

## Notice to Annual General Meeting in Scandic Hotels Group AB (publ)

Scandic Hotels Group AB (publ) (556703-1702) (“Scandic” or the “Company”) hereby gives notice to the Annual General Meeting to be held on Tuesday 6 May 2025 at 10.00 CEST at Vasateatern, Scandic Grand Central, Vasagatan 19 in Stockholm, Sweden. Registration commences at 09.00 CEST.

Shareholders can participate in the Annual General Meeting by attending the venue or by postal voting.

### Right to Participate in the Annual General Meeting and Notice of Participation

A shareholder who wishes to participate in the Annual General Meeting shall

both be recorded in the share register prepared by Euroclear Sweden AB relating to the circumstances on 25 April 2025,

and no later than 29 April 2025 give notice of their participation.

### Nominee-Registered Shares

To be entitled to participate in the Annual General Meeting, in addition to giving notice of their participation, a shareholder whose shares are held in the name of a nominee must register their shares in their own name so that the shareholder is recorded in the share register as of 25 April 2025. 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 no later than the second banking day after 25 April 2025 are taken into account when preparing the share register.

### Participation by Attending the Venue

A shareholder who wishes to attend the venue in person or represented by proxy must (i) be recorded in the share register prepared by Euroclear Sweden AB relating to the circumstances on 25 April 2025, and (ii) no later than 29 April 2025 give notice of their participation by email to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com), by post to Scandic Hotels Group AB (publ), “AGM 2025”, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden, by telephone +46 (0)8 402 92 48 or via the Company’s website [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com). When giving such notice, the shareholder shall state name, personal or corporate registration number, address, telephone number and the number of any accompanying assistants (maximum two assistants).

If a shareholder is represented by proxy, a written and dated proxy for the representative must be issued. A proxy form is available on the Company’s website, [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com). If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the Annual General Meeting, the proxy and the certificate of registration or equivalent certificate of authority should be sent to the Company as set out above well in advance of the meeting.

### Participation by Postal Voting

A shareholder who wishes to participate in the Annual General Meeting by postal voting must (i) be recorded in the share register prepared by Euroclear Sweden AB relating to the circumstances on 25 April 2025, and (ii) no later than 29 April 2025 give notice of their participation by casting their postal vote in accordance with the instructions below so that the postal voting form is received by Euroclear Sweden AB no later than that day.

A shareholder who wishes to attend the venue in person or represented by a proxy must give notice thereof in accordance with what is set out under *Participation by Attending the Venue* above. This means that giving notice by casting their postal vote is not sufficient for a shareholder who wishes to attend the venue.

A special form shall be used for postal voting. The postal voting form is available on Scandic's website, [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com). The completed voting form must be received by Euroclear Sweden AB no later than 29 April 2025. The form may be submitted by email to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com) or by post to Scandic Hotels Group AB (publ), "AGM 2025", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. A shareholder may also cast their postal vote electronically through BankID verification on Scandic's website [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com). A shareholder may not include special instructions or conditions in the voting form. If so, the vote (i.e., the postal vote in its entirety) is invalid. Further instructions and conditions are included in the postal voting form.

If a shareholder votes by proxy, a written and dated proxy for the representative must be enclosed to the postal voting form. A proxy form is available on the Company's website, [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com). If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. If a shareholder has cast a postal vote and then attends the Annual General Meeting in person or represented by proxy, the postal vote is still valid except to the extent that the shareholder participates in a vote during the Annual General Meeting or otherwise withdraws their postal vote. If the shareholder chooses to participate in a vote during the Annual General Meeting, the submitted postal vote will be replaced by the vote cast at the Annual General Meeting.

### **Proposed Agenda**

1. Opening of the meeting.
2. Election of Chair of the meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to verify the minutes.
6. Determination as to whether the meeting has been duly convened.
7. Presentation of the annual report and the auditor's report as well as the consolidated financial statements and the auditor's report for the group.
8. Speech by the CEO, Jens Mathiesen.
9. Presentation of the work of the Board of Directors.
10. Presentation of the audit work.
11. Resolutions regarding:
  - A. the adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet,
  - B. disposition of Scandic's earnings in accordance with the adopted balance sheet and determination of record dates for payment of dividend, and
  - C. discharge from liability for the members of the Board of Directors and the CEO.
12. Presentation of the work of the Nomination Committee.
13. Determination of the number of members of the Board of Directors and the number of auditors.
14. Determination of fees for members of the Board of Directors and auditors.
15. Election of members of the Board of Directors.
16. Election of Chair of the Board of Directors.
17. Election of auditor.
18. Presentation of the Board of Directors' remuneration report for approval.
19. Resolution on adoption of a long-term incentive program.
20. Resolution on authorisation for the Board of Directors to resolve to issue shares and/or warrants and/or convertibles.

21. Resolutions regarding:
  - A. authorisation for the Board of Directors to repurchase and transfer own shares, and
  - B. authorisation for the Board of Directors to transfer own shares to employees of the Company.
22. Resolutions regarding:
  - A. reduction of the share capital by cancellation of repurchased shares, and
  - B. increase of the share capital by bonus issue without the issue of new shares.
23. Closing of the meeting.

## **PROPOSALS BY THE NOMINATION COMMITTEE**

### **ITEM 2 – ELECTION OF CHAIR OF THE MEETING**

The Nomination Committee proposes that Tone Myhre-Jensen, member of the Swedish Bar Association, from Advokatfirman Cederquist, is elected as Chair of the Annual General Meeting.

### **ITEM 13 – DETERMINATION OF THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS AND THE NUMBER OF AUDITORS**

The Nomination Committee proposes the number of members of the Board of Directors to be elected by the General Meeting to be six and the number of auditors to be one with no deputies.

### **ITEM 14 – DETERMINATION OF FEES FOR MEMBERS OF THE BOARD OF DIRECTORS AND AUDITORS**

The Nomination Committee proposes that fees to directors elected by the General Meeting and for committee work is to be paid out in accordance with the following (fees for preceding year in brackets):

- Chair of the Board: SEK 945,000 (SEK 900,000)
- Other members of the Board of Directors: SEK 410,000 (SEK 390,000)
- Chair of the Audit Committee: SEK 180,000 (SEK 165,000)
- Other members of the Audit Committee: SEK 70,000 (SEK 64,000)
- Chair of the Compensation Committee: SEK 111,000 (SEK 106,000)
- Other members of the Compensation Committee: SEK 57,000 (SEK 54,000)
- Chair of the Investment Committee: SEK 121,000 (SEK 116,000)
- Other members of the Investment Committee: SEK 62,000 (SEK 59,000)

Furthermore, it is proposed that the fees to the auditor shall be paid in accordance with approved invoice.

### **ITEM 15 – ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

The Nomination Committee proposes re-election of Per G. Braathen, Kristina Patek, Gunilla Rudebjer, Frank Veenstra and Fredrik Wirdenius as members of the Board of Directors for the time until the end of the next Annual General Meeting, and election of Lars-Åke Bokenberger as new board member. Michael Levie has declined re-election. A presentation of the candidates proposed for re-election by the Nomination Committee is available on [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com).

#### Information about the proposed new member of the Board of Directors

##### **Lars-Åke Bokenberger**

Born: 1968

Education: Bachelor of Science (Economics) from the School of Business, Economics and Law at the University of Gothenburg, Sweden and Concordia University Montréal, Canada.

Other current assignments: Chair of the Board of Directors of Wallenstam AB and Mattssons Fastighetsutveckling AB. Vice Chair and member of the Board of Directors of Convendum

Corporation AB (publ). Member of the Board of Directors of Ferroamp AB (publ) and Mertzig Asset Management AB.

Previous assignments: Member of the Board of Directors of AMF Fastigheter AB and Colive AB. Stock Manager (Sweden) at AMF Pension and Stock Analyst and Head of Analysis at Alfred Berg ABN AMRO.

Shareholding: 0.

Independent in relation to major shareholders: Yes.

Independent in relation to the Company and management: Yes.

#### **ITEM 16 – ELECTION OF CHAIR OF THE BOARD OF DIRECTORS**

The Nomination Committee proposes re-election of Per G. Braathen as Chair of the Board of Directors for the time until the end of the next Annual General Meeting. A presentation of the proposed Chair is available on [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com).

#### **ITEM 17 – ELECTION OF AUDITOR**

In accordance with the Audit Committee's recommendation, the Nomination Committee proposes re-election of Öhrlings PricewaterhouseCoopers AB as auditor for the time until the end of the next Annual General Meeting. Öhrlings PricewaterhouseCoopers AB has notified Scandic that Helena Kaiser de Carolis will be appointed as new auditor-in-charge.

#### **PROPOSALS BY THE BOARD OF DIRECTORS**

#### **ITEM 11B – DISPOSITION OF SCANDIC'S EARNINGS IN ACCORDANCE WITH THE ADOPTED BALANCE SHEET AND DETERMINATION OF THE RECORD DATES FOR PAYMENT OF DIVIDEND**

The Board of Directors proposes a dividend of SEK 2.60 per share and that the dividend be split into two payments – one in May and one in November. The first dividend payment of SEK 1.30 per share is proposed to have Thursday, 8 May 2025, as the record date for the dividend. If the meeting decides in accordance with the Board's proposal, the dividend is expected to be paid on Tuesday, 13 May 2025, through Euroclear Sweden AB. The second dividend payment of SEK 1.30 per share is proposed to have Monday, 10 November 2025, as the record date for the dividend. If the meeting decides in accordance with the Board's proposal, the dividend is expected to be paid on Thursday, 13 November 2025, through Euroclear Sweden AB.

#### **ITEM 19 – RESOLUTION ON ADOPTION OF A LONG-TERM INCENTIVE PROGRAM**

##### ***The Program in Brief***

The Board of Directors proposes that the Annual General Meeting resolve on the adoption of a long-term incentive program (the "**Program**" or "**LTIP 2025**"). Scandic has previously launched long-term incentive programs with the latest program being launched in 2024. The Board of Directors proposes that the 2025 Annual General Meeting resolves on a new program which in all material respects corresponds to the program adopted in 2024.

The Program is proposed to be directed to members of the Executive Committee (including the CEO) and certain other key employees of the Scandic group and to comprise no more than 80 participants. The participants will be given the opportunity to receive common shares in Scandic ("**Performance Shares**") in accordance with the terms and conditions set out below. Within the scope of LTIP 2025, the Company will allot participants share units, entailing the right to, subject to certain conditions being met, receive one Performance Share free of charge ("**Share Units**").

The overall purpose of the Program is to closely align the participants' interests with those of the shareholders and to create a long-term commitment to Scandic. The Program provides Scandic with a crucial component of a competitive total compensation package to attract and retain employees who are critical to Scandic's future success. The Program shall be inspiring, achievable, easy to understand, cost effective to administer and easy to communicate.

### ***Adoption of a long-term incentive program***

The Board of Directors proposes that the Annual General Meeting resolve to adopt LTIP 2025 in accordance with the principal terms and conditions set out below.

- (a) The Program is proposed to be open to no more than 80 permanent employees of Scandic, who are divided into the following three groups: the Chief Executive Officer of Scandic (“**Group 1**”), no more than 7 members of the Executive Committee (“**Group 2**”) and no more than 72 other key employees (“**Group 3**”). Participants in Group 1–3 are collectively referred to as “**Participants**”.
- (b) The Program will allow the Participants to, on the principal terms stipulated below and subject to the vesting of the Participant’s Share Units, be allotted Performance Shares, following the expiration of a vesting period of approximately three years that ends on the day following the announcement of Scandic’s interim report for Q1 2028 (the “**Vesting Period**”).
- (c) The Share Units are allotted free of charge no later than the day before the 2026 Annual General Meeting and may not be transferred or pledged.
- (d) The Share Units will, depending on the achievement of the Performance Condition (as described in paragraph (e) below), after the expiration of the Vesting Period be deemed vested on the date immediately following the end of the Vesting Period (the “**Vesting Date**”).
- (e) The number of Performance Shares allotted (if any) shall, in addition to the requirement of the Participant’s continued employment as described below, depend on that the total shareholder return on Scandic’s common share (i.e., the share price development plus reinvestment of any dividends) (“**TSR**”) exceeds a certain starting value (the “**Minimum Level**”) during the Vesting Period (the “**Performance Condition**”). The starting value against which the Performance Condition is measured is the average TSR calculated based on the closing share prices of Scandic’s common shares during the period from and including 1 March 2025 to and including 31 March 2025 (the “**Starting Value**”) and the satisfaction of the Performance Condition is measured in comparison to the average TSR calculated based on the closing share prices of Scandic’s common shares during the period from and including 1 March 2028 to and including 31 March 2028.

The number of Performance Shares that may be allotted shall be calculated in accordance with the following in relation to the Performance Condition:

- If the TSR does not reach the Minimum Level, no vesting will occur and no Performance Shares will be allotted. The Minimum Level corresponds to 5.0 per cent annual increase of the Starting Value.
  - For maximum vesting of Share Units and allotment of Performance Shares to occur, the TSR must reach a certain higher level (the “**Maximum Level**”). The Maximum Level corresponds to 15.0 per cent annual increase of the Starting Value.
  - Should the degree of satisfaction of the Performance Condition be between the Minimum Level and the Maximum Level, the Participant’s Share Units will vest linearly.
- (f) The number of Share Units a Participant may be allocated is subject to which group the Participant belong. The allocation within each group is illustrated below.

Group	Maximum number of participants	Maximum number of Share Units
Group 1 (CEO)	1	90,661
Group 2 (members of the Executive Committee)	7	155,903
Group 3 (other key employees)	72	227,448
<b>Total</b>	<b>80</b>	<b>474,012</b>

The maximum number of Share Units each individual Participant may be allocated shall not exceed a maximum value corresponding to 80 per cent of the individual Participant's annual base salary for the Participant in Group 1, 60 per cent of the individual Participant's annual base salary in Group 2 and SEK 250,000 for Participant's in Group 3, calculated based on the average closing price of the Scandic share in March 2025.

- (g) The Program shall comprise of no more than 520,000 common shares in Scandic (Performance Shares and dividend compensation included). The number of Performance Shares will be subject to recalculation as a result of bonus issues, splits, rights issues and/or other similar corporate events.
- (h) The number of Performance Shares that a Participant is entitled to be allotted shall be increased to compensate for any dividend relating to the financial years 2025–2027 on the Scandic shares paid out during the Vesting Period in order to further align the Participants' interests with those of the shareholders.
- (i) The maximum value per each Share Unit shall be limited to SEK 237, corresponding to 300 per cent of the average closing share price of Scandic's common shares during the period from and including 1 March 2025 to and including 31 March 2025 (the "**Cap**"). Should the value per Share Unit (calculated based on the average closing price of the Scandic share during the period from and including 1 March 2025 to and including 31 March 2025) exceed the Cap, a proportional reduction in the number Performance Shares to be allotted shall be made. For the avoidance of doubt, after such reduction, the value of the Performance Shares to be allotted to the Participant (taking any dividend compensation in to account) correspond to the Cap.
- (j) Performance Shares may, with certain exemptions, be allotted only after the expiration of the Vesting Period.
- (k) In order for a Participant to be allotted any Performance Shares, it is a condition that, with certain exemptions, the Participant has been permanently employed within the Scandic group for the duration of the whole Vesting Period.
- (l) Participation in the Program presupposes that such participation is legally possible in the various jurisdictions concerned and that the administrative costs and financial efforts are reasonable in the opinion of the Board of Directors.

#### ***Preparation of the Proposal, Design and Administration***

The proposed Program has, pursuant to the guidelines issued by Scandic's Board of Directors, been prepared by Scandic's Compensation Committee with the assistance of external advisors. The Compensation Committee has informed the Board of Directors of the work, which has subsequently resolved that the Program shall be proposed to the 2025 Annual General Meeting.

The Board of Directors shall be responsible for preparing the detailed design and administration of LTIP 2025, subject to the stipulated terms and guidelines, including provisions on recalculation in the event of changes in Scandic's capital structure such as a bonus issue, reverse share split, share split, rights issue and/or similar events. In connection therewith, the Board of Directors shall be entitled to make adjustments to meet specific foreign regulations or market conditions. If significant changes in the Scandic group or in its environment would result in a situation where the adopted terms and conditions for allocation and vesting of Share Units pursuant to LTIP 2025 no longer are appropriate, the Board of Directors shall be entitled to make other adjustments including, among other changes, adjustments with respect to the terms and conditions for measuring the Performance Condition. Prior to the Board of Directors' determination of the vesting and settlement in accordance with the terms and conditions for the Share Units, the Board of Directors shall assess if the outcome of LTIP 2025 is reasonable. This assessment is made in relation to the Company's financial result and position, the conditions on the stock market and in general. If the Board of Directors, in its assessment, deems that the outcome is unreasonable, the Board of Directors shall decrease the number of Performance Shares allocated.

### ***Hedging arrangements***

To enable delivery of common shares to the Participants, the Board of Directors proposes that the 2025 Annual General Meeting resolves that the shares to be allotted under the Program shall be hedged, by Scandic being able to enter into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party in its own name shall be entitled to acquire and transfer to the Participants common shares in Scandic, as specified under the heading *Resolution on Equity Swap Agreement with a Third Party* below.

Furthermore, and provided that the Annual General Meeting resolves in accordance with item 21 on the agenda, Scandic may enable delivery of common shares through purchase of own shares which can be transferred to the Participants in the Program. Furthermore, the purchased own shares may be sold in the market in order to cover social security charges, limiting the costs of the Program.

### ***Costs for the Program etc.***

The costs for the Program, which are charged in the profit and loss account, are calculated according to the accounting standard IFRS 2 and distributed over the Vesting Period. The calculation has been made based on the average closing price of the Scandic share during the period from and including 1 March 2025 to and including 31 March 2025, i.e., SEK 79.15 per share, and based on the following assumptions: (i) an average annual dividend of SEK 3.20 per share, (ii) an estimated annual turnover of personnel of 10 per cent, (iii) an average satisfaction of the Performance Condition of 50 per cent, and (iv) a total maximum of 520,000 Performance Shares eligible for allotment.

In addition to what is set forth above, the costs for the Program have been based on that the Program comprises approximately 80 Participants. In total, the costs according to IFRS 2 for the Program are estimated to approximately SEK 14.2 million excluding social security costs (SEK 14.2 million if average satisfaction of the Performance Condition is 100 per cent). The costs for social security charges are calculated to approximately SEK 3.6 million, based on the above assumptions, and also assuming an annual share price increase of 10 per cent during the Program and a social security tax rate of 20 per cent (SEK 8.3 million if average satisfaction of the Performance Condition is 100 per cent assuming an annual share price increase of 15 per cent during the Program).

The expected annual costs of SEK 6.2 million, including social security charges, correspond to approximately 0.09 per cent of the Scandic group's total employee costs for the financial year 2024 (0.11 per cent if average satisfaction of the Performance Condition is 100 per cent).

Assuming that the Cap (for this purpose calculated as 300 per cent of the average closing price of the Scandic common shares during the period from and including 1 March 2025 to and

including 31 March 2025, SEK 237) is reached and that all Participants are entitled to allotment of the maximum number of Performance Shares in the Program and remain in the Program until the end of the Vesting Period, the maximum cost according to IFRS 2 for Scandic will amount to SEK 19.2 million and the maximum social security charges will amount to SEK 22.5 million.

### ***Dilution***

As delivery of common shares is proposed to be made by way of an equity swap agreement or purchase of own shares as set out below, there will be no dilution to Scandic's shareholders by way of issuance of new shares. Upon maximum allotment of Performance Shares and assuming a buffer for dividend compensation, the number of shares to be allotted under the Program amounts to 520,000 common shares in Scandic, corresponding to approximately 0.24 per cent of the share capital and the votes (calculated based on 219,157,922 outstanding common shares in Scandic as of 31 March 2025).

### ***Effect on Key Ratios***

If the Program had been introduced in 2024 with the assumptions above, the impact on basic earnings per share on a full year basis would have resulted in a decrease by SEK 0.02 to SEK 3.17 on a pro forma basis. The impact on the EBITDA margin and EBIT margin would be insignificant.

### ***Outstanding Incentive Programs in Scandic***

Scandic has, as of the date of this notice, three outstanding share-related incentive programs. The first was adopted at the 2022 Annual General Meeting ("**LTIP 2022**") under which participants under certain conditions may receive common shares in Scandic. LTIP 2022 ends on the date of publication of Scandic's interim report for the first quarter 2025. The second was adopted at the 2023 Annual General Meeting ("**LTIP 2023**") under which participants under certain conditions may receive common shares in Scandic. LTIP 2023 ends on the date of publication of Scandic's interim report for the first quarter 2026. The third was adopted at the 2024 Annual General Meeting ("**LTIP 2024**") under which participants under certain conditions may receive common shares in Scandic. LTIP 2024 ends on the date of publication of Scandic's interim report for the first quarter 2027.

The programs are further described in Scandic's annual report and compensation report.

### ***Resolution on Equity Swap Agreement with a Third Party***

To enable delivery of common shares to the Participants in the Program, the Board of Directors proposes that the Annual General Meeting resolves that the shares to be allotted under the Program may be hedged, by Scandic being able to enter into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party in its own name shall be entitled to acquire and transfer to the Participants common shares in Scandic, in accordance with the terms and conditions of the Program.

## **ITEM 20 – RESOLUTION ON AUTHORISATION FOR THE BOARD OF DIRECTORS TO RESOLVE TO ISSUE SHARES AND/OR WARRANTS AND/OR CONVERTIBLES**

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to resolve to issue new shares and/or warrants and/or convertibles on one or several occasions until the next Annual General Meeting, with or without preferential rights for the shareholders, against cash payment or against payment through set-off or in kind, or otherwise on special conditions. The number of shares that may be issued and the number of shares that shall be possible to subscribe/convert may amount to a number of shares resulting in an increase of the share capital at the time of the notice to the Annual General Meeting of not more than ten per cent. The purpose of the authorisation is to increase the financial flexibility of the Company



and the acting scope of the Board of Directors. Should the Board of Directors resolve on an issue with deviation from the shareholder's preferential rights, the reason shall be to enable the Company to finance the operations in a fast and efficient way, acquire companies, businesses or parts thereof and/or to enable a broadening of the ownership of the Company. To the extent that issues of shares and/or warrants and/or convertibles are made with deviation from shareholders' preferential rights, such issues shall be made on market terms and conditions.

#### **Majority Requirements**

The resolution in accordance with item 20 requires approval of at least two thirds (2/3) of the shares represented and votes cast at the Annual General Meeting.

### **ITEM 21 – RESOLUTIONS REGARDING A) AUTHORISATION FOR THE BOARD OF DIRECTORS TO REPURCHASE AND TRANSFER OWN SHARES AND B) AUTHORISATION FOR THE BOARD OF DIRECTORS TO TRANSFER OWN SHARES TO EMPLOYEES OF THE COMPANY**

#### **21A) Authorisation for the Board of Directors to Repurchase and Transfer Own Shares**

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to - at one or several occasions and for the time period until the next Annual General Meeting - resolve on repurchase and transfer of own shares in accordance with the following main terms:

1. Acquisition of own shares shall take place on Nasdaq Stockholm.
2. Shares may be acquired to the extent that the Company's holding of its own shares, on any occasion, does not exceed ten per cent of the Company's total shares.
3. Acquisitions may only take place at a price within the price interval, on any occasion, recorded on Nasdaq Stockholm, which refers to the interval between the highest buying price and the lowest selling price.
4. The number of shares transferred may not exceed the Company's holding of own shares at the time of the Board of Director's decision to transfer shares.
5. Transfer of shares may take place at Nasdaq Stockholm at a price within the price interval, on any occasion, recorded on Nasdaq Stockholm, which refers to the interval between the highest buying price and the lowest selling price.
6. Transfer of shares acquired in accordance with the above may also take place outside of Nasdaq Stockholm with or without deviation from shareholders' preferential rights. Transfer may take place against consideration in cash or against other assets than cash or through set-off by transfer against claims against the Company.

The purpose of the proposed authorisation is to adapt and improve the Company's capital structure from time to time and thereby create further shareholder value, to enable transfer of own shares in accordance with item 21B and to secure costs connected to LTIP 2025 in accordance with item 19.

#### **21B) Authorisation for the Board of Directors to Transfer Own Shares to Employees in the Company**

The Board of Directors proposes that the Annual General Meeting resolve to allow the transfer of up to 520,000 own shares to the Participants in LTIP 2025, as outlined in item 19.

#### **Majority Requirements**

The resolution in accordance with item 21A requires approval of at least two thirds (2/3) of the shares represented and votes cast at the Annual General Meeting. The resolution in accordance with item 21B above requires approval of at least nine tenths (9/10) of the shares represented and votes cast at the Annual General Meeting.

**ITEM 22 – RESOLUTIONS REGARDING A) REDUCTION OF THE SHARE CAPITAL BY CANCELLATION OF REPURCHASED SHARES AND B) INCREASE OF THE SHARE CAPITAL BY BONUS ISSUE WITHOUT THE ISSUE OF NEW SHARES**

The Company has, following a decision by the Board of Directors under the authorisation from the 2024 Annual General Meeting, acquired 4,030,622 own shares on Nasdaq Stockholm and holds a total of 4,030,622 own shares as of 31 March 2025. The Board of Directors proposes that the shares held by the Company be cancelled in accordance with the proposal under item 22A-B below. The decisions are conditional upon each other.

**22A) Reduction of the Share Capital by Cancellation of Repurchased Shares**

The Board of Directors proposes that the Annual General Meeting decide to reduce the Company's share capital by SEK 1,007,655.50 through the cancellation of 4,030,622 shares held by the Company. The purpose of the reduction of the share capital is to allocate to unrestricted equity. The shares will be cancelled without payment.

The reduction of the share capital can be implemented without obtaining approval from the Swedish Companies Registration Office or a general court, as the Company simultaneously carries out a bonus issue in accordance with item 22B below, meaning that neither the Company's restricted equity nor the share capital will decrease.

**22B) Increase of the Share Capital by Bonus Issue without the Issue of New Shares**

The Board of Directors proposes that the Annual General Meeting decide to increase the Company's share capital by SEK 1,007,655.50 by a bonus issue in order to restore the share capital to its original level following the reduction of the share capital in accordance with item 22A above. The amount by which the share capital will be increased will be transferred from the Company's unrestricted equity, and no new shares will be issued in connection with the increase of the share capital. After the bonus issue is carried out, the Company's share capital will thus correspond to the share capital before the reduction.

**Conditions and Majority Requirements**

The resolutions under items 22A-B are conditional upon each other and require approval of at least two thirds (2/3) of the shares represented and votes cast at the Annual General Meeting.

**MISCELLANEOUS****Shares and Votes**

As of the date of this notice, there are in total 219,157,922 shares and votes in Scandic. As of the date of this notice, Scandic holds 4,030,622 own shares.

**Shareholders' Right to Request Information**

The Board of Directors and the CEO are required to, upon request from shareholders and if the Board considers that it may be done without material harm for the Company, at the Annual General Meeting provide information that may affect a matter on the agenda and any circumstances which may affect the assessment of the Company's or its subsidiaries' financial position or the Company's relationship to other companies within the group. Shareholders who wishes to submit questions in advance may do so by post to Scandic Hotels Group AB (publ), att. General Counsel, Box 6197, SE-102 33 Stockholm, Sweden.

**Authorisation**

The Board of Directors is authorized to take those smaller measures that may be required in order to register the resolutions with the Swedish Companies Registration Office or Euroclear Sweden AB and to otherwise take those measures that are necessary to effect the resolutions.

**Documents**

The Nomination Committee's motivated opinion regarding its proposal for the Board of Directors is available on Scandic's website [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com). The annual report, the auditor's report and the remuneration report, as well as other documents related to the Annual General Meeting, will no later than three weeks before the Annual General Meeting be available at

Scandic's office, Sveavägen 167, SE-102 33 Stockholm, Sweden and on Scandic's website mentioned above. Copies of the documents will also be sent free of charge to shareholders who so requests and state their email or postal address. The documents can be ordered by email to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com), by phone at +46 (0)8-402 92 48, or by mail to Scandic Hotels Group AB (publ), "AGM 2025", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden.

**Processing of Personal Data**

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Stockholm in April 2025  
**Scandic Hotels Group AB (publ)**  
*The Board of Directors*