fee to the chairman of the board shall be SEK 700,000 and that the fees to each of the other board members elected by the general meeting that are not employed by the group shall be SEK 360,000. In addition to the ordinary board fees, the annual general meeting resolved that the total fee to the members of the board committees shall be SEK 420,000, of which SEK 150,000 shall be paid to the chairman of the audit committee, SEK 75,000 shall be paid to each of the other two members of the audit committee, SEK 60,000 shall be paid to the chairman of the remuneration committee and SEK 30,000 shall be paid to each of the other two members of the remuneration committee.

Election of auditor and determination of fees for the auditors

The annual general meeting re-elected the accounting firm Öhrlings PricewaterhouseCoopers AB as auditor of the company for the time until the close of the next annual general meeting. The fees to the auditor shall be paid in accordance with approved invoice.

Guidelines for remuneration to the senior management

The annual general meeting resolved to adopt guidelines for remuneration to the senior management in accordance with the board of directors' proposal.

Resolution on long-term incentive program (LTIP 2020) and certain hedging arrangements for the program

The annual general meeting resolved, in accordance with the board's proposal, on the implementation of a long-term incentive program (LTIP 2020) on essentially the same terms and conditions as the company's outstanding incentive programs that were resolved upon at the annual general meetings in 2017, 2018 and 2019, respectively. LTIP 2020 comprises a maximum of 33 participants and a maximum of 460,361 shares may be allotted to the participants subject to the completion of certain performance requirements during a three-year vesting period and to be followed by a two year lock-up period.

For the purpose of ensuring delivery of shares to the participants in LTIP 2020 as well as securing and covering social security charges triggered by LTIP 2020, the annual general meeting resolved on an authorisation for the board to, on one or several occasions before the next annual general meeting, resolve on acquisitions of not more than 540,000 shares at a price per share within the prevailing price interval for the share on Nasdaq Stockholm. Acquired shares shall be paid in cash.

For the purpose of ensuring delivery of shares to the participants in LTIP 2020, the annual general meeting also resolved that a maximum of 460,361 shares shall be transferred to the participants in accordance with the terms and conditions of the incentive program.

Resolution on authorisation for the board to resolve on issues of new shares

The annual general meeting resolved to authorise the board to, on one or several occasions before the next annual general meeting, resolve on issues of a number of new shares that does not exceed ten per cent of the total number of shares in the company as per the day of the annual general meeting's resolution, with or without preferential rights for the shareholders. In addition to cash payment, newly issued shares may be paid in kind, with set-off rights or on terms stipulated in Chapter 2, section 5 of the Swedish Companies Act. Where the board of directors resolves on an issue of shares with deviation from the shareholders' preferential rights, the reason for the deviation shall be to finance strategic growth, organic growth or other general corporate purposes.

Resolution on amendments to the instruction for the nomination committee

The annual general meeting resolved to amend the instruction for the nomination committee in accordance with the nomination committee's proposal.

Minutes and complete resolutions

The minutes from the annual general meeting will be available at the company and on the company's website, www.scandistandard.com.

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About Scandi Standard

Scandi Standard is passionate about the tasty, healthy and climate-smart chicken! We are the leading producer of chicken-based food products in the Nordic region and Ireland. The company produces, markets and sells ready to eat, chilled and frozen products under the well-known brands Kronfågel, Danpo, Den Stolte Hane, Naapurin Maalaiskana and Manor Farm. In Norway eggs are also produced and sold. We are approximately 3 000 employees and have a total sales of more than SEK 9 billion. For more information, please visit www.scandistandard.com.