

Scandic

ANNUAL GENERAL MEETING
6 MAY 2025

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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 (publ) ("**Scandic**") as per 31 August 2024: Christian Ringnes, appointed by Eiendomsspar A/S and Chair of the Nomination Committee, Karl Swartling, appointed by Stena Sessan AB, Dick Bergqvist, appointed by AMF Pensionsförsäkring AB, 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 Per G. Braathen, Kristina Patek, Gunilla Rudebjer, Frank Veenstra and Fredrik Wirdenius as members of the Board.
- The election of Lars-Åke Bokenberger 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,
- Lars-Åke Bokenberger,
- Kristina Patek,
- Gunilla Rudebjer,
- Frank Veenstra, and
- Fredrik Wirdenius.

The Nomination Committee's work

The Nomination Committee has in total held four 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 further strengthen Scandic's competitive position as a leading and responsible Nordic hotel company in the longer term, with a particular focus on long-term growth in an international perspective as well as digital transformation. 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.

In addition, the shareholders have had the possibility to submit proposals to the Nomination Committee.

The Nomination Committee's motivated opinion regarding the composition of the Board

The Nomination Committee deems that the current Board functions well and as a whole possesses the competence and experience relevant to Scandic. The Board members furthermore have a big commitment and high meeting attendance. When evaluating an appropriate composition of the Board, the Nomination Committee has considered the competence and experience of each member individually and of the Board as a whole with respect to the company's business and needs.

The Nomination Committee has evaluated the size of the Board and assessed that there is no reason to increase nor decrease the number of Board members, why the Nomination Committee proposes that the board shall continue to consist of six members.

In its efforts to further increase the Board's commercial and operational competence within the areas of finance and capital markets as well as property development, and after being informed that Michael Levie has declined re-election, the Nomination Committee proposes the election of Lars-Åke Bokenberger as new board member.

Lars-Åke Bokenberger has many years of experience in property development, asset management and financing. He is currently Chair of the Board of Wallenstam and Mattssons Fastighetsutveckling, as well as Vice Chair and member of the Board of Convendum Corporation. Furthermore, Lars-Åke is member of the Board of Ferroamp and Mertzig Asset Management and has previously been a Board member of AMF Fastigheter and Colive, and stock manager (for Sweden) at AMF Pension and analyst and Head of Analysis at Alfred Berg ABN AMRO.

The Nomination Committee believes that Lars-Åke will contribute with significant commercial and operational experience in property development and will complement the Board with his financial knowledge and background.

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 in the Board, including gender as well as depth of experiences, professional backgrounds and business disciplines. The Nomination Committee believes that the composition of the proposed Board is adequately diverse considering that the experiences and solid mix of relevant skillsets match Scandic's priorities.

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 Annual General Meeting, and has found that the proposed Board is in compliance with the Swedish Corporate Governance Code's requirements for independence.

April 2025
Scandic Hotels Group AB (publ)
The Nomination Committee

2. INFORMATION ON THE PROPOSED MEMBERS OF THE BOARD

Per G. Braathen

Chair of the Board of Directors since 2018. Member of the Board of Directors since 2007.

Born: 1960.

Education: MBA from Schiller University London, UK.

Other current assignments: Owner and Chair of the Board of Braganza. Chair of the Board of Braathens Regional Airlines AB (BRA), Escape Travel AS, Escape Travel A/S and Parques Reunidos S.A. Industrial advisor to EQT.

Previous positions: Chair of the Board/CEO of Tjæreborg, Always and Saga Tours. Chair of the Board of SunHotels AG. Board member of BRABank ASA, Arken Zoo Holding AB, Kristiansand Dyrepark AS, Ticket Leisure Travel AB and Ticket Biz AB.

Shareholdings: 1,433,305 (private and through companies).

Independency in relation to major shareholders: Yes.

Independency in relation to the company and management: Yes.

Lars-Åke Bokenberger

Proposed new member of the Board of Directors.

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 Wallenstam AB and Mattssons Fastighetsutveckling AB. Vice Chair and member of the Board of Convendum Corporation AB (publ). Member of the Board of Ferroamp AB (publ) and Mertzig Asset Management AB.

Previous assignments: Member of the Board 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.

Kristina Patek

Member of the Board of Directors since 2020.

Born: 1969.

Education: Master of Science in Business Studies and Economics, Uppsala University.

Other current assignments: Senior Investment Director at Stena Sessan. Board member of Plattform24 and Matilda Foodtech.

Previous positions: Head of M&A at the Tieto Corporation. Partner of the private equity fund Scope. Investment Manager at Ratos. Management Consultant at Accenture and Cell Network.

Shareholdings: 11,522 (In addition, Stena Sessan AB holds 29,016,865 shares).

Independency in relation to major shareholders: No.

Independency in relation to the company and management: Yes.

Gunilla Rudebjer

Member of the Board of Directors since 2022.

Born: 1959.

Education: Master of Science in Business and Economics, Stockholm School of Economics, Stockholm, Sweden.

Other current assignments: Board member of Ambea AB (publ), NCAB Group AB (publ), Skistar AB (publ) and Swedish Space Corporation (SSC).

Previous assignments: CFO Scandic Hotels, Cision, Parks & Resorts Scandinavia, Mandator and TUI Nordic. Board member of Oriflame Holding AG.

Shareholdings: 8,039.

Independency in relation to major shareholders: Yes.

Independency in relation to the company and management: Yes.

Frank Veenstra

Member of the Board of Directors since 2024.

Born: 1968.

Education: Bachelor in Hotel Management from the Hotel Management School Maastricht. HOFAM Qualified Controller from NIVE Instituut voor Controlling.

Other current assignments: Owner, Mainstay Hospitality. Guest lecturer, Breda University of Applied Sciences.

Previous assignments: Deputy Head of Global Hospitality at Abu Dhabi Investment Authority. Senior advisor at Corinthia Hotels Limited. Corporate Officer Development & Asset Management at NN Hotels. Group Controller at YMCA Management.

Shareholdings: 0.

Independency in relation to major shareholders: Yes.

Independency in relation to the company and management: Yes

Fredrik Wirdenius

Member of the Board of Directors since 2015.

Born: 1961.

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

Other current assignments: Chair of the Board of Willhem AB. Board member of Axfast AB, Stiftelsen Nobel Center and Urban Escape AB.

Previous assignments: CEO of Vasakronan AB. Several senior positions within Skanska.

Shareholdings: 5,816.

Independency in relation to major shareholders: Yes.

Independency in relation to the company and management: Yes.