

Scandic

ANNUAL GENERAL MEETING

16 MAY 2024

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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 2023; Karl Swartling, appointed by Stena Sessan AB and chair of the nomination committee, Dick Bergqvist, appointed by AMF Pensionsförsäkring AB, Christian Ringnes, appointed by Eiendomsspar AS, Per G. Braathen, chair of the board of Scandic and Camilla Köhler, General Counsel and secretary of the nomination 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, Gunilla Rudebjer and Fredrik Wirdenius as members of the board.
- The election of Michael Levie and Frank Veenstra as new 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,
- Michael Levie,
- Frank Veenstra,
- Gunilla Rudebjer,
- Kristina Patek, 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, with a particular focus on long-term growth in an international perspective as well as digital transformation. 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 nor decrease the number of board members, why the nomination committee proposes that the board shall continue to consist of six members.

In its efforts to further increase the board's commercial and operational competence within international growth and digital transformation, and after being informed that Grant Hearn and Martin Svalstedt has declined re-election, the nomination committee proposes two new board members, Michael Levie and Frank Veenstra, to be elected at the annual general meeting 2024.

Michael Levie is the co-founder of citizenM, a hotel company at the forefront of digitalization that operates affordable luxury hotels in Europe, Asia and the US. In addition, he has held management positions at a number of international hotel chains including NH Hotels and Sonesta Hotels. Michael also has an MBA in hospitality management from ESSEC Business School.

Frank Veenstra has vast experience in global investments, asset management and financing from the hotel industry. He has also held a variety of management positions including responsibility for investments at NH Hotels and global responsibility for hotel investments at the Abu Dhabi Investment Authority as well as leadership positions at investment funds and as advisor to hotel companies. Frank has a Bachelor in hotel management from the Hotel Management School Maastricht and is also trained in professional accounting.

The committee believes that Michael and Frank will contribute significant commercial and operational expertise related to growth, digital transformation and investments from an international perspective.

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 2024 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 2024

THE NOMINATION COMMITTEE
SCANDIC HOTELS GROUP AB (PUBL)

2. INFORMATION ON THE PROPOSED MEMBERS OF THE BOARD

Per G. Braathen

Chair of the Board of Directors since 2018. Member of the Board of Directors since 2007.

Born: 1960.

Education: MBA from Schiller University London, UK.

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

Previous positions: Chair/CEO Tjæreborg, Always and Saga Tours. Chair 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.

Michael Levie

Born: 1960.

Education: MBA in hospitality management from ESSEC Business School.

Other current assignments: Major shareholder of Smarels Holding.

Previous assignments: Co-founder and Chief Operating Officer, citizenM. Management positions in NH Hotels and Sonesta Hotels. Board member of HFTP.

Shareholding: 0.

Independency in relation to major shareholders: Yes.

Independency in relation to the company and management: Yes.

Frank Veenstra

Born: 1968.

Education: Bachelor in hotel management from the Hotel Management School Maastricht, professional accounting, NICE Instituut voor Controlling.

Other current assignments: Owner, Mainstay Hospitality, Guest lecturer, Breda University of Applied Sciences, Senior advisor, Corinthia Hotels Limited and Wundermart.

Previous assignments: Senior Portfolio Manager & Deputy Head of Global Hospitality at Abu Dhabi Investment Authority. Senior VP Development & Asset Management, NN Hotels. Group Controller, YMCA Management.

Shareholding: 0.

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.

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.

Kristina Patek

Member of the Board of Directors since 2020.

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 Banken, 24Health and Matilda Foodtech.

Previous positions: Management Consultant at Accenture and Cell Network, Investment Manager at Ratos, 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.

Fredrik Wirdenius

Member of the Board of Directors since 2015.

Born: 1961.

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

Other current assignments: Chair 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.