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Approved by: Board of Directors
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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 including the UN Convention against Corruption (UNCAC) and the UK Bribery Act 2010. 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 purpose of this policy is to set out our mandatory requirements on ethical behavior. Failure to comply with the policy and procedures set out herein may expose Scandi Standard and individuals to significant legal, financial and reputational risk.

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 and corruption
- Conflict of Interest
- Facilitation payments
- Political contributions, charitable donations and sponsorships
- Hospitality and gifts
- Travel expenses
- Promotional campaigns and events
- 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. Fraud is illegal and Scandi Standard never engages in such behavior.

We are honest in the statements we make and how we account for transactions. We deliver clear messages. We are prepared to deliver bad news and to explain the circumstances that have led to unexpected results.

We have implemented internal controls and follow up procedures to reduce opportunities for fraud, and we do not override or bypass controls when we are under pressure. By maintaining this standard, we reinforce our reputation for integrity and give our customers and other stakeholders reassurance that they are dealing with an ethical and responsible business partner.

2.2 Corruption

Corruption is defined as the misuse of entrusted power for personal or private gain or for the benefit of a third party.

Corruption is illegal and corrupt behaviour includes, among other things, bribery, extortion, facilitation payments, trading in influence and nepotism.

2.3 Bribery

Bribery is offering, promising, giving, requesting or accepting anything of value (for example cash or cash equivalents, gifts, hospitality, favours, information, job opportunities, or any other benefit) with the purpose of obtaining an improper advantage (meaning a benefit you are not entitled to or which cannot be obtained honestly), 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 advantages 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).

Both giving and receiving a bribe is illegal.

In Scandi Standard no employee will be penalized for refusing to pay a bribe.

2.4 Conflict of Interest

A conflict of interest arises when an individual, who is responsible for acting in the best interests of Scandi Standard, has another private interest that impairs, or may be appear to impair, that individual's ability to act in Scandi Standard's best interests.

A conflict of interest may come in many forms. An actual conflict of interest includes holding an ownership interest in a supplier, customer or a competing company, or hiring, managing or promoting a close friend or family member. A potential conflict is a situation that raises a significant risk of an appearance of conflict of interest.

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.
- Where you use or may be perceived as using your position within Scandi Standard, or resources and/or name and/or reputation for personal gain or for purposes that are not in Scandi Standard's interest and/or that may damage Scandi Standard's reputation.

We shall avoid actual and potential conflicts of interest. If it is not possible to prevent a conflict of interest, it must be disclosed so management can review the context and take appropriate action.

It may be possible to prevent actual or potential perceptions of preferential treatment by being transparent about conflicts of interest and appropriately managing them. In some cases, you may still be able to perform a function or task where a conflict of interests exists, but it is essential that actual or potential conflict of interests are disclosed to the management so that the conflict can be reviewed, and appropriate action can be taken.

You are required to disclosure a conflict of interest and provide information on how it has been managed to Group Compliance.

2.5 Facilitation payments

A facilitation payment (or grease payment) is a payment or a gift, usually of a small value, most often made to a public official to speed up or secure the performance of a service or governmental action which the public official must perform in any event, and which we are entitled to without payment.

Facilitation payments are often presented as being normal practice or alleged to be legally required due to local laws or regulations. If the payment is not expressly required by law or published official procedures, it is an illegal facilitation payment.

Facilitation payments are considered a small bribe and paying to facilitate otherwise legal services are illegal in most countries.

In Scandi Standard we do not permit facilitation payments and if you encounter a request for payment for facilitation it is important that you make it clear that Scandi Standard does not allow you to make such payments. Scandi Standard is willing to face time, extra costs and efforts to avoid such illegal payments.

If you receive a demand for a facilitation payment, ask to see written confirmation of the requirements and/or 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 payment is a lawful regulatory fee, 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 a public official or public body, and there is a legally authorized, published mechanism for doing this for a specified published fee, you can make use of such a service. You should retain sufficient information to confirm this, for example a copy of the published fee and an official receipt. This cost should also be properly recorded in your company's accounting books in accordance with applicable accounting policies and procedures.

In Scandi Standard the personal safety of employees always comes first. If you are forced to pay for facilitation due to safety reasons you must try to keep the payment to a minimum and immediately report the incident to the Group General Counsel.

2.6 Political activities and contributions

We do not make contributions to political parties, individuals or candidates.

If you are approached by anyone to obtain Scandi Standard's views on any political issues, or participation in a political activity, you must refer that request to Group Communications.

2.7 Charitable donations and sponsorships

We only support charities and provide sponsorships which have been approved according to the current Scandi Standard Delegated Authority Dashboard. Whilst we support charitable giving, charitable donations and sponsorships must not qualify as a bribe or improper advantage and may not be used to improperly influence business decisions.

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 must also be confident that the donation or sponsorship will benefit those it is intended for and not be perceived as being made for the purpose of obtaining an improper advantage.

2.8 Hospitality and gifts

In Scandi Standard we do not give or accept gifts, hospitality or travel expenses that could question our integrity.

We never accept or provide hospitality or gifts to secure an improper advantage or influence the outcome of a business decision. Hospitality and gifts that are frequent, lavish or extravagant may have or be perceived to have an influence on the decisions of the recipient 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.

2.8.1 Gifts

A gift includes money, services, goods, or loans given or received as a mark of friendship or appreciation.

Regardless of the financial limit set out below, gifts, whether offered or received, should always be modest in value, infrequent, appropriate and customary for that business relation or cultural practice. Cash or cash equivalents are never acceptable gifts.

Other than in extraordinary circumstances, gifts may never be provided to public officials.

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 given or accepted.

All gifts received from customers or business partners shall be collected within the respective company to be shared among all employees in a way agreed by the company HR (for example via a raffle or similar events).

2.8.2 Hospitality

Hospitality includes entertainment, meals, social and sporting events or similar activities given or received to initiate, develop or maintain a business relationship. Hospitality requires the host to be present, if not the expenditure is a gift.

Regardless of the financial limits set out below, all hospitality must have a clear and valid business purpose, be infrequent, reasonable in value, appropriate and customary for the business relation and in accordance with local cultural practice.

Other than in extraordinary circumstances, hospitality must never be provided to public officials.

2.8.3 Spending limits that do not require prior written approval

The table below sets out the spending limits for hospitality and gifts (whether provided or received) that do not require prior written approval provided the mandatory requirements set out above are satisfied. These limits are defined per person per event.

Category	Spending limit per person per event
Business meals (including drinks)	Euro 150
Sporting, cultural and other corporate entertainment events (including food, drinks and gifts)	Euro 250
Gifts	Gifts to value Euro 150 per head. Gifts must not be cash or any equivalent of cash.

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

You are required to disclosure an overspend and provide information on managerial review and approval to Group Compliance.

2.9 Travel expenses

Travel expenses are the provision or reimbursement of travel, accommodation, and related costs that are not a part of a contractual agreement.

Business travel must never create or appear to create improper influence or advantages.

In Scandi Standard we always pay for our own travel and accommodation costs and decline any offer from a business relation to pay or reimburse such expenses.

We likewise expect our business relations to pay their own travel and accommodation costs. You should 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.

2.10 Promotional campaigns and events

If you intend to run a promotional campaign involving gifts or prizes being given to individuals the general principles in section 2.8 apply also to such campaign or event.

2.11 Dealing with third parties

As a part of doing business, we may engage a third party (acting as an agent or consultant), to provide services or represent Scandi Standard in interaction with our customers, public authorities or public officials.

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. Scandi Standard is exposed to liability and reputational damage for any illegal or unethical behavior conducted by any such third party while acting on our behalf.

For each of the third parties engaged by us, we shall assess the risks the third party presents to us. Depending upon the level of risk that we assess the third party presents we shall conduct investigations to provide assurance that those risks can be managed. If 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.

In our Scandi Standard Group Terms of Sale and Delivery we require our customers to contractually commit to comply with anti-bribery and corruption regulations. Also, in our Group Supplier Code of Conduct we expect that the supplier establishes and follows effective procedures to prevent all forms of corruption and bribery.

3 General guidance

3.1 How to seek further advice

This policy contains mandatory requirements for ethical behavior.

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 about a business decision the first point of contact for guidance should always be your direct line manager. If you are not comfortable with this or need more detailed advice, please ask for guidance from Group Legal.

3.2 How to report a concern

A violation or suspected violation of this policy must be reported immediately to the Group General Counsel.

The anonymous whistleblowing service https://report.whistleb.com/en/scandistandard is an alternative way of reporting a violation of this policy or any perceived or suspected illegal, unethical or inappropriate conduct in relation to our business operations and the operations of our business partners, especially our suppliers.

All of us can be confident that issues raised via the whistleblowing service will be reviewed in confidentiality by independent people and concerns raised are investigated in accordance with the procedures in our Whistleblower Policy. 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 every second year or more often if needed, and updates are communicated to all employees through the Scandi Standard intranet and other appropriate channels at each production site.

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.	Owner	Author	Purpose/Change	Date of approval	Document Reference
1	Group Risk and Legal Manager – Ajsa Sogorovic	Group Risk and Legal Manager – Ajsa Sogorovic		2022-06-05	General management action list
2	General Counsel – Fredrik Olsson	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
3	General Counsel – Fredrik Olsson	Senior Legal Counsel – Lise Lotte Langston	Increased spending limits, disclosure requirements, review and update.	2026-10-19	Board of Directors Meeting Minutes