

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

**Scandic Hotels Group AB (publ) (556703-1702) (“Scandic” or the “Company”) hereby gives notice to the extraordinary general meeting on Wednesday, April 21, 2021.**

Due to the extraordinary situation resulting from the covid-19 pandemic, Scandic’s extraordinary general meeting will be carried out through advance voting (postal voting) pursuant to temporary legislation. No meeting with the possibility to attend in person or by a proxy will take place.

Scandic welcomes all shareholders to exercise their voting rights at the extraordinary general meeting through advance voting as described below. Information on the resolutions passed at the extraordinary general meeting will be published on April 21, 2021 as soon as the result of the advance voting has been finally confirmed.

The shareholders may request in the advance voting form that a resolution on one or several of the matters on the proposed agenda below should be deferred to a so-called continued general meeting, which cannot be conducted solely by way of advance voting. Such general meeting shall take place if the extraordinary general meeting so resolves or if shareholders with at least one tenth of all shares in the Company so requests.

### Registration and notification

A shareholder who wishes to participate in the extraordinary general meeting must (i) be recorded in the share register prepared by Euroclear Sweden AB relating to the circumstances on April 13, 2021, and (ii) notify its intention to participate in the extraordinary general meeting no later than April 20, 2021, by casting its advance vote in accordance with the instructions under the heading *Advance voting* below so that the advance voting form is received by Euroclear Sweden AB no later than that day.

To be entitled to participate in the general meeting, in addition to providing notification of participation, a shareholder whose shares are held in the name of a nominee must register its shares in its own name so that the shareholder is recorded in the share register as at April 13, 2021. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee’s procedures and such time in advance as the nominee determines. Voting right registrations completed not later than the second banking day after April 13, 2021 are taken into account when preparing the register of shareholders.

### Advance voting

The shareholders may exercise their voting rights at the general meeting only by voting in advance, so-called postal voting in accordance with section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for advance voting. The form is available on Scandic’s website, [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com). The advance voting form is considered as the notification of participation.

The completed voting form must be received by Scandic no later than Tuesday, April 20, 2021. The form may be submitted via e-mail to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com) or by post to Scandic Hotels Group AB (publ), Extraordinary general meeting 2021, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. 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 by proxy. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid.

For information on how your personal data is processed, please visit <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

**Proposed agenda**

1. Election of a chairman of the meeting.
2. Election of one or two persons to approve the minutes.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Determination as to whether the extraordinary general meeting has been duly convened.
6. Resolution to approve the board of directors' resolution to issue convertible bonds.

**ELECTION OF A CHAIRMAN OF THE MEETING (ITEM 1)**

The board of directors proposes that Jesper Schönbeck, member of the Swedish Bar Association, from Advokatfirman Vinge, or, if he has an impediment to attend, the person proposed by the board of directors, is elected as chairman of the extraordinary general meeting.

**ELECTION OF ONE OR TWO PERSONS TO APPROVE THE MINUTES (ITEM 2)**

As persons to approve the minutes of the extraordinary general meeting together with the chairman, the board of directors proposes (Dick Bergqvist (AMF) and Karl Swartling (Stena Sessan)), or if one or both of them are prevented, the person or persons instead appointed by the board of directors. The task of approving the minutes of the extraordinary general meeting also includes verifying the voting list and that the advance votes received are correctly stated in the minutes of the extraordinary general meeting.

**PREPARATION AND APPROVAL OF THE VOTING LIST (ITEM 3)**

The voting list proposed for approval is the voting list drawn up by Euroclear Sweden AB on behalf of Scandic, based on the extraordinary general meeting's share register and advance votes received, as verified and recommended by the person approving the minutes of the extraordinary general meeting.

**RESOLUTION TO APPROVE THE BOARD OF DIRECTORS' RESOLUTION TO ISSUE CONVERTIBLE BONDS (ITEM 6)**

The board of directors proposes that the extraordinary general meeting resolves to approve the board of directors' resolution on March 26, 2021, that the loan raised by Scandic at par value of not more than SEK 1,800,000,000 in total shall be convertible into shares in Scandic by way of an issue of convertible bonds ("**Convertible Bond 2021/2024**") and on, primarily, the following terms and conditions whereby any defined terms shall have the meaning set out in the terms and conditions for Convertible Bond 2021/2024 (the "**Terms and Conditions**").

1. The terms and conditions applicable to the convertible bonds are those set out in the board of directors' resolution and as further set out in the Terms and Conditions. The Terms and Conditions have been drafted and executed in English and thereafter translated into Swedish only for the purpose to procure for the registration with the Swedish Companies Registration Office. In case of any discrepancies between the Swedish language version and the English language version, the English language version shall prevail.
2. Convertible Bond 2021/2024 shall be issued and subscribed for at a price equal to 89.41 percent of their nominal amount. The minimum aggregated amount of Convertible Bond 2021/2024 for subscription and allotment is SEK 2,000,000.
3. The right to subscribe for Convertible Bond 2021/2024 shall, with deviation from the shareholders pre-emption right, be granted Swedish and international institutional investors as well as certain existing shareholders and each of DNB Markets, a part of DNB Bank ASA, Sweden Branch, Nordea Bank Abp and Svenska Handelsbanken AB (publ), on behalf of subscribers, who have been identified through a so-called private placement procedure.
4. Subscription of Convertible Bond 2021/2024 shall be made not later than March 26, 2021. However, the Board of Directors shall have the right to extend the subscription period.
5. Payment for the Convertible Bond 2021/2024 shall be made in cash not later than April 8, 2021. However, the Board of Directors shall be entitled to extend the time for payment.
6. The Convertible Bond 2021/2024 does not carry interest.
7. Holders of Convertible Bond 2021/2024 is entitled to convert all or part of the loan amount according to Convertible Bond 2021/2024 into shares in the Company in accordance with

the Terms and Conditions. The Company is, under certain circumstances, entitled to call conversion in accordance with the Terms and Conditions.

8. The Convertible Bond 2021/2024 falls due on October 8, 2024, to the extent conversion has not taken place before such date.
9. In the event of the voluntary or involuntary liquidation (Sw. *likvidation*) of Scandic or bankruptcy (Sw. *konkurs*) of Scandic, the right to receive payments under Convertible Bond 2021/2024 shall be subordinated to all non-subordinated debts.
10. The Conversion Price, as defined in the Terms and Conditions, shall amount to SEK 43.362094 per share. The Conversion Price may be subject to adjustment in certain circumstances as set out in the Terms and Conditions.
11. Upon full conversion of Convertible Bond 2021/2024 (based on the entire convertible loan having been subscribed for and a Conversion Price of SEK 43.362094 per share), Scandic's share capital will increase with an amount of not more than SEK 10,377,727.50 and the number of shares will be increased by not more than 41,510,910. At conversion of Convertible Bonds 2021/2024 to shares, the amount exceeding the quota value shall be transferred to the unrestricted share premium reserve.
12. The shares issued upon conversion will carry a right to dividends, distributions or payments and other rights having a record date or other due date for the establishment or entitlement for which falls on or after the date of registration of the shares in the relevant share accounts maintained with the share registrar following registration of the shares with the Swedish Companies Registration Office.
13. The CEO, or whoever the CEO may appoint, is authorised to make such minor adjustments to this resolution that may be necessary in connection with the registration of the issue.

If the general meeting resolves not to approve the board of directors' resolution to issue Convertible Bond 2021/2024, no later than on May 31, 2021, the Convertible Bond 2021/2024 will constitute bonds without right to be converted into shares. Under such circumstances, Convertible Bond 2021/2024 will, in accordance with the Terms and Conditions, be subject to mandatory redemption by cash settlement at the higher of (i) the issue price plus two per cent of the nominal amount for the Convertible Bond 2021/2024, and (ii) the issue price plus two per cent of the Fair Bond Value (as defined in the Terms and Conditions).

Scandic believes that using the flexibility provided through a directed issue without preferential rights for existing shareholders is the most appropriate alternative for Scandic at this time, allowing it to raise capital in a timely and cost-effective manner.

The subscription price and the interest rate have been determined by way of an accelerated book building procedure with the purpose to establish the market terms for the convertible bonds.

## **OTHER**

### **Shares and votes**

There are in total 191,257,993 shares in the Company. The Company has only one series of shares and the total number of votes in the Company thus amounts to 191,257,993. The Company does not hold any treasury shares.

### **Majority requirements**

Resolution in accordance with item 6 above requires approval of at least two thirds (2/3) of the shares represented and votes cast at the general meeting.

**Shareholders' right to request information**

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 and the Company's relationship to other companies within the group.

A request for such information shall be made in writing to Scandic Hotels Group AB (publ), att. Camilla Köhler, Sveavägen 167, SE-102 33 Stockholm, Sweden or via email to [camilla.kohler@scandichotels.com](mailto:camilla.kohler@scandichotels.com), no later than on April 11, 2021. Information relating to such requests will be made available at Scandic Hotels Group AB (publ), Sveavägen 167, SE-102 33 Stockholm, Sweden and on [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com) no later than April 16, 2021. The information will also be sent, within the same period of time, to shareholders who so request and state their address.

**Documents**

The board of directors' complete proposal and documents pursuant to Chapter 15, Section 8 of the Swedish Companies Act together with other documents pursuant to the Swedish Companies Act will be available at Scandic's office, Sveavägen 167, SE-102 33 Stockholm, Sweden and on Scandic's website [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com) no later than March 31, 2021. The documents will also be sent to shareholders who so requests and state their address.

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Stockholm in March, 2021  
**Scandic Hotels Group AB (publ)**  
*The board of directors*