

## Notice of the extraordinary general meeting of Scandic Hotels Group AB (publ)

The shareholders of Scandic Hotels Group AB (publ) (556703-1702) (“**Scandic**” or the “**Company**”) are hereby invited to participate in the extraordinary general meeting to be held on Thursday, May 28, 2020 at 13:00 at Scandic Alvik, Gustavslundsvägen 153, 167 51 Bromma. Registration commences at 12:00.

### Registration and notification

Shareholders who wish to participate in the extraordinary general meeting must:

- be recorded in the share register kept by Euroclear Sweden AB on Friday, May 22, 2020, and
- give notice to the Company of their intent to participate not later than on Friday, May 22, 2020.

Shareholders may register their participation on the Company’s website, [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com) (private individuals only), by phone to the following number: + 46 (0)8-402 92 48, or in writing to the following address: Scandic Hotels Group AB (publ), EGM 2020, c/o Euroclear Sweden, P.O. Box 191, SE-101 23 Stockholm.

Shareholders shall in their notice state their name, personal identification number or company registration number, address, telephone number and the number of advisors (if any). Shareholders attending by proxy or representative shall send documents of authorization to the mail address stated above well before the extraordinary general meeting. A template power of attorney in Swedish and in English is available on the Company’s website, [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com). For information on how your personal data is processed, please visit <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Shareholders whose shares are registered in the names of nominees must temporarily re-register such shares in their own name in order to be entitled to attend the extraordinary general meeting. In order for such re-registration to be completed on Friday, May 22, 2020 the shareholder must inform its nominee well before that day.

### Advance voting

The shareholders may exercise their voting rights at the general meeting by voting in advance, so called postal voting in accordance with section 3 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. Scandic encourages the shareholders to use this opportunity in order to minimise the number of participants attending the general meeting in person and thus reduce the spread of the infection.

A special form shall be used for advance voting. The form is available on [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com). A shareholder who is exercising its voting right through advance voting do not need to notify the Company of its attendance to the general meeting. The advance voting form is considered as notification of attendance to the general meeting.

The completed voting form must be submitted to Scandic no later than Friday, May 22, 2020. The completed and signed form shall be sent to the address stated under “Registration and notification” above. A completed form may also be submitted electronically and is to be sent to [camilla.kohler@scandichotels.com](mailto:camilla.kohler@scandichotels.com). If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form. The same apply for

shareholders voting in advance by proxy. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid.

Further instructions and conditions are included in the form for advance voting.

### **Information in relation to the Corona virus (Covid-19)**

In view of the recent developments of the spread of the Corona virus (Covid-19), Scandic has taken certain precautionary measures in relation to the extraordinary general meeting on May 28, 2020. The measures are being taken to reduce the risk of spread of contagion.

- Shareholders should carefully consider the possibility to vote in advance, please see above, as well as the possibility of participating by way of proxy. Shareholders who display symptoms of infection (dry cough, fever, respiratory distress, sore throat, headache, muscle and joint ache), have been in contact with people displaying symptoms, or belong to a risk group, are in particular encouraged to utilize such possibility. A form for advance voting and a proxy form is available at [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com).
- No external guests will be invited.
- No refreshments will be served prior to or after the extraordinary general meeting.
- The extraordinary general meeting will be conducted in the shortest possible time without limiting the rights of the shareholders.
- Kindly review the information and recommendations issued by the Swedish Public Health Authority (Sw. *Folkhälsomyndigheten*).

The continued spread of the Corona virus (Covid-19) and its effects are still difficult to assess with certainty and Scandic is closely following the developments. If any further precautionary measures in relation to the extraordinary general meeting must be taken, information thereof will be published on the Company's website [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com).

### **Proposed agenda**

1. Opening of the meeting.
2. Election of a chairman of the meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes.
6. Determination as to whether the extraordinary general meeting has been duly convened.
7. Proposal to amend the articles of association.
8. Proposal to amend the articles of association.
9. Proposal to amend the articles of association.
10. Resolution regarding issue of shares with preferential rights to existing shareholders.
11. Closing of the meeting.

**Proposal by the board of directors (items 7-10)**

**Proposal to amend the articles of association (item 7)**

The board of directors proposes that the extraordinary general meeting resolve to adopt new articles of association.

The proposed amendments are as follows:

<p>§ 1.</p> <p>The name of the Company is Scandic Hotels Group AB (publ).</p>	<p>§ 1.</p> <p>The <b>business</b> name of the Company is Scandic Hotels Group AB (publ).</p>
<p>§ 4.</p> <p>The company's share capital shall amount to not less than SEK 12,500,000 and not more than SEK 50,000,000.</p>	<p>§ 4.</p> <p>The company's share capital shall amount to not less than SEK <del>12,500,000</del> <b>28,125,000</b> and not more than SEK <del>50,000,000</del> <b>112,500,000</b>.</p>
<p>§ 5.</p> <p>The number of shares in the company shall be not less than 50,000,000 and not more than 200,000,000.</p>	<p>§ 5.</p> <p>The number of shares in the company shall be not less than <del>50,000,000</del> <b>112,500,000</b> and not more than <del>200,000,000</del> <b>450,000,000</b>.</p>
<p>§ 10.</p> <p>Shareholders wishing to participate at shareholders' meetings shall be listed as shareholders in a printout or other presentation of the share register with respect to the status five weekdays prior to the meeting, and must also notify the company of their attendance no later than the day stated in the notice for the meeting. This day must not be a Saturday or Sunday, Midsummer's Eve, Christmas Eve or New Year's Eve or other public holiday, and may not occur earlier than the fifth weekday prior to the meeting.</p>	<p>§ 10.</p> <p>Shareholders wishing to participate at shareholders' meetings shall be listed as shareholders in a printout or other presentation of the share register <del>with respect to the status five weekdays prior to the meeting,</del> and must also notify the company of their attendance no later than the day stated in the notice for the meeting. This day must not be a Saturday or Sunday, Midsummer's Eve, Christmas Eve or New Year's Eve or other public holiday, and may not occur earlier than the fifth weekday prior to the meeting.</p>
<p>§ 12</p> <p>The company's shares shall be registered in a central securities depository register pursuant to the Swedish Financial Instruments Accounts Act (1998:1479).</p>	<p>§ 12</p> <p>The company's shares shall be registered in a central securities depository register pursuant to the Swedish <b>Central Securities Depositories and</b> Financial Instruments Accounts Act (1998:1479).</p>

A resolution in accordance with this item 7 is conditional upon that the extraordinary general meeting resolves to approve the rights issue resolved on by the board of directors in accordance with item 10.

It is also proposed that the board of directors is authorised to submit for registration at the Swedish Companies Registration Office the articles of association according to this item 7, item 8 or item 9 which limits for the minimum and maximum number of shares in the Company is compatible with the total number of shares in the Company after the completion of the rights issue resolved on by the board of directors subject to the approval of an extraordinary general meeting in accordance with item 10. The board of directors, or the person that the board of directors will appoint, shall be authorised to make minor adjustments to the extraordinary general meeting's resolutions as may be required in connection with registration at the Swedish Companies Registration Office.

**Proposal to amend the articles of association (item 8)**

The board of directors proposes that the extraordinary general meeting resolve to adopt new articles of association.

The proposed amendments are as follows:

<p>§ 1.</p> <p>The name of the Company is Scandic Hotels Group AB (publ).</p>	<p>§ 1.</p> <p>The <b>business</b> name of the Company is Scandic Hotels Group AB (publ).</p>
<p>§ 4.</p> <p>The company's share capital shall amount to not less than SEK 12,500,000 and not more than SEK 50,000,000.</p>	<p>§ 4.</p> <p>The company's share capital shall amount to not less than SEK <del>12,500,000</del> <b>112,500,000</b> and not more than SEK <del>50,000,000</del> <b>450,000,000</b>.</p>
<p>§ 5.</p> <p>The number of shares in the company shall be not less than 50,000,000 and not more than 200,000,000.</p>	<p>§ 5.</p> <p>The number of shares in the company shall be not less than <del>50,000,000</del> <b>450,000,000</b> and not more than <del>200,000,000</del> <b>1,800,000,000</b>.</p>
<p>§ 10.</p> <p>Shareholders wishing to participate at shareholders' meetings shall be listed as shareholders in a printout or other presentation of the share register with respect to the status five weekdays prior to the meeting, and must also notify the company of their attendance no later than the day stated in the notice for the meeting. This day must not be a Saturday or Sunday, Midsummer's Eve, Christmas Eve or New Year's Eve or other public holiday, and may not occur earlier than the fifth weekday prior to the meeting.</p>	<p>§ 10.</p> <p>Shareholders wishing to participate at shareholders' meetings shall be listed as shareholders in a printout or other presentation of the share register <del>with respect to the status five weekdays prior to the meeting,</del> and must also notify the company of their attendance no later than the day stated in the notice for the meeting. This day must not be a Saturday or Sunday, Midsummer's Eve, Christmas Eve or New Year's Eve or other public holiday, and may not occur earlier than the fifth weekday prior to the meeting.</p>
<p>§ 12</p> <p>The company's shares shall be registered in a central securities depository register</p>	<p>§ 12</p> <p>The company's shares shall be registered in a central securities depository register pursuant</p>

pursuant to the Swedish Financial Instruments Accounts Act (1998:1479).

to the Swedish **Central Securities Depositories and** Financial Instruments Accounts Act (1998:1479).

A resolution in accordance with this item 8 is conditional upon that the extraordinary general meeting resolves to approve the rights issue resolved on by the board of directors in accordance with item 10.

It is also proposed that the board of directors is authorised to submit for registration at the Swedish Companies Registration Office the articles of association according to this item 8, item 7 or item 9 which limits for the minimum and maximum number of shares in the Company is compatible with the total number of shares in the Company after the completion of the rights issue resolved on by the board of directors subject to the approval of an extraordinary general meeting in accordance with item 10. The board of directors, or the person that the board of directors will appoint, shall be authorised to make minor adjustments to the extraordinary general meeting's resolutions as may be required in connection with registration at the Swedish Companies Registration Office.

#### **Proposal to amend the articles of association (item 9)**

The board of directors proposes that the extraordinary general meeting resolve to adopt new articles of association.

The proposed amendments are as follows:

§ 1. The name of the Company is Scandic Hotels Group AB (publ).	§ 1. The <b>business</b> name of the Company is Scandic Hotels Group AB (publ).
§ 4. The company's share capital shall amount to not less than SEK 12,500,000 and not more than SEK 50,000,000.	§ 4. The company's share capital shall amount to not less than SEK <del>12,500,000</del> <b>450,000,000</b> and not more than SEK <del>50,000,000</del> <b>1,800,000,000</b> .
§ 5. The number of shares in the company shall be not less than 50,000,000 and not more than 200,000,000.	§ 5. The number of shares in the company shall be not less than <del>50,000,000</del> <b>1,800,000,000</b> and not more than <del>200,000,000</del> <b>7,200,000,000</b> .
§ 10. Shareholders wishing to participate at shareholders' meetings shall be listed as shareholders in a printout or other presentation of the share register with respect to the status five weekdays prior to the meeting, and must also notify the company of their attendance no later than the day stated in the notice for the meeting. This	§ 10. Shareholders wishing to participate at shareholders' meetings shall be listed as shareholders in a printout or other presentation of the share register <del>with respect to the status five weekdays prior to the meeting,</del> and must also notify the company of their attendance no later than the day stated in the notice for the meeting. This day must not

day must not be a Saturday or Sunday, Midsummer's Eve, Christmas Eve or New Year's Eve or other public holiday, and may not occur earlier than the fifth weekday prior to the meeting.	be a Saturday or Sunday, Midsummer's Eve, Christmas Eve or New Year's Eve or other public holiday, and may not occur earlier than the fifth weekday prior to the meeting.
§ 12  The company's shares shall be registered in a central securities depository register pursuant to the Swedish Financial Instruments Accounts Act (1998:1479).	§ 12  The company's shares shall be registered in a central securities depository register pursuant to the Swedish <b>Central Securities Depositories and</b> Financial Instruments Accounts Act (1998:1479).

A resolution in accordance with this item 9 is conditional upon that the extraordinary general meeting resolves to approve the rights issue resolved on by the board of directors in accordance with item 10.

It is also proposed that the board of directors is authorised to submit for registration at the Swedish Companies Registration Office the articles of association according to this item 9, item 7 or item 8 which limits for the minimum and maximum number of shares in the Company is compatible with the total number of shares in the Company after the completion of the rights issue resolved on by the board of directors subject to the approval of an extraordinary general meeting in accordance with item 10. The board of directors, or the person that the board of directors will appoint, shall be authorised to make minor adjustments to the extraordinary general meeting's resolutions as may be required in connection with registration at the Swedish Companies Registration Office.

#### **Resolution regarding issue of shares with preferential rights to existing shareholders (item 10)**

The board of directors proposes that the extraordinary general meeting approves the resolution by the board of directors on April 29, 2020, to increase the Company's share capital through an issue of shares with preferential rights to existing shareholders made on the terms set out below (the "**Rights Issue**"). The objective of the Rights Issue is to, inter alia, strengthen the Company's capital structure and liquidity position. The Rights Issue is expected to result in proceeds amounting to approximately SEK 1.75 billion, prior to costs for the issue.

The board of directors, or whom the board of directors appoint within itself, shall be authorised to, no later than five weekdays prior to the record date, decide on the amount that the Company's share capital shall be increased with, the maximum number of shares that shall be issued in the Rights Issue, the number of existing shares that shall entitle to subscription for a certain number of new shares and the subscription price that shall be paid for each new share.

The right to subscribe for new shares shall belong to those persons who on the record date for the Rights Issue are recorded as shareholders of the company.

Should all shares not be subscribed for by virtue of subscription rights, the board of directors shall, within the framework of the maximum amount of the Rights issue, decide on the allocation of shares which have not been subscribed for by virtue of subscription rights. In such case, shares shall firstly be allocated to those who also subscribed for shares by virtue of subscription rights, regardless if they were shareholders on the record date, June 1, 2020, or not, pro rata in relation to the number of subscription rights each have exercised for subscription, secondly, shares will be allocated to others whom have subscribed for shares without exercising subscription rights, pro rata in relation to their subscribed number of shares, thirdly, allotment of shares shall be made

to those who have provided guarantees in their capacity as guarantors, and insofar the guarantors cannot receive full allotment, in accordance with what has previously been agreed with these guarantors, and, ultimately, Goldman Sachs International and DNB Markets, a division of DNB Bank ASA, Sweden Branch, and other potential underwriters who has entered into a underwriting commitments in accordance with what has been agreed with such underwriters.

Certain of the Company's largest shareholders, Stena Sessan, AMF and Formica Capital, have, subject to customary conditions, committed to subscribe for their pro rata share of the Rights Issue of 19.9 percent, 16.5 percent, and 5.3 percent, respectively, in aggregate 41.6 percent of the Rights Issue and also to vote in favour of the Rights Issue at the extraordinary general meeting. In addition, AMF will, subject to customary conditions, subscribe for an additional SEK 500 million of the Rights Issue, equivalent to approximately 28.6 percent of the Right Issue, subject to not becoming an owner of more than 29.9 percent of the Company after the Rights Issue.

The record date for determining the right to receive subscription rights shall be June 1, 2020. Subscription for new shares by virtue of subscription rights shall be made by way of cash payment during the period from June 3, 2020, up to and including June 17, 2020. Subscription of shares not based on subscription rights shall be made through subscription on an application form during the same subscription period and, as regards those subscribing in the capacity of guarantor or underwriter of the Rights Issue, up to and including June 24, 2020. Payment for shares which have not been subscribed for based on subscription rights shall be made in cash not later than three (3) business days following the date of the dispatch of a contract note specifying allocation of shares. The board of directors shall be entitled to prolong the subscription period as well as postpone the time of payment.

The new shares entitle to dividend for the first time on the first record date for dividend that take place after the Rights Issue has been registered with the Swedish Companies Registration Office and been recorded in the share register kept by Euroclear Sweden AB.

The board of directors, or the person that the board of directors will appoint, shall be authorised to make minor adjustments to the extraordinary general meeting's resolutions as may be required in connection with registration at the Swedish Companies Registration Office and Euroclear Sweden AB.

#### **Majority requirements**

Resolution in accordance with items 7, 8 and 9 above requires approval of at least two thirds (2/3) of the shares represented and votes cast at the general meeting.

#### **Shares and votes**

There are in total 102,985,075 shares in the Company. The Company has only one series of shares and the total number of votes in the Company thus amounts to 102,985,075. The Company does not hold any treasury shares.

#### **Shareholders' right to request information**

According to Chapter 7, Section 32 of the Swedish Companies Act (Sw. *aktiebolagslagen*), the board of directors and the managing director are required to, upon request from shareholders and if the board considers that it may be done without harm for the Company, provide information that may affect a matter on the agenda.

#### **Documentation**

Documents pursuant to Chapter 13, Section 6 of the Swedish Companies Act (2000:551) will be made available three weeks prior to the meeting, at the latest, at the Company, Scandic Hotels Group AB, Sveavägen 167, SE-102 33, Stockholm, Sweden and on the website [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com). The documents will also be sent to shareholders who so request and state their address.

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Stockholm in April 2020  
**Scandic Hotels Group AB (publ)**  
*The board of directors*