

## PRESS RELEASE

May 9, 2023

# Bulletin from Scandic's annual general meeting 2023

**Scandic held its annual general meeting today 9 May 2023. The annual general meeting was held by physical presence of shareholders, proxies and third parties and with the option for shareholders to exercise their voting rights by advance voting (postal voting). The meeting resolved in accordance with all proposals presented by the board of directors and the nomination committee.**

### **Annual report, dividend and discharge from liability**

The annual general meeting resolved to adopt the annual report and the consolidated annual report for the financial year 2022. The meeting further resolved, in accordance with the board of director's proposal, that no dividend shall be paid to the shareholders and that the amount at the annual general meeting's disposal shall be carried forward. The members of the board of directors and the CEO were discharged from liability.

### **Board of directors, auditor and fees**

Per G. Braathen, Gunilla Rudebjer, Grant Hearn, Kristina Patek, Martin Svalstedt and Fredrik Wirdenius were re-elected as members of the board of directors for the period until the end of the next annual general meeting. Per G. Braathen was re-elected as chair of the board of directors and PricewaterhouseCoopers AB was re-elected as auditor for the same period. The annual general meeting resolved that fees to the members of the board of directors and the auditor shall be paid in accordance with the proposal of the nomination committee.

### **Presentation of the board of directors' remuneration report for approval**

The annual general meeting approved the board of directors' remuneration report.

### **Long term incentive program**

The annual general meeting adopted a long-term incentive program which shall be directed to members of the executive committee and certain other key employees of the Scandic Group and comprise no more than 80 participants. Within the scope of the long-term incentive program, the company will allot participants share units entailing a right to receive one common share in Scandic free of charge, subject to certain conditions being met. It was resolved that Scandic may enter into an equity swap agreement with a third party to ensure that shares can be delivered to participants, however, Scandic may enable delivery of shares through purchase of own shares which can be transferred to the participants in the program.

### **Authorisation to issue shares and/or warrants and/or convertibles**

The annual general meeting resolved to 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 (10) per cent.

### **About Scandic Hotels Group**

Scandic is the largest hotel company in the Nordic countries with a network of about 280 hotels and 58,000 hotel rooms in operation and under development at more than 130 destinations. The company is leading the way in integrating sustainability in all areas and its award-winning Design for All concept ensures that Scandic hotels are accessible to everyone. Well loved by guests and employees, the Scandic Friends loyalty program is the largest in the Nordic hotel industry and Scandic is one of the most attractive employers in the region. Scandic is listed on Nasdaq Stockholm. [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com)

**Authorisation for the board of directors to resolve on repurchase and transfer of own shares**

The annual general meeting resolved to authorise the board of directors to - at one or several occasions and for the time period until the next annual shareholders' meeting - resolve on repurchase and transfer of own shares. The purpose of the authorisation is to adapt and improve the capital structure of Scandic from time to time and thereby create further shareholder value, to enable transfer of own shares in accordance with the long-term incentive program 2023 and to secure costs connected to this long term incentive program.

**Authorisation for the board of directors to transfer own shares to employees in the**

**company** The annual general meeting resolved that transfer of own shares, in a maximum number of 1,250,000 to the participants in the long-term incentive program 2023 shall be possible.

More information about the resolutions is available in the notice and the complete proposals which are available on the company's website, [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com).

**For more information, please contact:**

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