

T H E
REZIDOR
H O T E L G R O U P

N.B. The below is an unofficial translation of the Swedish original, in case of any discrepancies between the Swedish original and the English translation the Swedish text shall prevail.

**REZIDOR HOTEL GROUP AB (PUBL)
NOTICE TO ATTEND THE ANNUAL GENERAL MEETING**

The shareholders of Rezidor Hotel Group AB (publ) (the “Company”) are hereby summoned to the Annual General Meeting to be held on Thursday, 26 April 2018 at 11 a.m. CEST at Radisson Blu Royal Viking Hotel, Vasagatan 1, Stockholm, Sweden. Registration for the Annual General Meeting will commence at 10 a.m. CEST. As a service to non-Swedish speaking shareholders, the Annual General Meeting will be simultaneously interpreted into English and Chinese.

A. Participation

Shareholders who wish to participate at the Annual General Meeting must:

- (i) be recorded in the Company’s share register maintained by Euroclear Sweden AB on Friday, 20 April 2018; and
- (ii) notify the Company of their intention to participate at the Annual General Meeting no later than on Friday, 20 April 2018, preferably before 4 p.m. CEST. Such notification is to be made (a) in writing to Rezidor Hotel Group AB (publ), AGM, c/o Euroclear Sweden, P.O. Box 191, SE-101 23 Stockholm, Sweden, (b) by telephone +46 (0)8-402 90 65, Mondays to Fridays from 9 a.m. to 4 p.m. CEST, (c) by e-mail to AGM@rezidor.com or (d) via the Company’s website www.rezidor.com.

Entrance cards, which shall be presented at the entrance to the Annual General Meeting venue, will be sent out by Euroclear Sweden AB on or about Monday, 23 April 2018.

When notifying the Company, the shareholders shall state their name, personal identity number/registration number (for Swedish permanent residents or companies), address, telephone number, registered holding of shares and the number of any advisors (not more than two). Shareholders who are represented by a proxy should send the original written power of attorney, signed and dated by the shareholder, to the Company well in advance of the Annual General Meeting. The power of attorney must not be more than one year old, however, the power of attorney may be older if it is stated that it is valid for a longer term, maximum five years. If issued by a legal entity, the power of attorney must be accompanied by a certified registration certificate or other document attesting to the authority of the signatory. A form power of attorney is available at the Company’s website www.rezidor.com.



Shareholders whose shares are registered in the name of a nominee through the trust department of a bank or similar institution must, in order to be entitled to participate in the Annual General Meeting, request that their shares are temporarily re-registered in their own name at Euroclear Sweden AB. Shareholders who wish to register their shares in this way must inform their nominees accordingly in sufficient time before Friday, 20 April 2018.

Any personal data from notices of participation, powers of attorney or the Company's share register will be used for necessary registration and preparation of the voting list for the Annual General Meeting and, where applicable, the minutes of the Annual General Meeting.

B. Matters at the Annual General Meeting

B.1 Proposed Agenda

1. Opening of the meeting.
2. Election of the Chairman of the meeting.
3. Election of one or two persons to certify the minutes.
4. Preparation and approval of the voting list.
5. Approval of the agenda.
6. Decision of whether the meeting has been properly convened.
7. Presentation of the annual report and the auditors' report and the consolidated accounts and the consolidated auditors' report.
8. Speech by the President & CEO.
9. Report by the Chairman of the Board of Directors on the work of the Board of Directors, the Compensation Committee and the Audit Committee and report by the Chairman of the Nominating Committee on the work of the Nominating Committee.
10. Resolutions regarding:
 - a) adoption of the profit and loss account, the balance sheet and the consolidated profit and loss account and the consolidated balance sheet,
 - b) allocation of the Company's result according to the approved balance sheet, and
 - c) discharge from liability for the members of the Board of Directors and the President & CEO.
11. Determination of the number of members of the Board of Directors to be elected by the meeting.
12. Determination of the remuneration of the members of the Board of Directors and the auditor.
13. Election of the members of the Board of Directors and the Chairman of the Board of Directors.
14. Election of auditor.
15. Resolution on the procedure for appointment of the Nominating Committee.
16. Resolution on the principles for compensation of the Company's key management.
17. Resolution on change of the name of the Company.
18. Closing of the meeting.

B.2 Nominating Committee

Following the nomination procedure established by the Annual General Meeting on 28 April 2017 (according to which the Nominating Committee shall consist of one member appointed by each of the three largest shareholders of the Company and the Chairman of the Board of Directors (without voting rights)), and based on a print-out of the Company's share register as per 31 August 2017 provided by Euroclear Sweden AB, the Company's three largest

shareholders were identified. The composition of the Nominating Committee was announced on 26 October 2017.

The Nominating Committee consists of Mr. Lo Kin Ching representing HNA Tourism Group Co. (“HNA”), Mr. Trelawny Williams representing Fidelity International and Mr. Abhishek Agrawal representing Polygon Global Partners LLP. The Nominating Committee also includes Mr. Xin Di (without voting rights), Chairman of the Board of Directors.

B.3 Proposals for decision

Item 2 – Chairman of the meeting

The Nominating Committee proposes that Dick Lundqvist, member of the Swedish Bar Association, is elected Chairman of the Annual General Meeting.

Item 10 b) – Allocation of the Company’s result

The Board of Directors proposes that no dividend be paid for the financial year 2017 and that the distributable funds are brought forward. The proposal is made based on the low profit for the year for the Group. The long-term dividend policy to distribute approximately one third of the annual net profit remains.

Items 11–14 – Board of Directors, remuneration, etc.

Determination of the number of members of the Board of Directors to be elected by the meeting

The Nominating Committee proposes that the members of the Board of Directors, elected by the Annual General Meeting, shall be eight (8) without deputy members, for the period until the end of the next Annual General Meeting.

Determination of the remuneration to the members of the Board of Directors and the auditor

The Nominating Committee proposes remuneration, calculated on an annual basis, to the members of the Board of Directors elected by the Annual General Meeting as follows:

- EUR 42,000 to each of the members of the Board of Directors not employed by the Company or HNA;
- EUR 9,500 to the Chairman of the Audit Committee not employed by the Company or HNA;
- EUR 6,900 to the other members of the Audit Committee not employed by the Company or HNA;
- EUR 6,300 to the Chairman of the Compensation Committee not employed by the Company or HNA; and
- EUR 4,200 to the other members of the Compensation Committee not employed by the Company or HNA.

The Nominating Committee’s proposal means that members of the Board of Directors employed by the Company or HNA shall not receive any remuneration for their board assignments.

The Nominating Committee’s proposes, in accordance with the Audit Committee’s recommendation, that the Auditor as remuneration shall be entitled to a fee corresponding to the amount invoiced and approved.

Election of the Board of Directors and Chairman of the Board of Directors

The Nominating Committee proposes that Mr. Xin Di, Mr. Liu Daoqi, Mr. Charles B. Mobus, Jr., Mr. Song Xiang, Mr. Wolfgang M. Neumann, Mr. Lo Kin Ching, Mr. Andreas Schmid, and Dr. Thomas Staehelin are re-elected as members of the Board of Directors for the period until the end of the next Annual General Meeting.

It is noted that, as more than half of the members are resident outside the European Economic Area, the proposed composition requires an exemption from the residency requirements from the Swedish Companies Registration Office.

The Nominating Committee proposes that Mr. Xin Di is re-elected as Chairman of the Board of Directors.

For details about the proposed members of the Board of Directors, please see the Company's website www.rezidor.com.

Election of auditor

The Nominating Committee proposes, in accordance with the Audit Committee's recommendation, that the registered accounting firm PricewaterhouseCoopers AB is re-elected as the Company's auditor for the period until the end of the next Annual General Meeting.

Item 15 – Nominating Committee

The Nominating Committee proposes the following procedure for appointment of the Company's Nominating Committee ahead of the Annual General Meeting 2019:

The Company shall have a Nominating Committee consisting of one member appointed by each of the three largest shareholders of the Company and the Chairman of the Board of Directors (however without voting rights) (*i.e.*, in total four members). The names of the three owner representatives and the shareholders they represent shall be published by the Company as soon as the Nominating Committee has been appointed, however not later than six months before the Annual General Meeting. The largest known shareholders shall be contacted by the Chairman of the Board of Directors based on the Company's share register provided by Euroclear Sweden AB as of 31 August 2018. If any of the three largest shareholders declines to exercise its right to appoint a member to the Nominating Committee, then the next largest shareholder shall be given the opportunity to appoint a member.

The term of office for the Nominating Committee shall last until a new Nominating Committee is appointed. The Chairman of the Nominating Committee shall be the member who represents the largest shareholder of the Nominating Committee, unless the members unanimously agree on another chair. However, the Chairman of the Board of Directors may not be the Chairman of the Nominating Committee.

If a member leaves the Nominating Committee before its work is completed, then the shareholder that appointed the member shall have the right to appoint a new member to the Nominating Committee. The members of the Nominating Committee shall not receive any remuneration.

If a significant change occurs in the Company's ownership structure and a shareholder (which after such significant ownership change becomes one of the three largest shareholders of the Company) expresses to the Chairman of the Nominating Committee the desire to appoint a member to the Nominating Committee, then the Nominating Committee shall offer the

shareholder a place on the Nominating Committee by replacing the representative of the smallest shareholder on the Nominating Committee.

If any of the shareholders who appointed a representative to the Nominating Committee sells a substantial part of its shares in the Company before the Annual General Meeting, the member appointed by such shareholder shall resign and be replaced by a new member appointed by a shareholder who as a result of such change in the Company's ownership structure has become one of the three largest shareholders of the Company, or if such shareholder declines, then the next largest shareholder shall be given the opportunity to appoint a member. Changes in the composition of the Nominating Committee shall be immediately publicly announced.

The Nominating Committee's task is to submit proposals to the Annual General Meeting for:

- election of the Chairman of the Annual General Meeting;
- election of the members of the Board of Directors and the Chairman of the Board of Directors;
- remuneration of the members of the Board of Directors with specifications for the Chairman and the other members and any remuneration for committee work;
- election of auditor (when required), deputy auditor (when required) and the auditors' fees; and
- principles regarding appointment of members of the Nominating Committee.

The Nominating Committee is entitled to engage and charge the Company for the cost of recruitment consultants and other consultants that are necessary for the Nominating Committee to fulfil its obligations. Besides its other obligations, the Nominating Committee must also perform the tasks required by the Swedish Code of Corporate Governance with respect to the Nominating Committee.

Shareholders may submit nomination proposals to the Nominating Committee; such proposals shall be sent to the attention of the Nominating Committee at the address found on the Company's website, www.rezidor.com. The proposals of the Nominating Committee shall be included in the notice that convenes the Annual General Meeting. The proposals are also published on the Company's website.

Item 16 – Principles for compensation and other employment terms for the Company's key management

The Board of Directors proposes the following principles for compensation and other employment terms for the Company's key management (CEO and five members of the Executive Committee):

Decision on the guidelines for compensation of key management

Total remuneration shall be competitive and in line with international market practice as defined by a peer group of international companies, both in terms of the level and the structure of the individual components of remuneration. The individual components of total remuneration may consist of fixed annual base remuneration, variable remuneration (annual and multi-year), pension contributions and may include other benefits.

The fixed annual base remuneration is an appropriate portion of total remuneration and is reviewed and may be adjusted annually in line with the responsibilities, performance and level of remuneration of each executive.

Variable remuneration plans will consist of annual and multi-year plans and are based on the

principle of pay for performance. Plans may include objectives linked to Radisson Hospitality Inc.'s financial performance for participants with global responsibilities. Such objectives are aligned with the interests of the Company.

Annual variable remuneration plans will be cash based and represent a potential to earn a percentage of the fixed annual base remuneration, subject to meeting ambitious, but achievable predefined financial and personal performance objectives. Depending on the level of performance achieved, annual variable remuneration can vary from no variable payment up to 100% of the fixed annual base remuneration for Executive Committee members and up to 200% for the CEO. One Executive Committee member participates in an additional performance based variable remuneration plan for 2018, 2019 and 2020. This additional performance based bonus may vary from 0 up to EUR 50,000 per year, with up to an additional EUR 150,000 payable at the end of 2020 based on the Executive Committee member's cumulative performance in the years 2018, 2019 and 2020.

Multi-year variable remuneration plans will be cash based, covering a three-year performance period. Their design is intended to enhance company performance and align key management and shareholder interests over the longer term. Participants include the CEO, Executive Committee members and a limited number of other key executives. Multi-year variable remuneration plans represent a potential to earn a percentage of the fixed annual base remuneration, subject to meeting ambitious, but achievable predefined financial performance objectives. Depending on the level of performance achieved, multi-year variable remuneration can vary from no variable payment up to 100% of the fixed annual base remuneration for Executive Committee members and up to 200% for the CEO. These maximum percentages – calculated on the fixed annual base remuneration – represent the total maximum opportunity for the entire multi-year performance period. All future pension commitments will be in the form of defined contributions, calculated on a percentage of the fixed annual base remuneration and will not be calculated on any variable elements of remuneration.

Other benefits may consist of company car, housing, paid schooling for under age children and travel allowances.

Termination notice periods will normally not exceed twelve months or three months per five years of employment. Combined contractual notice periods and severance payments, in the event of termination by the Company, will not exceed 24 months. In case of dispute, the applicable law could lead to severance payments exceeding the contracted amount and may exceed 24 months' remuneration.

The Compensation Committee submits proposals to the Board of Directors regarding compensation etc. of the CEO. The Compensation Committee approves, on proposal from the CEO, compensation levels etc. for the other members of the Executive Committee. Furthermore, the Compensation Committee prepares principles for compensation of the Company's key management for decision by the Board of Directors and proposal to the Annual General Meeting.

The Board of Directors plans to implement a cash based variable remuneration plan for the three-year period 2018-2020. For a description of the outstanding share and cash based variable remuneration plans in the Company, reference is made to note 10 and note 31 in the 2017 annual report.

The Board of Directors shall be authorized to deviate from these principles for compensation if

specific reasons for doing so exist in any individual case.

Item 17 – Change of the name of the Company

The Board of Directors proposes that the Annual General Meeting resolves to change the name of the Company and, consequently, amend § 1 of the Company's articles of association, so that the name of the Company is Radisson Hospitality Group AB (publ).

Majority requirements

The Board of Directors' proposal under item 17 of the Agenda requires that the resolution is supported by shareholders representing not less than two-thirds of the votes cast as well as the shares represented at the Annual General Meeting.

C. Other

Total number of shares and votes in the Company

At the time for publication of this notice there are in total 174,388,857 shares and votes in the Company, of which 3,222,541 shares and votes are held by the Company.

Complete proposals, etc.

The annual report and the auditors' report and complete proposals and statements will be kept available at the Company's offices at Klarabergsviadukten 70 D7, SE-111 64 Stockholm, Sweden, no later than as from Thursday, 5 April 2018. The documents will also be available as from the same date on the Company's website www.rezidor.com and will be presented at the Annual General Meeting. Copies of the documents will be sent free of charge to shareholders that so request and state their address.

Information at the Annual General Meeting

At the Annual General Meeting, a shareholder may request that the Board of Directors and the President & CEO provide information on (i) any circumstances that may affect the assessment of an item on the agenda, (ii) any circumstances that may affect the assessment of the Company's financial position, (iii) the Company's relationship to other companies within the Rezidor Group, (iv) the consolidated balance sheet, and (v) such circumstances regarding the other companies within the Rezidor Group as specified in items (i) and (ii). The Board of Directors and the President & CEO will only be obliged to comply with a request for information if the Board of Directors determines that such disclosure may take place without significant harm to the Company.

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Stockholm in March 2018
Rezidor Hotel Group AB (publ)
The Board of Directors

