

PRESS RELEASE, 4 May 2022

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

At the annual general meeting in Scandi Standard today on 4 May 2022, it was resolved in accordance with all submitted proposals including, among other things, that no dividend should be distributed, re-election of Johan Bygge as chairman of the board and Michael Parker, Øystein Engebretsen, Henrik Hjalmarsson and Cecilia Lannebo as board members as well as Pia Gideon as new board member. Further, it was resolved on the re-election of the auditor, the implementation of a long-term incentive program (LTIP 2022) as well as an authorisation for the board to resolve on issues, acquisitions and transfers of ordinary shares.

Adoption of income statements and balance sheets

The annual general meeting adopted the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet for the financial year 2021.

Dividend

The annual general meeting resolved, in accordance with the board of directors' proposal, that no dividend should be distributed.

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 2021.

The annual general meeting resolved that the board of directors is to consist of six board members. Johan Bygge was re-elected as a chairman of the board and Michael Parker, Øystein Engebretsen, Henrik Hjalmarsson and Cecilia Lannebo were re-elected as board members for the time until the close of the next annual general meeting. Pia Gideon 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 875,000 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 fees to the members of the board committees shall be paid as follows. SEK 150,000 for the chairman of the audit committee, SEK 75,000 for each of the other two members of the audit committee, SEK 100,000 for the chairman of the investment committee, SEK 50,000 for each of the two other members of the investment committee, SEK 60,000 for the chairman of the remuneration committee and SEK 30,000 for 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.

Resolution on guidelines for remuneration to the senior management

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

Resolution on long-term incentive program (LTIP 2022) 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 2022). LTIP 2022 retains components from the long-term incentive plans that were resolved upon at the annual general meetings in 2019, 2020 and 2021, respectively. Participation in LTIP 2022 requires a personal investment in Scandi Standard shares in relation to a fixed percentage of the participants fixed salary and compared to previous programs, a new performance requirement based on annual relative TSR has been introduced. LTIP 2022 comprises a maximum of 28 participants and a maximum of 359,100 ordinary shares may be allotted to the participants subject to the completion of certain vesting and performance requirements during a three-year vesting period, which will be followed by a two-year lock-up period.

For the purpose of ensuring delivery of ordinary shares to the participants in LTIP 2022 as well as securing and covering social security charges triggered by LTIP 2022, the annual general meeting resolved on an authorisation for the board to resolve on acquisitions of a maximum of 416,000 own ordinary shares, and that a maximum of 359,100 own ordinary shares may be transferred to the participants in accordance with the terms and conditions of LTIP 2022. Since the company already holds 733,726 own ordinary shares in treasury and not more than 376,205 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.

Resolution on authorisation for the board to resolve on issues of ordinary 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 up to ten per cent of the total number of ordinary shares in the company as of the date of the annual general meeting's resolution, with or without preferential rights for the shareholders. Where the board of directors resolves on an issue of ordinary 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 authorisation for the board of directors to resolve on acquisitions and transfers of own ordinary shares

The annual general meeting resolved to authorise the board to, on one or several occasions before the next annual general meeting, resolve on acquisitions of so many ordinary shares that the company's holding of own shares, following each acquisition, amounts to a maximum of ten per cent of all shares in the company, at a price 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 and 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.

In addition, the annual general meeting resolved to authorise the board to, on one or several occasions before the next annual general meeting, resolve on transfers of so many ordinary shares held by the company at the time of the board of directors' resolution. Transfers may be made on Nasdaq Stockholm, at a price per ordinary share within the at each time prevailing price interval for the ordinary share, as well as by other means than on Nasdaq Stockholm. Transfers by other means than on Nasdaq Stockholm shall be made at market terms and payment may be made in cash, in kind or by set-off. Transfers of own ordinary shares by other means than on Nasdaq Stockholm may be made with deviation from the shareholders' preferential rights. Where made with deviation from the shareholders' preferential rights, the reason for the deviation shall be to use own shares as consideration for or as financing of acquisitions of companies or businesses.

AGM minutes with complete proposals and a summary of the postal votes

The AGM was held without physical presence, and the shareholders had the opportunity to exercise their voting rights by post prior to the AGM. The AGM minutes, including a summary of the postal votes, will be available at the company and the company's website, www.scandistandard.com.

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About Scandi Standard

Scandi Standard is 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, Manor Farm and Naapurin Maalaiskana. Eggs are also produced and sold in Norway. We are approximately 3,000 employees with annual sales of around SEK 10 billion. For more information, please visit www.scandistandard.com.