

# Scandic

ANNUAL GENERAL MEETING OF SHAREHOLDERS  
TUESDAY 10 MAY 2022

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## **1. THE NOMINATION COMMITTEE'S MOTIVATED OPINION REGARDING THE PROPOSAL FOR ELECTION OF THE BOARD AT THE ANNUAL GENERAL MEETING**

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### **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 2021; Karl Swartling, appointed by Stena Sessan AB, and chair of the nomination committee, Dick Bergqvist, appointed by AMF Pensionsförsäkring AB, Trygve Hegnar, appointed by Periscopos AS, 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](http://www.scandichotelsgroup.com).

### **The nomination committee's proposal for election of the board**

The nomination committee proposes:

- That the board shall consist of seven (7) members.
- The re-election of Per G. Braathen, Kristina Patek, Grant Hearn, Martin Svalstedt, Therese Cedercreutz and Fredrik Wirdenius as members of the board.
- The election of Gunilla Rudebjer 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,
- Therese Cedercreutz,
- Grant Hearn,
- Kristina Patek,
- Martin Svalstedt,
- Fredrik Wirdenius, and
- Gunilla Rudebjer

### **The nomination committee's work**

The nomination committee has in total held three 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 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.

In addition, the shareholders' have had the possibility to submit their 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 seven members.

After being informed by Ingalill Berglund that she declines re-election, the nomination committee has managed to attract Gunilla Rudebjer who will be proposed to the board. Gunilla Rudebjer has previously worked as CFO at Scandic, whereby the nomination committee has taken into account her solid experience of the Company and its operations. Gunilla has had several leading roles within economics and finance and experience from board work. In particular, she will contribute to the board with regard to the leadership of the audit committee and related matters. The nomination committee is of the opinion that Gunilla will provide supplementary experience and competence in relation to the board members proposed for re-election.

Gunilla Rudebjer is a professional board member who is currently active as a member of the boards of several companies. Gunilla has a MSc in Economics from the Stockholm School of Economics and has extensive and broad experience from the Nordic travel market, the hospitality industry and the service industry. Additionally, she has a solid background in finance and economics, partly from her positions as CFO and from roles as chair of the audit committee for several publicly listed companies. From 2009 to 2016, Gunilla was CFO at Scandic Hotels and earlier, she was CFO at companies including Cision, Parks & Resorts Scandinavia, Mandator and TUI Nordic.

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.

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 2022 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](http://www.scandichotelsgroup.com).

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April 2022

THE NOMINATION COMMITTEE  
SCANDIC HOTELS GROUP AB (PUBL)

## 2. INFORMATION ON THE PROPOSED MEMBERS OF THE BOARD

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### **Per G. Braathen**

*Chairman of the Board of Directors since 2018. Member of the Board of Directors since 2007.*

*Chairman of the Compensation Committee. Member of the Investment Committee.*

Born: 1960.

Education: MBA from Schiller University London, UK.

Other current assignments: Owner and Chairman of Braganza, Chairman of Braathens Regional Airlines AB (BRA) and Bramora Ltd. Board member of Escape Travel AS, Wayday Travel and Parque Reunidos S.A. Industrial advisor to EQT.

Previous positions: Chairman/CEO Tjæreborg, Always and Saga Tours. Chairman Escape Travel A/S 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.

### **Kristina Patek**

*Member of the Board of Directors since 2020. Member of the Audit Committee.*

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 Didner & Gerge Fonder, Resurs Banken, 24Health and Matilda Foodtech.

Previous positions: 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: 3,029 (In addition, Stena Sessan AB holds 37,974,365 shares).

Independency in relation to major shareholders: No.

Independency in relation to the company and management: Yes.

### **Grant Hearn**

*Member of the Board of Directors since 2014. Member of the Compensation Committee. Chairman of the Investment Committee.*

Born: 1958.

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

Other current assignments: –

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

Shareholdings: 5,568.

Independency in relation to major shareholders: Yes.

Independency in relation to the company and management: Yes.

### **Therese Cedercrutz**

*Member of the Board of Directors since 2021. Member of the Investment Committee.*

Born: 1969.

Education: Degree of Master of Science in Business Administration and Economics. Åbo Akademi University, Finland.

Other current assignments: Senior Advisor at Miltton Group. Chairman of EAB Group Oyj. Board member of Tokmanni Oyj and Vieser Oy.

Previous assignments: Founder and CEO of Strategy and Design Consultancy Inc, CEO and COO of 358 Advertising Agency, VP Business Development at Spoiled Milk, Director Global Marketing at F-Secure Oyj, Director Sales and Business Development EMEA at THQ Wireless. Board member of HappyOrNot.

Shareholding: 0.

Independency in relation to major shareholders: Yes.

Independency in relation to the company and management: Yes.

**Martin Svalstedt**

*Member of the Board of Directors since 2017. Member of the Audit Committee. Member of the Compensation Committee.*

Born: 1963.

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

Other current assignments: Member of the Board in Formica Capital, Gunnebo Holding AB and Stena International SA.

Previous assignments: CEO of Stena Adatum and Stena Sessan. CFO at Capio and other senior financial positions. Chairman of the Board of Ballingslöv International, Meda, Gunnebo, Stena Renewable, Envac, Mediatec Group och Blomsterlandet. Member of the Board in Midsona, Song Networks.

Shareholdings: 160,000.

Independency in relation to major shareholders: No.

Independency in relation to the company and management: Yes.

**Fredrik Wirdenius**

*Member of the Board of Directors since 2015. Member of the Investment Committee.*

Born: 1961.

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

Other current assignments: Chairman of Willhem AB, Hållbo AB and 3E Property AB. Board member of Assemblin Group AB, Axfast AB and Nobelhuset 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.

**Gunilla Rudebjer**

*Proposed new board member.*

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), Oriflame Holding AG and Swedish Space Corporation.

Previous assignments: CFO at i.a. Cision, Parks & Resorts Scandinavia, Mandator and TUI Nordic.

Shareholdings: 39.

Independency in relation to major shareholders: Yes.

Independency in relation to the company and management: Yes.