

Scandic

ANNUAL GENERAL MEETING OF SHAREHOLDERS
MONDAY 15 JUNE 2020

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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 ("Scandic") per 31 August 2019; Kristina Patek, appointed by Stena Sessan AB, and chair of the nomination committee, Joel Lindeman, appointed by Novobis AB, Dick Bergqvist, appointed by AMF Försäkring och Fonder and Per G Braathen, chair of the board of Scandic.

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 Ingalill Berglund, Per G. Braathen, Grant Hearn, Martin Svalstedt and Fredrik Wirdenius as members of the board. Susanne Mørch Koch, Riitta Savonlahti and Christoffer Lundström have declined re-election.
- The election of Kristina Patek as new member 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,
- Ingalill Berglund,
- Grant Hearn,
- Kristina Patek,
- Martin Svalstedt, and
- Fredrik Wirdenius.

The nomination committee's work

The nomination committee has in total held five 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 Scandic sustain a period of extremely low occupancy and further strengthen its 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.

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

In its efforts to increase the board's efficiency and agility to increasingly match Scandic's challenging environment with the overall aim to decrease the members of the board, and after first have being informed by Susanne Mørch Koch and Riitta Savonlahti, and thereafter Christoffer Lundström (in connection with Novobis AB's sale of shares) that they decline re-election, the nomination committee proposes a decrease in the board's size, but also proposes that Kristina Patek join as a new member of the Scandic board.

Kristina Patek has been Senior Investment Director at Scandic's reference shareholder Stena Sessan AB since 2019, and she has also chaired Scandic's nomination committee during 2019/2020, appointed by Stena Sessan AB. Kristina has a broad financial background and solid experience from board work. Prior to joining Stena Sessan, she was responsible for Mergers & Acquisitions at Tieto Oy, Partner and

Investment Director at Scope Capital, and Investment Manager at Ratos. Today, she is a member of the boards of Didner and Gerge Fonder AB and nominated for election to the board of Resurs Holding AB.

The nomination committee is of the opinion that the proposed board members will collectively contribute with a balanced set of financial and operational skills, and deeper insights into the challenges and opportunities of Scandic as well as appropriate shareholder representation at board level. This will be vital to help Scandic sustain a period of extremely low occupancy and further strengthen its competitive position as the leading and responsible Nordic hotel company in the longer term. A smaller board composition will also allow for greater flexibility within the board work.

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. However, as a part of its efforts to find the most competent board members the nomination committee will increasingly pursue greater gender balance.

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 2020 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.

May 2020

THE NOMINATION COMMITTEE
SCANDIC HOTELS GROUP AB (PUBL)

2. INFORMATION ON THE PROPOSED MEMBERS OF THE BOARD

Per G. Braathen

Chair of the board since 2018. Member of the board since 2007. Member of compensation committee and investment committee.

Born: 1960. Norwegian citizen.

Education: MBA from Schiller University London, UK.

Other current assignments: Chair of the Board and CEO of Braganza AB. Member of the Board of Braathens Regional Airlines (BRA), Escape Travel AS, BRABank ASA, Wayday Travel AS and Parques Reunidos S.A. Chair of the Board of Bramora Ltd. Industrial advisor at EQT.

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

Shareholding: 771,781 (through companies)

Independency in relation to major shareholders: Yes

Independency in relation to the company and management: Yes

Ingalill Berglund

Member of the board since 2016. Chair of audit committee.

Born: 1964. Swedish citizen.

Education: Special advanced course in economics, Frans Schartau Business Institute.

Other current assignments: Board member of Veidekke ASA, AxFast AB, Kungsleden AB (publ), Bonnier Fastigheter AB and Stiftelsen Danvikshem. Member of Balco Group AB, Juni Strategi and Analys AB, Fastighets AB Stenvalvet and Handelsbanken Regionbank Stockholm.

Previous assignments: President and CFO at Atrium Ljungberg AB. Twenty years of experience from the real estate sector.

Shareholding: 5,000

Independency in relation to major shareholders: Yes

Independency in relation to the company and management: Yes

Grant Hearn

Member of the board since 2014. Chair of compensation committee and investment committee.

Born: 1958. British citizen.

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

Other current assignments: Chair of the Board of UK Hospitality.

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

Shareholding: 3,000

Independency in relation to major shareholders: Yes

Independency in relation to the company and management: Yes

Martin Svalstedt

Member of the board since 2017. Member of audit committee and investment committee.

Born: 1963. Swedish citizen.

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

Other current assignments: CEO Stena Adactum AB, Chair of the Board of Ballingslöv International, Gunnebo and Stena Renewable. Vice Chair of the Board of Envac. Board member of Svedbergs, Stena Sessan and Stena Adactum. Member of the Stena Sphere Coordination Group.

Previous assignments: Chair of the Board of Meda, Envac, Mediatec Group and Blomsterlandet. Experience from operational roles such as CFO at Capio and other senior financial positions.

Shareholding: 80,000 (in addition, Stena Sessan AB holds 20,447,735 shares).

Independency in relation to major shareholders: No (Stena)

Independency in relation to the company and management: Yes

Fredrik Wirdenius

Member of the board since 2015. Member of audit committee and investment committee.

Born: 1961. Swedish citizen.

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

Other current assignments: Member of the Board of RICS Sweden.

Previous assignments: Board member of Vasakronan AB. CEO of Vasakronan AB.

Shareholdings: 3,134

Independency in relation to major shareholders: Yes

Independency in relation to the company and management: Yes

Kristina Patek

Proposed new board member.

Born: 1969. Swedish citizen

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 and nominated for election to the board of Resurs Holding AB. Chair of the nomination committee for Scandic.

Previous assignments: 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: 0 (Stena Sessan AB holds 20,447,735 shares).

Independent in relation to major shareholders: No

Independent in relation to the company and management: Yes