

Rezidor Hotel Group AB (publ)
NOTICE TO ATTEND THE ANNUAL GENERAL MEETING
OF THE SHAREHOLDERS

The shareholders of Rezidor Hotel Group AB (publ) (the "Company") are hereby summoned to the Annual General Meeting of the shareholders to be held on Wednesday 24 April 2013, 3 pm CEST, at Stockholm Waterfront Congress Center, Nils Ericsons plan 4 in Stockholm. Registration for the meeting will commence at 1.30 pm CEST.

A. Participation

Shareholders who wish to participate in the Annual General Meeting must be recorded as shareholder in the print out of the register of shareholders made by Euroclear Sweden AB on 18 April 2013, and notify the Company of their intention to attend the Annual General Meeting no later than on 18 April 2013, at 4 pm CEST. The notification shall be made in writing to Rezidor Hotel Group AB (publ), Annual General Meeting, PO Box 7832, SE-103 98 STOCKHOLM, by telephone +46 (0)8 - 402 90 65, Mondays to Fridays from 9 am to 4 pm CEST, or by e-mail to AGM@Rezidor.com or via the Company's website www.Rezidor.com. When notifying the Company the shareholders shall state their name, personal identity number/registration number, address, telephone number and registered holding of shares. Shareholders who are represented by a proxy should send the original power of attorney, signed and dated by the shareholder, to the Company in advance of the Annual General Meeting. Notification forms and form powers of attorney are available at the Company's website www.Rezidor.com. Shareholders wishing to bring one or two assistants should notify the Company thereof by the same procedure as stated above for the shareholders participation in the Annual General Meeting. 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 names in the register of shareholders maintained by Euroclear Sweden AB. Such registration must be effected by Euroclear Sweden AB by 18 April 2013. This means that shareholders who need such registration must well in advance of 18 April 2013 notify the nominee thereof.

Any personal record data from powers of attorney and the register of shareholders maintained by Euroclear Sweden AB will be used for necessary registration and preparation of the voting list for 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. Consideration of whether the meeting has been properly convened.
7. Presentation of the annual accounts and the auditors' report and the consolidated accounts and the consolidated auditors' report.
8. The President & Chief Executive Officer's speech.

9. Report by the chairman of the Board of Directors on the work of the Board of Directors, the Compensation Committee, the Audit Committee and the Finance Committee and report 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 & Chief Executive Officer.
11. Determining the number of members of the Board of Directors.
12. Decision on remuneration of the Board of Directors.
13. Election of the Board of Directors and Chairman of the Board of Directors.
14. Election of the Company's auditors and decision on remuneration of the auditor.
15. Decision on the Nominating Committee for the next Annual General Meeting.
16. Decision on the principles for compensation of the Company's key management.
17. Resolutions on:
 - a) the implementation of a share-based, long-term incentive program for 2013 ("LTIP 2013"),
 - b) transfers of shares owned by the Company to participants in LTIP 2013, and
 - c) authorisation for the Board to resolve on transfers of shares owned by the Company on a regulated market to cover certain costs related to LTIP 2013.
18. Decision on amendment of the Company's Articles of Association regarding the period of the auditor's mandate.
19. Other matters incumbent on the Annual General Meeting under the Companies Act or the Company's articles.
20. Closing of the meeting.

B.2 Proposals for decision

Item 2 – Proposal for chairman of the meeting

As chairman of the Annual General Meeting the Nominating Committee proposes Dick Lundqvist, attorney at law.

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

The Board of Directors proposes that no dividend be paid for the year 2012 and that the distributable funds are brought forward.

Items 11-13 – Proposal for the election of the Board of Directors, remuneration, etc.

The Nominating Committee, established in accordance with the nomination procedure decided by the Annual General Meeting on 25 April 2012, which represents the three largest shareholders, has stated, in relation to these items on the agenda that it will make the following proposals for decision by the shareholders:

that the number of members of the Board of Directors shall amount to six,

that the total remuneration to be apportioned amongst the members of the Board of Directors elected at the Annual General Meeting shall amount to 341.000 Euro, of

which 36.000 Euro relates to Board committee work. Out of the total remuneration 80.000 Euro shall be paid to the Chairman of the Board of Directors, 65.000 Euro to the Vice Chairman and 40.000 Euro to each of the other directors and in addition 9.000 Euro to the chairman of the Audit Committee, and 6.000 Euro to the chairman of the Compensation Committee and 6.500 Euro for each member of the Audit Committee and 4.000 Euro for each member of the Compensation Committee,

that the following persons are re-elected to the Board of Directors: Staffan Bohman, Göte Dahlin, Anders Moberg, Wendy Nelson and Trudy Rautio,

that Douglas M. Anderson is elected to the Board of Directors, and

that Trudy Rautio is elected as Chairman of the Board of Directors.

Douglas M. Anderson (born 1954) is the President & CEO for Carlson Wagonlit Travel since April 2008. He joined Carlson Wagonlit Travel in April 2007 as Executive Vice President & Chief Financial Officer. From August 2005 to March 2007 he worked for Eastman Kodak S.A. as Finance Director of Digital & Film Imaging Systems for the Europe, Middle East and Africa region.

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

Provided that it is cost-neutral for the Company and after a written agreement between the Company and a (Swedish) limited liability company which is wholly-owned by a board member, the Company may approve that the board remuneration is invoiced by the company wholly-owned by the board member. In such case, the invoiced fee shall be increased with an amount corresponding to social security payments pursuant to law and value added tax pursuant to law.

Item 14 – Proposal for election of the Company's auditors and decision on remuneration of the auditors

The Nominating Committee proposes the re-election of the registered public accounting firm Deloitte AB as the auditor of the Company and, subject to the approval of the Annual General Meeting of the amendment of the Articles of Association under item 18 of the agenda, for a three-year period until the end of the 2016 Annual General Meeting. Deloitte AB has informed that if it is elected as auditor, the chartered accountant Mr. Thomas Strömberg will continue to be responsible for the audit. It is proposed that the auditor shall be entitled to a fee corresponding to the amount invoiced and approved.

Item 15 – Proposal for appointment of the Nominating Committee

The Nominating Committee proposes the following with respect to the Company's nomination procedure:

The Company must have a Nominating Committee consisting of one member appointed by each of the three largest shareholders. The names of the three owner representatives and the shareholders they represent must be published by the Company as soon as the Nominating Committee has been appointed but no later than six months before the Annual General Meeting. The largest known shareholders will be contacted by the Chairman of the Board of Directors based on the Company's index of registered shareholders provided by Euroclear Sweden AB as of 31 August 2013. 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 must be given the opportunity to appoint a member.

The term of office for the Nominating Committee lasts until a new Nominating Committee is appointed. The chair of the Nominating Committee must be the member who represents the largest shareholder, unless the members unanimously agree on another chair.

If a member leaves the Nominating Committee before his/her work is completed, then the shareholder that appointed the member has the right to appoint a new Nominating Committee member. The members of the Nominating Committee do not receive remuneration.

If a significant change occurs in the Company's ownership structure and a shareholder (which after this significant ownership change becomes one of the three largest shareholders) expresses the desire to be a Nominating Committee member, 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, then the member appointed by such shareholder shall resign and be replaced by a new member appointed by a shareholder who as a result of the change in the Company's ownership structure has become one of the three largest shareholders or if such shareholder declines then the next largest shareholder is given the opportunity to appoint a member. Changes in composition of the Nominating Committee must be immediately publicly announced.

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

- election of the Annual General Meeting chair
- election of Board members and the Board chair
- board remuneration with specifications for Board chair and other Board members and possible remuneration for committee work
- an auditor (when required), deputy auditor (as needed), and 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 perform the tasks required by the Swedish Code of Corporate Governance for Nominating Committees.

Shareholders may submit nomination proposals to the Nominating Committee; such proposals must be sent to the attention of the Nominating Committee at the address found on the Company's website. 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 – Proposal for the principles for compensation of the Company's key management

The Board of Directors proposes the following principles of compensation and other employment terms for the Company's key management (CEO and 7 members of the Executive Committee) for 2013:

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 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. 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, operational and personal performance objectives. Depending on the level of performance achieved, annual variable remuneration can vary from no variable payment up to 75% of base annual salary for Executive Committee members and up to 150% for the CEO.

Multi-year variable remuneration plans may be share based, normally covering a three-year 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. The material terms of share based variable remuneration plans shall be resolved by a General Meeting of Shareholders.

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 12 months or 3 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 proposes, subject to the approval of the Annual General Meeting, to implement a share based variable remuneration plan for the three year period 2013-2015, according to the details set out in item 17 of the agenda for the Annual General Meeting. For a description of the outstanding share based variable

remuneration plans in the Company, reference is made to note 33 in the 2012 annual report.

The Board of Directors shall be authorized to deviate from these guidelines if specific reasons for doing so exist in any individual case.

Item 17 a) – Implementation of a share-based, long-term incentive program for 2013

The Board of Directors proposes that the Annual General Meeting resolves to implement a share-based, long-term incentive program for 2013 with the following principal terms and conditions:

- i. The program is proposed to include up to 35 executives of the Rezidor Group, who are divided into 3 groups; the President and CEO (Group 1), other members of the Executive Committee (Group 2), and other key executives (Group 3). The program will in part comprise of matching shares, and in part of performance shares. Participants in Groups 1 and 2 will be offered the opportunity to participate in the performance share part and the matching share part of the program. Participants in Group 3 will only be offered to participate in the performance share part of the program. Invitation to participate in the program shall normally be given by the Company no later than on 31 May 2013.
- ii. Participants in Groups 1 and 2 who accept the invitation to participate in the program shall acquire Rezidor shares on NASDAQ OMX Stockholm, and/or allocate shares already held to LTIP 2013 (Savings Shares). Acquisitions and/or allocations shall normally be made no later than on 14 June 2013. The investment in and/or allocation of Savings Shares must amount to not less than 5 percent, and not more than 10 percent of the fixed annual gross base remuneration for 2013 for the participant in Group 1, and not less than 2.5 percent, and not more than 5 percent for each participant in Group 2, in each case converted into SEK. The maximum number of Savings Shares that may be acquired and/or allocated by each participant under LTIP 2013 shall be calculated by dividing an amount corresponding to the maximum percentage of each participant's fixed annual gross base remuneration, as set out above, by the market price of the Rezidor share, and be rounded off, as set out in item vii) below.
- iii. In order to qualify for matching shares, each participant in Groups 1 and 2 shall meet certain requirements, including that (i) Savings Shares are held for at least three years after the participant has entered into the program, and (ii) the participant remains employed, and has not given, nor been given notice of termination until the expiration of such period. Exemptions may be prescribed to these requirements in specific cases, including a participant's death, disability, retirement or the divestiture of the participant's employing company from the Rezidor Group.
- iv. Subject to the requirements in items ii) and iii) above, each participant in Groups 1 and 2 shall be entitled to one (1) share in the Company (a Matching Share) for each Savings Share held.
- v. Subject to the requirements in items ii) and iii) above, and the performance requirements in item ix) below, each participant in Groups 1 and 2 will also have the opportunity to be allotted additional shares (Performance Shares).

- vi. Each participant in Group 3 will be offered the opportunity to be allotted Performance Shares, subject to the performance requirements in item ix) below, and provided that the participant remains employed, and has not given, nor been given, notice of termination before the expiration of a three-year period, starting when the participant entered into the program. Exemptions to the employment requirement may be prescribed in specific cases, including a participant's death, disability, retirement or the divestiture of the participant's employing company from the Rezidor Group.
- vii. The maximum number of Performance Shares that may be allotted to each participant under LTIP 2013 shall be calculated by dividing an amount corresponding to a certain percentage of each participant's fixed annual gross base remuneration for 2013, by the market price of the Rezidor share, and be rounded off to the immediately higher whole number of shares. The relevant percentage of the fixed annual gross base remuneration for 2013 shall be 150 percent for the participant in Group 1, between 35-75 percent for each participant in Group 2, and between 30-38 percent for each participant in Group 3, in each case converted into SEK. The market price of the Rezidor share shall correspond to the volume-weighted average price paid for the Rezidor share on NASDAQ OMX Stockholm (in SEK), during a period of five consecutive trading days immediately before the day the participants are invited to participate in the program.
- viii. The performance target under LTIP 2013 shall be based on the Rezidor Group's cumulative earnings per share for the financial years 2013 to 2015.
- ix. Allotment of Matching and Performance Shares will be determined by the Board of Directors after the expiry of the three-year performance period in 2016. In connection therewith the Board of Directors will publish the performance target levels, and to what extent these levels have been fulfilled. If the maximum performance level is reached or exceeded, the allotment of Performance Shares will amount to (but not exceed) the maximum number of Performance Shares that may be allotted subject to item vii) above. If performance is below the maximum level but meets or exceeds the minimum level, shares will be allocated to the participants based on the level of fulfilment. Performance at the minimum level will result in an allotment of 25% of the maximum number of Performance Shares. No allotment of Performance Shares will be made if performance is below the minimum level.
- x. The total allotment of shares under LTIP 2013, including Matching and Performance Shares (if any) and shares that may be transferred on a regulated market to cover certain costs related to LTIP 2013, may not exceed 1,463,209 shares, corresponding to approximately 1.0 per cent of the total number of outstanding shares (meaning the total number of issued shares in the Company reduced by the number of own shares held by the Company) in the Company. If required, allotments of Performance Shares shall be reduced on a pro rata basis to ensure that allotment does not exceed this maximum number of shares.
- xi. If all conditions for the allotment of Matching and Performance Shares, respectively, under the program are met, allotment of Matching and Performance Shares, respectively, will take place following the publication of the interim financial

report for the second quarter of 2016. Allotment will be free of charge except for participants' tax liabilities.

- xii. Certain deviations from or adjustments of the terms and conditions for LTIP 2013 may be made pursuant to local rules and regulations as well as applicable market practice or market conditions.

Hedging measures for LTIP 2013

The Board of Directors considers that using repurchased own shares provides the most cost-efficient and flexible hedge for LTIP 2013.

Item 17 b) – Transfers of shares owned by the Company to participants in LTIP 2013

In order to secure delivery of shares to participants in LTIP 2013, the Board of Directors proposes that the Annual General Meeting resolves on transfers of own shares already held by the Company to participants in LTIP 2013, and to subsidiaries of the Company, on the following terms and conditions.

- i. No more than in total 1,219,341 shares may be transferred to participants in LTIP 2013 as Matching and Performance Shares.
- ii. These shares may be transferred to participants in LTIP 2013 subject to the terms and conditions of LTIP 2013, and free of charge to subsidiaries of the Company, being employing companies of participants in LTIP 2013, provided that such subsidiaries immediately transfer these shares to the participants.
- iii. Transfers of shares shall be made free of charge, at the time and on such additional terms and conditions that participants in LTIP 2013 become entitled to be allotted shares, *i.e.* following publication of the interim financial report for the second quarter of 2016.
- iv. The number of shares that may be transferred is subject to recalculation in the event of an intervening bonus issue, split, preferential rights issue and/or other similar corporate events.

The reason for deviating from the shareholders' preferential rights is the following:

The proposed transfers of own shares already held by the Company to participants in LTIP 2013 is an integrated part of the implementation of LTIP 2013. The Board of Directors considers it to be an advantage for the Company, and for the shareholders, that the participants in LTIP 2013 be offered the opportunity to become shareholders in the Company.

Item 17 c) – Authorization for the Board to resolve on transfers of shares owned by the Company on a regulated market to cover certain costs related to LTIP 2013

In order to cover social security contributions and other costs related to LTIP 2013, the Board of Directors proposes that it shall be authorized to resolve on transfers of own shares already held by the Company on a regulated market on the following terms and conditions,

- i. The authorization may be exercised on one or several occasions, however until the Annual General Meeting 2014 at the latest.

- ii. No more than 243,868 shares already held by the Company may be transferred to cover social security contributions and other costs related to LTIP 2013.
- iii. Transfers may only be made on NASDAQ OMX Stockholm, at a price within the from time-to-time prevailing range of prices (spread), meaning the interval between the highest purchase price and the lowest sale price.
- iv. The number of shares that may be transferred is subject to recalculation in the event of an intervening bonus issue, split, preferential rights issue and/or other similar corporate events.

Majority requirements

The Board of Directors' proposals under items 17 (a)-(c) above shall be resolved on as one decision, and requires that the resolution being supported by shareholders representing not less than nine-tenths of the votes cast as well as the shares represented at the Annual General Meeting.

Item 18 – Proposal for amendment of the Company's Articles of Association regarding the period of the auditor's mandate

The Board of Directors propose that the Annual General Meeting amend § 8 of the Company's Articles of Association so that the mandate for Company's auditor shall be reduced from four years to three years.

Majority requirements

The Board of Directors' proposal under item 18 of the agenda requires that the resolution being 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

The annual accounts and the auditors' report and complete proposals and statements regarding the agenda items 16-18 will be kept available at the Company's office at Rezidor Hotel Group AB (publ), Klarabergsviadukten 70 C7, 111 64 Stockholm, from 20th of March 2013. The Board of Directors' complete proposals to resolutions will also be available at 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. At the time for publication of the notice for the Annual General Meeting 2013 there are in total 150,002,040 shares and votes in the Company of which 3,681,138 shares and votes are held by the Company.

At the Annual General Meeting, a shareholder may require the Board of Directors and the President & Chief Executive Officer to provide information on (1) circumstances that may affect the assessment of an item on the agenda, (2) circumstances that may affect the assessment of the Company's financial position, (3) the Company's relationship to the other Group companies, (4) the consolidated balance sheet, and (5) such circumstances regarding the Group subsidiaries as specified in (1) and (2). The Board of Directors and the President & Chief Executive Officer will only be obliged to comply with a request for information if the Board of Directors determines that such disclosure would not cause the Company significant harm.

Stockholm in March 2013

The Board of Directors of Rezidor Hotel Group AB (publ)