

Scandic

ANNUAL GENERAL MEETING OF SHAREHOLDERS
TUESDAY 9 MAY 2023

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1. THE NOMINATION COMMITTEE'S MOTIVATED OPINION REGARDING THE PROPOSAL FOR ELECTION OF THE BOARD AT THE ANNUAL GENERAL MEETING

Scandic's nomination committee

In accordance with the procedure for the nomination committee adopted at the 2019 annual general meeting, a nomination committee has been appointed consisting of the chair of the board and the three largest shareholders in Scandic Hotels Group AB (publ) ("Scandic") per 31 August 2022; Karl Swartling, appointed by Stena Sessan AB and chair of the nomination committee, Dick Bergqvist, appointed by AMF Pensionsförsäkring AB, Trygve Hegnar, appointed by Periscopus AS, Per G. Braathen, chair of the board of Scandic and Camilla Köhler, general counsel and secretary of the nominations committee.

The procedure of the nomination committee is available on the company's website www.scandichotelsgroup.com.

The nomination committee's proposal for election of the board

The nomination committee proposes:

- That the board shall consist of six (6) members.
- The re-election of Per G. Braathen, Kristina Patek, Grant Hearn, Martin Svalstedt, Gunilla Rudebjer and Fredrik Wirdenius as members of the board.
- The re-election of Per G. Braathen as chair of the board.

The nomination committee's proposal is thus that the following persons are elected to the board of Scandic for a term of office until the end of the next annual general meeting:

- Per G. Braathen, chair of the board,
- Gunilla Rudebjer,
- Grant Hearn,
- Kristina Patek,
- Martin Svalstedt, and
- Fredrik Wirdenius.

The nomination committee's work

The nomination committee has in total held three documented meetings with continuous contact between the meetings. The nomination committee's work has primarily focused on the continued development of the overall board composition to help further strengthen Scandic's competitive position as the leading and responsible Nordic hotel company in the longer term. The nomination committee has also sought to ensure continuity in the board's committees and an orderly succession planning.

In its assessment of the degree to which the current board meets the requirements placed on it, the nomination committee reviewed the current board members' ability to devote the necessary time and commitment required, as well as the balance and diversity of contributions of experiences from different areas and geographic regions of the broader travel and tourism sectors. The nomination committee also had the benefit of an evaluation of the board.

In addition, the shareholders' have had the possibility to submit their proposals to the nomination committee.

The nomination committee's motivated opinion regarding the composition of the board

The nomination committee deems that the current board functions well and as a whole possesses the competence and experience relevant to Scandic. The board members furthermore have a big commitment and high meeting attendance. When evaluating an appropriate composition of the board, the nomination committee has considered the competence and experience of each member individually and of the board as a whole with respect to the Company's business and needs.

The nomination committee has evaluated the size of the board and assessed that there is no reason to increase the number of board members or to replace board member Thérèse Cedercreutz who has declined re-election at the annual general meeting 2023, why the nomination committee proposes that the board shall consist of six members.

In its work, the nomination committee applies rule 4.1 of the Swedish Corporate Governance Code as its diversity policy. Accordingly, the nomination committee gives particular consideration to the importance of an increased diversity on the board, including gender as well as depth of experiences, professional backgrounds and business disciplines. The nomination committee believes the composition of the proposed board is adequately diverse in respect of its set of experiences and solid mix of relevant skillsets matching the priorities of Scandic.

Finally, it is noted that the nomination committee has evaluated each proposed board member's independence in the work of preparing its proposals for the 2023 annual general meeting, and has found that the proposed board is in compliance with the Swedish Corporate Governance Code's requirements for independence.

Information about the proposed members of the board

Information about the proposed members of the board, including the nomination committee's assessment of each member's independence, may be found on the company's website at www.scandichotelsgroup.com.

April 2023

THE NOMINATION COMMITTEE
SCANDIC HOTELS GROUP AB (PUBL)

2. INFORMATION ON THE PROPOSED MEMBERS OF THE BOARD

Per G. Braathen

Chairman of the Board of Directors since 2018. Member of the Board of Directors since 2007. Chairman of the Compensation Committee. Member of the Investment Committee.

Born: 1960.

Education: MBA from Schiller University London, UK.

Other current assignments: Owner and Chairman of Braganza, Chairman of Braathens Regional Airlines AB (BRA). Board member Bramora Ltd, Escape Travel AS, Wayday Travel and Parques Reunidos S.A. Industrial advisor to EQT.

Previous positions: Chairman/CEO Tjæreborg, Always and Saga Tours. Chairman Escape Travel A/S SunHotels AG. Board member of BRABank ASA, Arken Zoo Holding AB, Kristiansand Dyrepark AS, Ticket Leisure Travel AB and Ticket Biz AB.

Shareholdings: 1,433,305 (private and through companies).

Independency in relation to major shareholders: Yes.

Independency in relation to the company and management: Yes.

Kristina Patek

Member of the Board of Directors since 2020. Member of the Audit Committee.

Born: 1969.

Education: Master of Science in Business Studies and Economics, Uppsala University.

Other current assignments: Senior Investment Director at Stena Sessan, Board member of Didner & Gerge Fonder, Resurs Bank, 24Health, Doktor24 and Matilda Foodtech.

Previous positions: Management Consultant at Accenture and Cell Network, Investment Manager at Ratios, Partner of the private equity fund Scope and Head of M&A at the Tieto Corporation.

Shareholdings: 6,000 (In addition, Stena Sessan AB holds 37,974,365 shares).

Independency in relation to major shareholders: No.

Independency in relation to the company and management: Yes.

Grant Hearn

Member of the Board of Directors since 2014. Chairman of the Investment Committee. Member of the Compensation Committee.

Born: 1958.

Education: Diploma in Hotel and Tourism Management, Shannon College of Hotel Management, Ireland.

Other current assignments: –

Previous assignments: Chairman of The Hotel Collection, Amaris Hospitality, Shearings Holidays Ltd and UK Hospitality. Board member of London & Partners Ltd, Thame and London Ltd, TLLC Group Holdings Ltd and Travelodge Hotels Ltd.

Shareholdings: 5,568.

Independency in relation to major shareholders: Yes.

Independency in relation to the company and management: Yes.

Gunilla Rudebjer

Member of the Board of Directors since 2022. Chairman of the Audit Committee.

Born: 1959.

Education: Master of Science in Business and Economics, Stockholm School of Economics, Stockholm, Sweden.

Other current assignments: Board member of Ambea AB (publ), NCAB Group AB (publ), Skistar AB (publ) and Swedish Space Corporation (SSC).

Previous assignments: CFO Scandic Hotels, Cision, Parks & Resorts Scandinavia, Mandator and TUI Nordic. Board member of Oriflame Holding AG.

Shareholdings: 6,039.

Independency in relation to major shareholders: Yes.

Independency in relation to the company and management: Yes.

Martin Svalstedt

Member of the Board of Directors since 2017. Member of the Audit Committee. Member of the Compensation Committee.

Born: 1963.

Education: Education: Bachelor of Science in Business Administration and Law from the University of Karlstad, Sweden.

Other current assignments: Chairman of Formica Capital. Board member of Gunnebo Holding AB and Stena International SA.

Previous assignments: CEO of Stena Adatum and Stena Sessan. CFO at Capio and other senior financial positions. Chairman of the Board of Ballingslöv International, Meda, Gunnebo, Stena Renewable, Envac, Mediatec Group och Blomsterlandet. Board member of Formica Capital, Midsona and Song Networks.

Shareholdings: 210,000.

Independency in relation to major shareholders: No.

Independency in relation to the company and management: Yes.

Fredrik Wirdenius

Member of the Board of Directors since 2015. Member of the Investment Committee.

Born: 1961.

Education: Master of Science in Engineering, KTH Royal Institute of Technology, Stockholm, Sweden.

Other current assignments: Chairman of Willhem AB, Hållbo AB and Assemblin Group AB. Board member of Axfast AB and Stiftelsen Nobel Center.

Previous assignments: CEO of Vasakronan AB. Several senior positions within Skanska.

Shareholdings: 5,816.

Independency in relation to major shareholders: Yes.

Independency in relation to the company and management: Yes.