

PRESS RELEASE, 7 May 2021

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

At the annual general meeting in Scandi Standard today on 7 May 2021, it was resolved in accordance with all submitted proposals including, among other things, a dividend of SEK 1.25 per share, election of Johan Bygge as a new chairman of the board and Cecilia Lannebo as a new board member as well as re-election of Michael Parker, Heléne Vibbleus, Øystein Engebretsen and Henrik Hjalmarsson. Further, it was resolved on re-election of the auditor, implementation of a long-term incentive program (LTIP 2021), authorisation for the board to resolve on issues, acquisitions and transfers of ordinary shares as well as amendments to the articles of association.

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 2020.

Dividend

The annual general meeting resolved on a dividend of SEK 1.25 per share and that Tuesday 11 May 2021 shall be the record date for the dividend. Payment of the dividend is expected to be made on Monday 17 May 2021.

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 2020.

The annual general meeting resolved that the board of directors is to consist of six board members. Michael Parker, Heléne Vibbleus, Øystein Engebretsen and Henrik Hjalmarsson were re-elected as board members for the time until the close of the next annual general meeting. Johan Bygge was elected as a new chairman of the board and Cecilia Lannebo 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 long-term incentive program (LTIP 2021) 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 2021) on essentially the same terms and conditions as the company's outstanding incentive programs that were resolved upon at the annual general meetings in 2018, 2019 and 2020, respectively (except for the new hedging arrangement with the introduction of a new share class named "shares of series C"). LTIP 2021 comprises a maximum of 33 participants and a maximum of 432,648 ordinary 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 ordinary shares to the participants in LTIP 2021 as well as securing and covering social security charges triggered by LTIP 2021, the annual general meeting resolved on an authorisation for the board to resolve on a directed issue, and a subsequent repurchase of, a maximum of 509,000 shares of series C (which may be converted into ordinary shares) and that a maximum of 432,648 own ordinary shares shall be transferable free of charge to the participants in accordance with the terms and conditions of LTIP 2021.

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 or (ii) enable the use of own ordinary shares as consideration for or as financing of acquisitions of companies or businesses.

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.

Amendments to the articles of association

In accordance with the board's proposal, the annual general meeting resolved to amend § 9 of the articles of association in order to enable the company to allow shareholders to vote by post at general meetings that take place after the expiry of the temporary exemptions as well as to reflect certain changes in the rules regarding record dates for the right to participate at general meetings of shareholders set out in the Swedish Companies Act.

The annual general meeting further resolved, in accordance with the board's proposal, to amend the word "firma" to "företagsnamn" (Eng. *company name*) in § 1 of the official Swedish version of the company's articles of association, in order for the wording to be aligned with the current wording of applicable Swedish rules on company names.

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

In order to prevent the spread of the coronavirus infection (covid-19), 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.

For further information, please contact:

Leif Bergvall Hansen, Chief Executive Officer: +45 22 10 05 44

Henrik Heiberg, Head of M&A, Financing & IR: +47 917 47 724

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 more than SEK 9 billion. For more information, please visit www.scandistandard.com.