

Whistleblowing Policy in Scandi Standard

It is noted that Scandi Standard AB's (publ) (556921-0627) ("Company") shares are listed on NASDAQ Stockholm. This document has been adopted in order to align the work of Corporate Governance and the Internal Control Framework with the requirements imposed by: Swedish Companies Act, the Swedish Annual Accounts Act, the Company's articles of association, directions given by the general meeting, the Swedish Corporate Governance Code and NASDAQ Stockholm Rulebook for Issuers as well as other applicable Swedish and foreign laws, regulations and requirements. This document is in addition to said laws, regulations and requirements although certain provisions thereof are included in this document in order to facilitate their application. Thus, in addition to what is provided for in the above-mentioned laws, regulations and requirements, this document shall apply during the time period until the next review. References herein to the "Company" shall, unless otherwise clear from the context include not only Scandi Standard AB (publ) but also the group in which Scandi Standard AB (publ) is the parent

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1 Introduction

Scandi Standard strives to be an open and transparent company with high business ethics. In our business, we protect the security of and respect for all people who are affected by our business activities. We have our internal steering documents such as values, code of conduct, other codes, policies, instructions and manuals etc. to secure this.

Whistleblowing is an important tool for maintaining good corporate governance and preserving our stakeholders', e.g. owners, employees and customers, trust in us. After reading this document you should know who can use the Scandi Standard's Whistleblowing service, for what purpose, where to find it and how the process works. You should also know what not to report via the Whistleblower service. This policy affects all employees in the Scandi Standard Group. The Whistleblower service is also available through our external Scandi Standard website.

All countries in the Scandi Standard Group are obliged to have a local Whistleblowing service, or use the Group Whistleblowing service if in accordance with local legislation.

1.1 Purpose

Scandi Standard's Whistleblowing service is a way to get early indication regarding risks in the business activities. The service helps to ensure compliance with the company's internal steering documents such as values, code of conduct, other codes, policies, instructions and manuals etc as well as external laws and regulations. All employees are offered a secure and structured way to report in the event of something that is not in line with these internal steering documents and external laws and regulations. This opportunity is also given external stakeholders, via the Scandi Standard website. There are many reasons why it can be good to speak up. It may be ethically correct, or necessary based on external laws and regulations or internal steering documents, to minimise the risk of damage to the company's reputation, or to protect the lives and safety of employees.

This document should give its readers a clear picture of when to use the Whistleblower service, who can use it and what can be reported as well as what will happen when it is utilized.

1.2 Scope

This Policy applies to all employees, in all countries and in all legal entities in Scandi Standard Group and all other representatives acting on behalf of the company including consultants, auditors, contractors, senior management, and board members of Scandi Standard Group companies. All employees and other representatives are responsible for following this Policy.

Our values and standards are important to us, and we will all have a responsibility to speak up where we see a colleague not living up to them. In most instances, this will require us to have the courage to challenge our colleagues appropriately and politely in respect of the behavior. Sometimes, this option is not possible, and you should then raise the concern with your manager or other suitable person or function within the company, e.g. HR, Group Legal, Group Compliance, Group Sustainability, relevant Policy holder or Country Management.

The anonymous whistleblowing function <https://report.whistleb.com/en/scandia> is an alternative way of reporting serious misconduct in cases where you do not feel comfortable reporting through the above mentioned channels. If somebody suspects an abuse of trust or suspected misconduct within our organization, local processes should always be followed first. If this is not possible, the Scandi Standard secure Whistleblowing service is available to our employees, business partners and their employees, as well as other third parties.

All of us can be confident that issues raised via the Whistleblowing service will be reviewed by independent people and when necessary, an investigation will be performed and, in most instances, we will receive feedback within 30 days. Anyone reporting a concern should know that Scandi Standard has a strict non-retaliation policy. This ensures that there are no adverse work-related consequences for any employee who, in good faith, alerts management of possible violations of our Code of Conduct.

2 The Whistleblowing service

2.1 What to report

Scandi Standard's Whistleblowing service may be used to report a situation in the form of irregularity, misconduct or danger of something that may seriously damage the company or threaten the life and safety of an employee, and which is not in line with the internal steering documents such as values, code of conduct, other codes, policies, instructions and manuals etc. as well as external laws and regulations.

If somebody suspects an abuse of trust or suspected misconduct within our organization, local processes should always be followed first. If this is not possible, the Scandi Standard secure Whistleblowing service is available to our employees, business partners and their employees, as well as other third parties. For example, situations may include:

- Financial crime, misleading financial reporting and corruption
- Breaches of competition rules
- Environmental crimes
- Threats to life and safety
- Discrimination and harassment

Employees are not subject to reporting obligations but are entitled to report situations in accordance with the above, and are encouraged to do so.

The service should not be used for complaints related to an employee's personal circumstances, such as complaints regarding contract of employment, duties, terms and conditions of employment, working procedures or working practices.

2.2 Need for Evidence?

The one who reports does not need to have firm evidence of malpractice before expressing a misgiving. However, reports should be submitted honestly and in good faith. Abuse of the Whistleblowing service, that is, deliberate reporting of false or malicious information, is a serious disciplinary offence and may result in disciplinary action.

Please read Group Whistleblowing guideline, or local guideline where available, for reporting and further details.

2.3 Reporting Process

Situations in accordance with the above should initially be reported to the direct line manager, the manager's manager or HR. Employees may also report anonymously via Scandi Standard's web-based tool. In order to ensure employee anonymity, the service is managed by an external party. It is not possible to trace the source of an anonymous report.

An employee who reports a situation in accordance with the above may not be subject to reprisals or other negative treatment, such as losing the job, due to having reported.

2.4 Reporting Protection

The employee who reports a situation in accordance with the above is entitled to correct treatment and is protected by relevant data protection laws. The one who reports should receive a receipt of its report and feedback within a reasonable period of time after the conclusion of the investigation. A person who is accused of something is also entitled to correctly treatment. If the accusation cannot be substantiated, the case will be closed.

2.5 Report Handling

Scandi Standard has appointed a Whistleblowing committee with representatives from the Group HR, Group Finance and Group Compliance function which is responsible for handling Whistleblowing reports. All reports received via the Whistleblowing service are received by an external party who checks whether anyone part of the Whistleblowing committee is accused of something. If that is not the case, the report is forwarded to the committee in its entirety for investigation in confidentiality. If that is the case the report is forwarded to the committee excluding the one who is accused of something for investigation in confidentiality. The Whistleblowing committee reports regularly to the company's Risk & Audit Committee concerning the number of reports received, types of accusations and any possible actions taken.

3 Document Directives

3.1 Ownership

Compliance with this Policy is monitored by the Group HR & Communications Director and Group CFO.

This Policy is owned by the by the Group HR & Communications Director.

3.2 Approval

This Policy is reviewed and approved every second year by the Board of Directors.

3.3 Maintenance & Updates

The owner of this Policy is responsible for ensuring that this document is reviewed and updated, as applicable. If updated the owner of the document is responsible for making sure that the updates are communicated to the organization in a suitable way, e.g via the intranet, all staff meeting etc.

3.4 Accessibility

A current version of this Policy is available to all employees of Scandi Standard AB (publ) and its wholly owned subsidiaries on the intranet. It does not contain any confidential information and can be released to relevant external parties. It should be published on the external Scandi Standard website along with a comprehensive text about its content and to whom it applies.

4 Document Breaches

4.1 Document Deviation

The Board of Directors of Scandi Standard AB (publ) may resolve to deviate from the Whistleblowing Policy if special circumstances justify a deviation. Any deviation to the Policy must be justified and documented.

5 Version

Version No.	Owner	Author	Purpose/Change	Date of approval	Document Reference
4.0	Group HR & Communications Director – Samir Törnblad	Group Communications Manager – Lina Berggrén & Group HR – Monica Bränn	Updated to meet ESRS requirements	2024-10-24	Board of Directors meeting minutes
3.0	Group HR Director - Karin Jansson	Group HR Director - Karin Jansson	Update of Whistleblowing committee	2022-05-03	Board of Directors meeting minutes no. 8
2.0	Group HR Director - Karin Jansson	Group HR Director - Karin Jansson	NA	2019-12-10	