

Anti-Bribery & Corruption Policy

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 company.

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1 Introduction

All legal entities within the Scandi Standard Group (jointly referred to as “**Scandi Standard**”) are committed to the highest norms of business conduct. We take a zero-tolerance approach to fraud, bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships and in compliance with applicable laws and regulations.

Scandi Standard shall always comply with the legal requirements and regulations that are in force in the countries where we operate. However, we may choose to set higher standards for our own business than required by local laws when we consider this to be appropriate. Our reputation for honesty and integrity among our customers, shareholders and other stakeholders is key to the success of our business.

No employee, manager, executive officer, agent or consultant of Scandi Standard will be permitted to achieve results through violations of laws or regulations or through unscrupulous dealings.

Laws against bribery and corruption are emerging and strengthened across the world, and increasingly those laws are allowing civil and criminal prosecution of individuals and businesses even though the corrupt activity has taken place in another jurisdiction.

1.1 Purpose

The intention of this policy is to serve as a source of information and as compulsory guideline on ethical behavior. There is a real threat to our business if Scandi Standard fails to comply with the policy and procedures set out herein.

1.2 Scope

To maintain a high level of integrity and credibility in all our external relationships, the Board of Scandi Standard has adopted this Anti-Bribery & Corruption Policy. The policy covers the following areas:

- Fraud
- Bribery or corruption
- Conflict of Interest
- Facilitation payments
- Political donations and activities, charitable donations and sponsorships
- Hospitality, entertainment and gifts
- Dealing with third parties

The policy is based on the values of Scandi Standard, and it applies to employees at all levels including managers and executive officers, as well as agents and consultants of Scandi Standard.

2 Scandi Standard’s Anti-Bribery & Corruption principles

2.1 Fraud

Fraud is when someone makes an unfair gain by misleading others, deliberately causes a loss, or conceals the true nature of a financial transaction or results. Scandi Standard never engage in such behavior.

We are honest in the statements we make and how we account for transactions. We deliver clear messages. We are not afraid to deliver bad news nor to be challenged to explain the circumstances that have led to unexpected results.

We ensure that appropriate processes are in place to reduce opportunities for fraud, and we do not override nor bypass controls when we are under pressure. By maintaining this standard, we reinforce our reputation of integrity and give our customers reassurance that they are dealing with an ethical and responsible business partner which will in turn protect their reputation.

2.2 Bribery and Corruption

Corruption is defined as the misuse of power gained for personal or private gain to the person who acts corruptly or a third party they are associated with. Bribery is a form of corruption.

Bribery is offering, promising, giving, requesting or accepting anything of value (for example: money, gifts, hospitality, favors, information, job opportunities, or any other benefit or advantage) with the purpose of improperly obtaining an advantage, such as:

- Gaining new business (for example to secure a new contract).
- Retaining business (for example to secure a repeat order or the renewal of a contract from an existing customer).
- Obtaining other advantage in relation to our business or influencing any decision or outcome (for example a change to a bidding process to our advantage or obtaining relevant permits/approvals for our business).

2.3 Conflict of Interest

A conflict of interest may come in many forms. An actual conflict of interest could be holding an ownership interest in a supplier, customer or a competing company. It could also be hiring, managing or promoting a close friend or family member. A potential conflict means a situation that, while not necessarily a formal conflict of interest or commitment, raises significant risk of an appearance of conflict of interest. We shall avoid actual and potential conflict of interest. If it is not possible to avoid a conflict of interest, we review the context and take appropriate action. A conflict of interest is any situation:

- That prevents, may prevent, or may give a perception that it prevents your ability to make a fair decision in the performance of your duties for Scandi Standard.
- Where you promote or pursue, or may be perceived as promoting or pursuing your own interests ahead of those of Scandi Standard, other employees, customers, or stakeholders.
- Where you use or may be perceived as using your position with Scandi Standard or resources and/or name and/or reputation for personal gain or for purpose that are not in Scandi Standard's interest in and/or that may damage Scandi Standard's reputation.

It can be possible to prevent actual or potential perceptions of preference by being transparent about conflicts of interest and appropriately managing them. Under such circumstances, you may still be able to perform a function or task where a conflict of interests exists. It is essential though that actual or potential conflict of interests are brought to the attention of management so that the decision can be made as to what action should be taken.

2.4 Facilitation payments

A facilitation payment (or grease payment) is payment or a gift, usually of a small value, most often made to public officials to speed up or secure the performance of a routine or governmental action which the public official must perform in any event.

Facilitation payments are often requested as being normal or legally required and alleged to be payable due to a change in local laws or regulations. It is important that you make clear that Scandi Standard does not allow you to make such payments.

If you receive a demand for a facilitation payment, ask to see written confirmation of the requirements and/or to speak to a more senior official who can provide confirmation of the requirements. Make clear that you will need an official receipt for the payment. If you do not receive information that convinces you that the facilitation payment is a legal or regulatory requirement, refuse to pay and seek advice from Group Legal.

If you have a legitimate business need for a process to be performed more quickly by any public official or public body, and there is a legally authorized and published mechanism for doing this for a specified and published fee, you can make use of such a service. You should retain sufficient information to confirm that this is what you have done. This should also be properly recorded in your company's accounting books using the relevant accounting policies and procedures.

2.5 Political activities and donations

We do not participate in political activities and do not make donations or provide resources for any political purpose. If you are approached by anyone to obtain Scandi Standard's views on any political issues, you should refer that request to Group Communications.

2.6 Charitable donations and sponsorship

We only support charities and provide sponsorship which have been approved according to the current Scandi Standard Delegated Authority Dashboard. Whilst we support charitable giving, charitable donations and sponsorships can sometimes be used as a method of bribing those who could influence the gaining of advantage for Scandi Standard.

To allow us to support legitimate charities, we need to understand why we are making a charitable donation or sponsorship and whom it may benefit. We should also have confidence that the donation or sponsorship will reach those it is intended for and not be perceived as being made to influence someone to our advantage.

2.7 Hospitality, entertainment and gifts

We only accept or provide hospitality, entertainment or gifts within pre-defined limits, and never to secure any improper advantage or to influence a business decision. Hospitality, entertainment and gifts that are frequent, lavish or extravagant may have or be perceived to have an influence on the decisions of those they are provided to and are thus not allowed. Due to their specific roles, procurement employees are not allowed to accept any gifts, or any form of entertainment, hospitality, or travel from any external party.

2.7.1 Gifts

Where small value gifts are exchanged as part of a tradition or custom (for example seasonal chocolates) or a gift (such as flowers) is provided to pay respect for an event such as a wedding or funeral they can be accepted. Cash or cash equivalents are never acceptable gifts.

All received gifts from customers or cooperation parties shall be collected within the respective company to be shared among all employees in a way agreed by the company HR (eg. as Lottery or similar events).

2.7.2 Spending limits that do not require prior written approval

The table below sets out the spending limits for hospitality, entertainment, and gifts (whether provided or received) that do not require prior written approval. These limits are defined per person

on an individual event as well as the accumulative amount that a Scandi Standard employee can receive or spend in relation to the same counter-party over a rolling one-year period.

Category	Spending limit per person per event	Spending limit for any rolling 12-month period for an individual
Business meals (including drinks)	Euro 100	Euro 600 on all entertainment whether meals, or sporting and other cultural events
Sporting, cultural and other corporate entertainment event (including food, drinks and gifts)	Euro 200	Euro 600 on all entertainment whether meals, or sporting and other cultural events
Gifts	Gifts to value Euro 100 per head. Gifts must not be cash or any equivalent of cash.	Euro 200 for any individual.

It is important that your expenses are properly recorded to demonstrate that you stay within the spending limits in the table. On an exception basis, it may on rare occasions be possible to exceed the limits, subject to manager approval.

Please note that the general principles in section 2.7 and in this policy apply regardless of value. This means, among other things, that it is never allowed to secure any improper advantage or to influence a business decision, regardless of the amount spent.

2.8 Funding travel and accommodation for third parties

You should generally not make any offer to pay for the travel and accommodation of third parties (or any person accompanying them such as their spouse or partner), unless it is a modest amount such as taxi fare to a local train station or airport. You must obtain prior written approval of any exceptions to this from your direct manager.

2.9 Promotional campaigns and events

If you intend to run a promotional campaign involving gifts or prizes being given to individuals the general principles in this section 2.7 apply also to such campaign or event.

2.10 Dealing with third parties

We will only do business with third parties that have been assessed and approved in respect of their compliance with anti-bribery laws and regulations and our anti-corruption policies. It is essential that the third parties we deal with do not engage in corrupt practice. We do not and will not offer, pay or accept bribes, nor will we permit any third party to do so on our behalf. A third party that fails to comply could place our personnel at risk of civil or criminal legal actions being taken against them. For each of the third parties we use including any sub agents or other third parties engaged by us, we need to understand fully what they are doing for us and what the bribery and corruption risk associated with them is.

To allow us to gain this understanding, we shall assess the risk a third-party present to us. Dependent upon the level of risk that we assess a third party presents we then conduct investigations or due diligence to dig deeper into those risks and to provide ourselves with assurance that those risks can be managed. If we believe the risks can be managed, then we can pursue a relationship with the third party. If not, we will not pursue a new relationship and will terminate existing relationships.

We require third parties to contractually commit to comply with anti-bribery and corruption regulations and on a regular basis confirm that they will continue to comply.

3 General guidance

This policy contains compulsory guidelines for ethical behavior. However, there might be situations not addressed in this policy that could be considered unethical. In such situations ask yourself the following questions:

- Is the decision or action considered legal?
- Is the decision or action in compliance with Group policies and the Code of Conduct?
- If my family, friends, and others outside Scandi Standard became aware of this, would I feel comfortable?
- If my action was reported on the front page of the newspaper, would I feel comfortable with my decision or action?

If there is any uncertainty, please ask for guidance from Group Legal or Compliance.

The anonymous whistleblowing function <https://report.whistleb.com/en/scandistandard> is an alternative way of reporting serious misconduct in cases where you as an employee do not feel comfortable reporting through other channels. 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 this policy.

4 Document Directives

4.1 Ownership

This document is owned and maintained by the General Counsel.

4.2 Approval

This document is approved by Scandi Standard's Board of Directors.

4.3 Maintenance & Updates

This Policy is reviewed annually if necessary, and updates are communicated to all employees through the Scandi Standard intranet and other appropriate channels at each production site. Training of this policy is conducted for all new employees when they start at Scandi Standard and for all employees annually.

4.4 Accessibility

This policy is distributed through the Scandi Standard intranet as well as through separate channels at each production site. All Scandi Standard employees should have access to this policy.

5 Document Breaches

Employees who violate this policy may be subject to disciplinary action. Depending on the facts and circumstances, this action could include dismissal. In many cases, the rules in the policy correspond to requirements of law, meaning that any failure by you to follow them could result in both disciplinary actions and legal sanctions being taken against you as well as Scandi Standard.

6 Version

Version No.	Author	Purpose/Change	Date of approval	Document Reference
1	Group Risk and Legal Manager – Ajsa Sogorovic		2022-06-05	General management action list
2	General Counsel – Fredrik Olsson	Minor content changes Conflict of Interest part has been added Gift limits have been added Trade Sanctions Policy has been moved to separate policy	2023-05-02	Board of Directors Meeting Minutes