

Rezidor Hotel Group AB (publ)

Insider Policy

Policy regulating how the Rezidor Hotel Group AB (publ) group of companies manages activities related to inside information as well as defining roles and responsibilities for the area and Instructions for persons with an insider status within the Group

Adopted by the Board of Directors on 9 February 2017

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1. Purpose and scope

- 1.1 The purpose of this insider policy (the “**Policy**”) is to (i) serve as guidance for persons discharging managerial responsibilities (as defined below), persons closely associated (as defined below) with persons discharging managerial responsibilities as well as for persons who otherwise may possess inside information regarding Rezidor Hotel Group AB (publ) (“**Rezidor**” or the “**Company**”) and any other group company (together the “**Group**”), and (ii) ensure that the Company complies with its obligations to prevent insider dealing and market abuse.
- 1.2 What is said regarding transactions in the Company’s shares in this Policy shall also apply to transactions in debt instruments or derivatives and other financial instruments linked thereto.
- 1.3 What is said regarding trading in this Policy shall also apply to other types of transactions involving the Company’s financial instruments including, but not limited to, conversions of convertibles, exercises of warrants, issuances of call or put options, pledges and loans.
- 1.4 For guidance regarding the Company’s obligation to disclose information to the public, please refer to the Company’s information policy.

2. Roles and responsibilities

- 2.1 The CEO shall be responsible for this Policy.
- 2.2 Any violation or suspected violation of this Policy shall be reported to the General Counsel, who in turn shall report to the CEO.
- 2.3 In the event of doubt, the CEO, the CFO and/or the General Counsel shall be consulted for interpreting this Policy.

3. Affected persons

- 3.1 A “**person discharging managerial responsibilities**” is a person who is:
 - a) a member of the administrative, management or supervisory board of the Company; or
 - b) a senior executive who is not the member of the bodies referred to in section 3.1(a) above, but who has regular access to Inside Information (as defined below) relating directly or indirectly to the Company and power to take managerial decisions affecting the future development and business prospects of the Company.
- 3.2 For the purposes of this Policy, *inter alia*, the following persons shall be considered to be persons discharging managerial responsibilities:
 - a) the board members of the Company;
 - b) the CEO of the Company;
 - c) other persons included in the executive management team of the Company; and
 - d) any other senior executives or persons with other qualified positions or assignments of a permanent nature within the Group, if the position or assignment normally can be assumed to grant such person the possibility to make decisions that could affect the Company’s future development and business prospects.
- 3.3 A “**person closely associated**” with a person discharging managerial responsibilities is:
 - a) a spouse, or a partner considered to be equivalent to a spouse (this also includes a co-habitant (Sw. *sambo*));
 - b) a dependent child (Sw. *barn som personen i ledande ställning har vårdnaden om*);
 - c) a relative who has shared the same household for at least one year; or
 - d) a legal person, trust or partnership, the managerial responsibilities of which are discharged by a person discharging managerial responsibilities or by a person referred to in section 3.3(a), (b) or (c) above, if such natural person hold shares, or an economic interest,

equivalent to at least ten percent of the share capital or the voting rights in the legal person, trust or partnership.¹

- 3.4 The board of directors of the Company and the CEO have in connection with the approval of this Policy delegated to the General Counsel the responsibility to ensure that the Company at all times:
- a) identifies all persons discharging managerial responsibilities and in writing informs them in accordance with the template in Appendix 1; and
 - b) prepares a list over the persons discharging managerial responsibilities and the persons closely associated to the persons discharging managerial responsibilities in accordance with the template in Appendix 3.
- 3.5 Persons discharging managerial responsibilities are responsible for:
- a) ensuring that the Company is notified about persons closely associated with them; and
 - b) notifying the persons closely associated with them of their obligations to notify the Company and the Swedish Financial Supervisory Authority (the “**SFSA**”) of every transaction conducted on their own account relating to the shares of the Company.

For templates for these notifications, please refer to Appendix 2. Copies of the notifications must be saved by the person discharging managerial responsibilities.

4. Inside information

- 4.1 For the purposes of this Policy, “**Inside Information**” comprise information of a precise nature, which has not been made public, relating, directly or indirectly, to the Company or to one or more financial instruments issued by the Company, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments.
- 4.2 Information shall be deemed to be of a precise nature if it indicates a set of circumstances which exists or which may reasonably be expected to come into existence, or an event which has occurred or which may reasonably be expected to occur, where it is specific enough to enable a conclusion to be drawn as to the possible effect of that set of circumstances or event on the prices of the financial instruments or the related derivative financial instrument. In this respect in the case of a protracted process that is intended to bring about, or that results in, particular circumstances or a particular event, those future circumstances or that future event, and also the intermediate steps of that process which are connected with bringing about or resulting in those future circumstances or that future event, may be deemed to be precise information.
- 4.3 When evaluating what may constitute Inside Information, factors to be considered include for example:
- a) the expected extent or importance of the decision, fact or circumstance compared to the Company’s activities as whole;
 - b) the relevance of the information as regards the main determinants of the price of the Company’s financial instruments; and
 - c) all other market variables that may affect the price of the financial instruments.
- 4.4 The following events are likely to affect the price of the Company’s financial instruments and are therefore typically deemed as Inside Information:
- a) acquisitions or divestments of companies or operations;
 - b) the loss or receipt of a significant permit, license, or concession;
 - c) large customer agreements or investment decisions;
 - d) unexpected changes in earnings;
 - e) significant deviation in financial result or financial position;

¹ The Swedish Financial Supervisory Authority has considered how to interpret the Market Abuse Regulation in this regard and the interpretation described in section 3.3(d) is applicable until further notice.

- f) partnership agreements with strategic or key partners or other agreements of major significance;
- g) major accounts receivable losses;
- h) market rumours and information leaks;
- i) administrative or court decisions; and
- j) changes of business direction.

5. Notifications of transactions

- 5.1 Persons discharging managerial responsibilities and persons closely associated with a person discharging managerial responsibilities shall notify the Company and the SFSA of transactions conducted on their own account relating to the shares or debt instruments of the Company (or to derivatives or other financial instruments linked thereto) promptly and in no event later than three business days after the transaction. The reporting obligation arises if a total transaction value of EUR 5,000 has been reached within a calendar year, where the transaction value is calculated without netting (i.e., irrespective of fees and taxes, and irrespective of whether the transaction is an acquisition or a divesture).
- 5.2 For the purpose of section 5.1, transactions that must be reported shall also include:
- a) pledging or lending of financial instruments by or on behalf of a person discharging managerial responsibilities;
 - b) transactions undertaken by persons professionally arranging or executing transactions or by another person on behalf of a person discharging managerial responsibilities; and
 - c) transactions made under a life insurance policy.
- 5.3 Notifiable transactions include, *inter alia*:
- a) acquisitions, disposals, short sales, subscriptions or exchanges;
 - b) acceptances or exercises of a stock option, including of a stock option granted to managers or employees as part of their remuneration package, and disposals of shares stemming from the exercise of a stock option;
 - c) entering into or exercise of equity swaps;
 - d) transactions in or related to derivatives, including cash-settled transaction;
 - e) entering into a contract for difference on a financial instrument of the concerned issuer or on emission allowances or auction products based thereon;
 - f) acquisitions, disposals or exercises of rights, including put and call options, and warrants;
 - g) subscriptions to a capital increase or debt instrument issuance;
 - h) transactions in derivatives and financial instruments linked to a debt instrument of the concerned issuer, including credit default swaps;
 - i) conditional transactions upon the occurrence of the conditions and actual execution of the transactions;
 - j) automatic or non-automatic conversions of a financial instrument into another financial instrument, including the exchange of convertible bonds to shares;
 - k) gifts and donations made or received, and inheritance received;
 - l) transactions executed in index-related products, baskets and derivatives;
 - m) transactions executed in shares or units of investment funds, including alternative investment funds;
 - n) transactions executed by manager of an AIF in which the person discharging managerial responsibilities or a person closely associated with such a person has invested;
 - o) transactions executed by a third party under an individual portfolio or asset management mandate on behalf or for the benefit of a person discharging managerial responsibilities or a person closely associated with such a person; and
 - p) borrowing or lending of shares or debt instruments of the Company or derivatives or other financial instruments linked thereto.

- 5.4 The notification to the SFSA shall be made via a personal user profile on the SFSA's webpage, www.fi.se, promptly and in no event later than three business days after the transaction. Once you have reported a transaction on the SFSA's webpage, you will receive a receipt of your notification which shall be sent to the Company at jenny.winkler@carlsonrezidor.com with a copy to Margreet.dekker@carlsonrezidor.com.
- 5.5 Persons violating their reporting obligations may be charged with a special fee. The fee is ten per cent of the payment for the shares, subject to a minimum of SEK 15,000 and a maximum of SEK 350,000.

6. Trading prohibition

- 6.1 A person discharging managerial responsibilities shall not conduct any transactions on its own account or for the account of a third party, directly or indirectly, relating to the shares or debt instruments of the Company (or to derivatives or to other financial instruments linked thereto) during a closed period of thirty (30) calendar days before the announcement of an interim financial report or a year-end report. While trading is prohibited until the announcement of the financial report, the day of the announcement of the financial report is not included in the closed period.
- 6.2 This trading prohibition does not apply to persons closely associated with persons discharging managerial responsibilities.
- 6.3 Provided that it does not constitute Insider Dealing or Market Manipulation (as defined below), the Company may allow a person discharging managerial responsibilities to trade on its own account or for the account of a third party during a closed period:
- on a case-by-case basis due to the existence of exceptional circumstances, such as severe financial difficulty, which require the immediate sale of shares; or
 - due to the characteristics of the trading involved for transactions made under, or related to, an employee share or saving scheme, qualification or entitlement of shares, or transactions where the beneficial interest in the relevant security does not change; and
 - the person discharging managerial responsibilities is able to demonstrate that the particular transaction cannot be executed at another moment in time than during the closed period.
- 6.4 Prior to any trading during the closed period, a person discharging managerial responsibilities shall provide a reasoned written request to the General Counsel of the Company for obtaining the Company's permission to proceed with the sale of shares. The written request shall describe the contemplated transaction and provide an explanation of why the sale of shares is the only reasonable alternative to obtain the necessary financing.
- 6.5 Persons violating the trading prohibition may be charged with a special fee. The fee is ten per cent of the payment for the shares, subject to a minimum of SEK 15,000 and a maximum of SEK 350,000.

7. Other trading restrictions

- 7.1 The action described as "**Insider Dealing**" in this Policy arises where a person possesses Inside Information and uses that information by acquiring or disposing, for its own account or for the account of a third party, directly or indirectly, financial instruments to which that information relates.
- 7.2 The use of Inside Information by cancelling or amending an order concerning a financial instrument to which the information relates where the order was placed before the person concerned possessed the Inside Information, shall also be considered to be Insider Dealing.
- 7.3 No person in the possession of Inside Information is allowed to:
- engage or attempt to engage in Insider Dealing;
 - recommend, on the basis of the Inside Information, that another person engage in Insider Dealing or induce another person to engage in Insider Dealing; or
 - unlawfully disclose Inside Information.

- 7.4 The action described as “**Market Manipulation**” in this Policy comprise:
- a) entering into a transaction, placing an order to trade or any other behaviour which:
 - (i) gives, or is likely to give, false or misleading signals as to the supply of, or demand for, or price of, a financial instrument; or
 - (ii) secures, or is likely to secure, the price of one or several financial instruments at an abnormal or artificial level;unless the person entering into a transaction, placing an order to trade or engaging in any other behaviour establishes that such transaction, order or behaviour have been carried out for legitimate reasons, and conform with accepted market practice;
 - b) entering into a transaction, placing an order to trade or any other activity or behaviour which affects or is likely to affect the price of one or several financial instruments, which employs a fictitious device or any other form of deception or contrivance; and
 - c) disseminating information through the media, including the internet, or by any other means, which gives, or is likely to give, false or misleading signals as to the supply of, demand for, or price of, a financial instrument or secures, or is likely to secure, the price of one or several financial instruments at an abnormal or artificial level, including the dissemination of rumours, where the person who made the dissemination knew, or ought to have known, that the information was false or misleading.

7.5 No person being an employee of the Company, a member of the board of directors or otherwise, is allowed to engage in or attempt to engage in Market Manipulation.

7.6 Persons violating the prohibitions in this section 7 may be convicted of the offence of insider dealing, aggravated insider dealing, insider dealing misdemeanour or market manipulation and sentenced to fines or term of imprisonment.

7.7 In order to avoid any actions which are contradictory to this Policy or any applicable rules and regulations regarding insider trading and market manipulation, the General Counsel shall always be consulted prior to any trading or other transactions in the Company’s financial instruments.

8. Insider lists

8.1 An insider list shall be kept of all persons who have access to Inside Information and who are working for the Company under a contract of employment, or otherwise performing tasks through which they have access to Inside Information, such as advisers, accountants or credit rating agencies.

8.2 The insider list shall be divided into separate sections relating to different Inside Information. New sections shall be added to the insider list upon the identification of new Inside Information.

8.3 The insider list shall be prepared in accordance with the template insider list in [Appendix 5](#).

8.4 The insider list shall be updated promptly when:

- a) there is a change in the reason for including a person already on the list;
- b) there is a new person who has access to Inside Information; and
- c) a person ceases to have access to Inside Information.

8.5 The Company may insert a supplementary section into the insider list with the details of individuals who have access to all Inside Information at all times (permanent insiders). If the Company decide to insert such section, the section shall be prepared in accordance with the template insider list for permanent insiders, [Appendix 6](#).

8.6 The CEO of Rezidor is responsible for keeping the insider list, but the CEO may delegate and appoint a person who shall keep the insider list on behalf of the CEO. The CEO has hereby delegated this responsibility to the General Counsel.

8.7 The Company must notify every person on the insider list in writing and take all reasonable steps to ensure that every person on the insider list acknowledges in writing the legal and regulatory duties

entailed and is aware of the sanctions applicable to Insider Dealing, unlawful disclosure of Inside Information and Market Manipulation. Notifications shall be made by email or by post in accordance with the template for such notifications in Appendix 4. The confirmation of such notifications sent to the Company shall be kept in a durable medium.

- 8.8 The insider list shall be retained for a period of at least five years after it was drawn up or updated, and it shall be furnished to the SFSA upon the SFSA's request.

By email

Subject: Notification to persons discharging managerial responsibilities pursuant to Article 19(5) of the Market Abuse Regulation

You are hereby notified of your obligations as a person discharging managerial responsibilities in Rezidor Hotel Group AB (publ) ("**Rezidor**") pursuant to Article 19 of the Market Abuse Regulation.

Pursuant to Article 19 of the Market Abuse Regulation, persons discharging managerial responsibilities shall, promptly and no later than three business days after a transaction, notify both Rezidor and the Swedish Financial Supervisory Authority (the "**SFSA**") of every transaction performed for their own account in shares or debt instruments issued by Rezidor or derivatives and other financial instruments which derive their value from the previously mentioned securities. Pledging of the above mentioned securities must also be reported. The obligation to notify arises if a total transaction value of EUR 5,000 has been reached within a calendar year, where the transaction value is calculated without netting.

Notifications to the SFSA are made on the SFSA's webpage (www.fi.se) and you must therefore register a user profile on the SFSA's webpage. Once you have reported a transaction on the SFSA's webpage, you will receive a receipt of your notification. This receipt shall be sent to Rezidor at jenny.winkler@carlsonrezidor.com with a copy to margreet.dekker@carlsonrezidor.com.

Please confirm that you have received this notification.

Yours sincerely,

[Name]

Attached

Rezidor Hotel Group AB (publ) (“Rezidor”) considers you as a person discharging managerial responsibilities. This means, in short, the following:

- You shall promptly notify the persons closely associated with you (both natural and legal persons) of their obligation to report transactions in accordance with the below. Together with this document, you have also received a template letter to be used when notifying persons closely associated with you. The persons closely associated with you must confirm in writing that they have received the letter and you must save these confirmations. Note however that there is no requirement to send notifications to underage children you have the custody of.
- According to the Market Abuse Regulation, a closely associated person with you is:
 - a) your spouse, or your partner considered to be equivalent to a spouse;
 - b) your dependent child;
 - c) your relative who has shared the same household with you for at least one year on the date of the transaction concerned; or
 - d) a legal person, trust or partnership, the managerial responsibilities of which are discharged by you, or by a person referred to in section (a)-(c), if you or a person referred to in section (a)-(c) hold shares, or an economic interest, (in the legal person, trust or partnership) equivalent to at least ten percent of the share capital or the voting rights in the legal person.²
- You shall also notify Rezidor of the persons closely associated with you (including underage children, even if no notifications have been sent to them). The list of persons closely associated with you shall be sent to jenny.winkler@carlsonrezidor.com with a copy to Margreet.dekker@carlsonrezidor.com.
- You and the persons closely associated with you shall notify both Rezidor and the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) (the “**SFSA**”) of every transaction in securities issued by Rezidor (including transactions made through life insurance policies (Sw. *kapitalförsäkringar*) and pledging and lending) above a yearly threshold of EUR 5,000 (calculated without netting, i.e., irrespective of fees and taxes, and irrespective of whether the transaction is an acquisition or a divesture). The notification shall be made promptly and no later than three business days after the transaction. Notifications to the SFSA are made on the SFSA’s webpage (www.fi.se) and you must therefore register a user profile on the SFSA’s webpage. Once you have reported a transaction on the SFSA’s webpage, you will receive a receipt of your notification. The receipt shall be sent to Rezidor jenny.winkler@carlsonrezidor.com with a copy to Margreet.dekker@carlsonrezidor.com.
- Persons closely associated with you have a personal responsibility to report transactions. However, as regards underage children, you are in your capacity as custodian obligated to perform the underage child’s reporting obligation.
- You are subject to a trading restriction meaning that you are prohibited from trading in any financial instruments of the Company during 30 days before the publication of every interim report and year-end report and until announcement of the respective report. Rezidor can, under certain circumstances, grant exceptions from this trading restriction. This trading restriction does not include persons closely associated with you.
- Together with this document, you have received a notification regarding certain responsibilities pursuant to the Market Abuse Regulation. A confirmation of receipt of the notification shall promptly be returned to jenny.winkler@carlsonrezidor.com with a copy to Margreet.dekker@carlsonrezidor.com.

² The Swedish Financial Supervisory Authority has considered how to interpret the Market Abuse Regulation in this regard and this interpretation is applicable until further notice.

Per e-post

**Ämne: Underrättelse till person i ledande ställning enligt artikel 19(5) i
Marknadmissbruksförordningen**

Du är härmed underrättad om dina skyldigheter som person i ledande ställning i Rezidor Hotel Group AB (publ) ("Rezidor") i enlighet med artikel 19 i marknadmissbruksförordningen.

Enligt artikel 19 marknadmissbruksförordningen ska personer i ledande ställning, utan dröjsmål och senast tre affärsdagar efter datumet för transaktionen, underrätta både Bolaget och Finansinspektionen om varje transaktion som genomförts för deras räkning avseende aktier eller skuldinstrument som emitterats av Bolaget eller därtill kopplade derivat eller andra finansiella instrument. Även pantsättningar av ovanstående värdepapper ska anmälas. Anmälningsskyldigheten inträder om ett sammanlagt transaktionsbelopp om 5 000 euro har uppnåtts under kalenderåret, där beräkning av transaktionsbeloppet sker utan nettning.

Underrättelse till Finansinspektionen görs på Finansinspektionens webbplats (www.fi.se) och du måste därför registrera en användarprofil på Finansinspektionens webbplats. När du har anmält en transaktion på Finansinspektionens webbplats kommer du att erhålla ett kvitto på din anmälan. Detta kvitto ska skickas till Bolaget jenny.winkler@carlsonrezidor.com with a copy to Margreet.dekker@carlsonrezidor.com.

Vänligen bekräfta att du har mottagit denna underrättelse.

Vänliga hälsningar

[*Namn*]

Bifogat

Rezidor Hotel Group AB (publ) ("Rezidor") har gjort bedömningen att du är en person i ledande ställning. Detta innebär i korthet följande:

- Du måste omedelbart underrätta dina närstående (såväl fysiska som juridiska personer) om deras skyldighet att anmäla transaktioner i enlighet med det nedanstående. Du har tillsammans med detta dokument erhållit ett standardbrev som ska användas när du underrättar dina närstående. Dina närstående ska skriftligen bekräfta att de har mottagit underrättelsen och dessa bekräftelser ska sparas av dig. Till underåriga barn som du har vårdnaden om behöver ingen underrättelse skickas.
- Enligt marknadsmissbruksförordningen räknas som närstående till dig:
 - a) din maka/make eller en person som betraktas som likställd med maka/make (t.ex. sambo),
 - b) barn som du har vårdnaden om,
 - c) släkting som du har delat samma hushåll under åtminstone ett år vid det datum då transaktionen ägde rum, eller
 - d) juridiska personer vilkas ledningsuppgifter utförs av dig eller en person som avses i (a)-(c), om du eller en person som avses i (a)-(c) har en ägarmässig anknytning till, eller ett ekonomiskt intresse i, den juridiska personen motsvarande minst tio procent av aktiekapitalet eller av röstetalet för samtliga aktier.³
- Du måste underrätta Rezidor om vilka personer som är närstående till dig (inklusive underåriga barn, även om ingen underrättelse skickats till dessa). Listan med till dig närstående personer ska skickas till jenny.winkler@carlsonrezidor.com with a copy to Margreet.dekker@carlsonrezidor.com.
- Du och dina närstående måste underrätta Rezidor och Finansinspektionen om varje transaktion i Rezidors värdepapper (inklusive transaktioner som utförs inom kapitalförsäkringar samt pantsättningar och lån) över ett årligt tröskelvärde om 5 000 euro (beräknat utan nettning, d.v.s. oberoende av om transaktionerna utgjort försäljning eller inköp). Underrättelsen ska sändas snarast efter transaktionen, dock senast inom tre affärsdagar. Underrättelse till Finansinspektionen görs på Finansinspektionens webbplats (www.fi.se) och du måste därför registrera en användarprofil på Finansinspektionens webbplats. När du har anmält en transaktion till Finansinspektionen kommer du att erhålla ett kvitto på din anmälan. Detta kvitto ska skickas till Rezidor jenny.winkler@carlsonrezidor.com with a copy to Margreet.dekker@carlsonrezidor.com.
- Närstående personer har ett personligt ansvar för att rapportera transaktioner. För underåriga barn är det i praktiken däremot du som vårdnadshavare som fullgör barnets rapporteringsskyldighet.
- Du åläggs ett handelsförbud avseende Rezidors värdepapper under 30 dagar före varje delårsrapport och bokslutskommuniké. Under vissa omständigheter får dock Rezidor meddela undantag från detta handelsförbud. Handelsförbudet omfattar inte dina närstående.
- Du har tillsammans med detta dokument erhållit en underrättelse avseende vissa skyldigheter enligt marknadsmissbruksförordningen. Vänligen bekräfta mottagandet av underrättelsen.

³ Finansinspektionen har övervägt hur marknadsmissbruksförordningen ska tolkas i denna del. Denna tolkning gäller tills vidare.

By email

Notification to closely associated persons pursuant to Article 19(5) of the Market Abuse Regulation

In my capacity as a person discharging managerial responsibilities within Rezidor Hotel Group AB (publ) (“**Rezidor**”), I have an obligation to notify my closely associated persons of their obligations pursuant to Article 19 of the Market Abuse Regulation.

Closely associated persons shall, promptly and no later than three business days after the transaction, notify both Rezidor and the Swedish Financial Supervisory Authority (the “**SFSA**”) of every transaction performed on their own account in shares or debt instruments issued by Rezidor or derivatives and other financial instruments which derive their value from the previously mentioned securities. Pledging of the above mentioned securities must also be reported.

The obligation to notify arises if a total transaction value of EUR 5,000 has been reached within a calendar year, where the transaction value shall be calculated without netting (i.e., irrespective of fees and taxes, and irrespective of whether the transaction is an acquisition or a divesture).

Notifications to the SFSA are made on the SFSA’s webpage (www.fi.se) and you must therefore register a user profile on the SFSA’s webpage. Once you have reported a transaction on the SFSA’s webpage, you will receive a receipt of your notification. The receipt shall be sent to Rezidor jenny.winkler@carlsonrezidor.com with a copy to Margreet.dekker@carlsonrezidor.com.

Please confirm that you understand your obligations to by answering this email.

Yours sincerely,

[Name]

Per e-post

Underrättelse till närstående person enligt artikel 19(5) marknadsmissbruksförordningen

I min egenskap av person i ledande ställning i Rezidor Hotel Group AB (publ) ("Rezidor") är jag skyldig att underrätta till mig närstående personer om deras skyldigheter enligt artikel 19 marknadsmissbruksförordningen.

Närstående till personer i ledande ställning ska, utan dröjsmål och senast tre affärsdagar efter datumet för transaktionen, underrätta både Rezidor och Finansinspektionen om varje transaktion som genomförts för deras räkning avseende aktier eller skuldinstrument som emitterats av Rezidor eller därtill kopplade derivat eller andra finansiella instrument. Även pantsättningar och lån av ovanstående värdepapper ska anmälas.

Anmälningsskyldigheten inträder om ett sammanlagt transaktionsbelopp om 5 000 euro har uppnåtts under kalenderåret, där beräkning av transaktionsbeloppet ska göras utan nettning (dvs. oberoende av om transaktionerna utgjort försäljning eller inköp).

Underrättelser till Finansinspektionen görs på Finansinspektionens webbplats (www.fi.se) och du måste därför registrera en användarprofil på Finansinspektionens webbplats. När du anmält en transaktion på Finansinspektionens webbplats kommer du att erhålla ett kvitto på din anmälan. Detta kvitto ska sändas till Rezidor jenny.winkler@carlsonrezidor.com with a copy to Margreet.dekker@carlsonrezidor.com.

Vänligen bekräfta att du har förstått skyldigheterna som följer av marknadsmissbruksförordningen genom att besvara detta meddelande.

Med vänliga hälsningar

[**Namn**]

Rezidor Hotel Group AB (publ)

List of persons discharging managerial responsibilities and closely associated persons

Date and time (last update): [yyyy-mm-dd, hh:mm]

First name(s)	Surname(s)	Personal identity number	Function	Closely associated person (name/personal id number/corporate reg. number)
[Text]	[Text]	[yyyy-mm-dd-xxxx]	[Text describing the function and the reason for having such function]	<ul style="list-style-type: none"> - [name/personal id number/corporate reg. number] - [name/personal id number/corporate reg. number] - [name/personal id number/corporate reg. number]
[Text]	[Text]	[yyyy-mm-dd-xxxx]	[Text describing the function and the reason for having such function]	<ul style="list-style-type: none"> - [name/personal id number/corporate reg. number] - [name/personal id number/corporate reg. number] - [name/personal id number/corporate reg. number]
[Text]	[Text]	[yyyy-mm-dd-xxxx]	[Text describing the function and the reason for having such function]	<ul style="list-style-type: none"> - [name/personal id number/corporate reg. number] - [name/personal id number/corporate reg. number] - [name/personal id number/corporate reg. number]
[Text]	[Text]	[yyyy-mm-dd-xxxx]	[Text describing the function and the reason for having such function]	<ul style="list-style-type: none"> - [name/personal id number/corporate reg. number] - [name/personal id number/corporate reg. number] - [name/personal id number/corporate reg. number]
[Text]	[Text]	[yyyy-mm-dd-xxxx]	[Text describing the function and the reason for having such function]	<ul style="list-style-type: none"> - [name/personal id number/corporate reg. number] - [name/personal id number/corporate reg. number] - [name/personal id number/corporate reg. number]

By email

Notification of inclusion in Rezidor Hotel Group AB (publ)'s insider list

You are hereby notified that you have been included in Rezidor Hotel Group AB (publ)'s ("**Rezidor**") list of persons who have access to inside information relating to Rezidor. The reason for including you in the insider list is that you have inside information regarding **[name of the deal-specific or event-based inside information / reason for being a permanent insider]**. For your information, Rezidor is obligated to provide a current insider list to the Swedish Financial Supervisory Authority upon its request.

While having access to the inside information you are subject to the Market Abuse Regulation (Sw. *marknadsmisbruksförordningen*) as well as the Swedish Market Abuse Penalties Act (Sw. *lagen (2005:377) om straff för marknadsmisbruk vid handel med finansiella instrument*), which, for example, means that you are prohibited from acquiring and disposing securities in Rezidor if the information you have access to would be likely to have an effect on the price of such securities if it were disclosed to the public. In addition, you are prohibited from recommending or inducing another person to acquire or dispose shares or other share-based securities in Rezidor. You are also prohibited from disclosing the inside information, except where the disclosure is made in the normal exercise of your employment, profession or duty. If you violate these prohibitions, you may be convicted of the offence of insider dealing, aggravated insider dealing or insider dealing misdemeanour and sentenced to a fine or term of imprisonment of not exceeding four years.

You shall acknowledge the receipt of this notification and that you are aware of the legal and regulatory duties entailed as well as of the sanctions applicable to market abuse by sending a scanned copy of a signed confirmation to jenny.winkler@carlsonrezidor.com with a copy to Margreet.dekker@carlsonrezidor.com.

In order for us to be able to comply with the requirements regarding the content of the insider list, please also fill out your information details in the attached excerpt of the insider list and send it to us by attaching it to the confirmation of receipt signed by you.

Should you have any questions, please contact the General Counsel, Jenny Winkler via email jenny.winkler@carlsonrezidor.com.

Appendix 4 (English version)

I hereby confirm the receipt of the above notification and that I, the undersigned, am aware of the legal and regulatory duties entailed as well as of the sanctions applicable to the prohibitions against market abuse.

_____ on _____

Name:

Per e-post

Underrättelse om upptagande i Rezidor Hotel Group AB (publ):s insiderförteckning

Du underrättas härmed om att du har tagits upp i Rezidor Hotel Group AB (publ):s ("Rezidor") förteckning över personer som har tillgång till insiderinformation som rör Rezidor. Anledningen till att du har tagits upp i insiderförteckningen är att du har tillgång till insiderinformation som rör **[namn på den affärsspecifika eller händelsebaserade insiderinformationen / anledning till att personen bedöms vara permanent insider]**. För din kännedom är Rezidor skyldigt att lämna en aktuell insiderförteckning till Finansinspektionen på Finansinspektionens begäran.

Under den tid du har tillgång till insiderinformation omfattas du av bestämmelserna i marknadsmissbruksförordningen och i lagen (2005:377) om straff för marknadsmissbruk vid handel med finansiella instrument, vilket bland annat innebär att det är förbjudet för dig att köpa och sälja Rezidors värdepapper om information som du har tillgång till sannolikt skulle påverka kursen på värdepappren om den blev offentliggjord för allmänheten. Du får inte heller med råd eller på annat sätt föranleda någon annan att handla med Rezidors värdepapper. Det är även förbjudet att röja insiderinformationen till någon annan, utom i de fall det sker som ett normalt led i fullgörandet av din tjänst, verksamhet eller skyldighet. Om du bryter mot ovanstående förbud kan du komma att dömas för insiderbrott, grovt insiderbrott eller insiderförseelse vilket kan resultera i böter eller fängelse i upp till fyra år.

Du ska bekräfta mottagandet av denna underrättelse samt bekräfta att du är medveten om de rättsliga skyldigheter som detta medför och de sanktioner som är tillämpliga vid överträdelse av förbuden mot marknadsmissbruk genom att skicka in en inskannad kopia av en undertecknad bekräftelse till jenny.winkler@carlsonrezidor.com with a copy to Margreet.dekker@carlsonrezidor.com.

För att uppfylla de nya kraven på innehåll i insiderförteckningar, ber vi dig även att fylla i uppgifterna i bifogat utdrag ur insiderförteckningen och sända det till oss tillsammans med den undertecknade underrättelsebekräftelsen.

Har du några frågor, ber vi dig vänligen att kontakta chefsjurist, Jenny Winkler på e-postadress jenny.winkler@carlsonrezidor.com.

Appendix 4 (Swedish version)

Härmed bekräftas mottagande av ovanstående underrättelse samt att undertecknad är medveten om de rättsliga skyldigheter som detta medför och de sanktioner som är tillämpliga vid överträdelser av förbuden mot marknadsmissbruk.

_____ den _____

Namn:

Appendix 5 (Swedish version)

Strikt konfidentiell

Insiderförteckningen ska upprättas av Chefsjuristen. Chefsjuristen ska vara ansvarig för att uppdatera Insiderförteckningen. Insiderförteckningen ska uppdateras inom 24 timmar från händelsen. Insiderförteckningen ska vara lösenordsskyddad.

Rezidor Hotel Group AB (publ)

Insiderförteckning

Insiderförteckning: avsnitt kopplat till [namn på den affärsspecifika eller händelsebaserade insiderinformationen]

Datum och klockslag (för upprättandet av detta avsnitt i insiderförteckningen, dvs. när denna insiderinformation identifierades): [åååå-mm-dd, hh:mm]

Datum och klockslag (senaste uppdatering): [åååå-mm-dd, hh:mm]

Datum för överföring till den behöriga myndigheten: [åååå-mm-dd]

Förnamn på den person som har tillgång till insiderinformationen	Efternamn på den person som har tillgång till insiderinformation	Efternamn vid födseln på den person som har tillgång till insiderinformation (om annat)	Telefonnummer till arbetet (fast direktnummer till arbetet och mobilnummer till arbetet)	Företagsnamn och företagsadress	Funktion och anledning till att personen har tillgång till insiderinformation	Erhållen (datum och klockslag för när en person fick tillgång till insiderinformation)	Upphörd (datum och klockslag för när en person upphörde att ha tillgång till insiderinformation)	Födelse datum	Nationellt identifieringsnummer (i tillämpliga fall)	Privata telefonnummer (hemnummer och privata mobilnummer)	Fullständig hemadress: (gatunamn, gatunummer, ort, postnummer, land)
[Text]	[Text]	[Text]	[Nummer (inga blanksteg)]	[Adress till emittent/deltagare på marknaden för utsläppsrätter/auktionsplattform/auktionsförrättare/	[Text som beskriver roll, funktion och anledning till att personen finns med i förteckningen]	[åååå-mm-dd, hh:mm] UTC	[åååå-mm-dd, hh:mm] UTC	[åååå-mm-dd]	[Nummer och/eller text]	[Nummer (inga blanksteg)]	[Text: fullständig hemadress till personen med tillgång till insiderinformation - Gatunamn och gatunummer - Ort - Postnummer - Land]

				<i>auktionsövervakare eller tredje part som har tillgång till insider-information]</i>								
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Appendix 5 (English version)

Strictly confidential

The insider list shall be drawn up by the General Counsel. The General Counsel shall be responsible for updating the insider list. The insider list shall be updated within 24 hours from the event triggering the update. The insider list shall be password protected.

Rezidor Hotel Group AB (publ)

Insider list

Insider list: section related to *[name of the deal-specific or event-based inside information]*

Date and time (of creation of this insider list, i.e. when this inside information was identified): *[yyyy-mm-dd, hh:mm]*

Date and time (last update): *[yyyy-mm-dd, hh:mm]*

Date of transmission to the competent authority: *[yyyy-mm-dd]*

First name(s) of the insider	Surname(s) of the insider	Birth surname(s) of the insider (if different)	Professional telephone number(s) (work direct telephone line and work mobile numbers)	Company name and address	Function and reason for being insider	Included (date and time at which a person was included in the permanent insiders section)	Date of birth	National identification number (if applicable)	Personal telephone numbers (home and personal mobile telephone numbers)	Personal full home address: (street name; street number; city; post/ zip code; country)	First name(s) of the insider
<i>[Text]</i>	<i>[Text]</i>	<i>[Text]</i>	<i>[Number (no spaces)]</i>	<i>[Address of issuer/emission allowance participant/ auction platform/auctioneer/auction monitor or third party of insider]</i>	<i>[Text describing role, function and reason for being on this list]</i>	<i>[yyyy-mm-dd, hh: mm] UTC</i>	<i>[yyyy-mm-dd]</i>	<i>[Number and / or text]</i>	<i>[Number (no spaces)]</i>	<i>[Text: detailed personal address of the insider - Street name and street number - City - Post/zip code - Country]</i>	<i>[Text]</i>

Appendix 6 (Swedish version)

Strikt konfidentiellt

Insiderförteckningen ska upprättas av Chefsjuristen. Chefsjuristen ska vara ansvarig för att uppdatera Insiderförteckningen. Insiderförteckningen ska uppdateras inom 24 timmar från händelsen. Insiderförteckningen ska vara lösenordsskyddad.

Rezidor Hotel Group AB (publ)

Avsnitt i insiderförteckningen med personer som har permanent tillgång till insider information

Datum och klockslag (för upprättandet av avsnittet med personer som har permanent tillgång till insiderinformation): [åååå-mm-dd, hh:mm]

Datum och klockslag (senaste uppdatering): [åååå-mm-dd, hh:mm]

Datum för överföring till den behöriga myndigheten: [åååå-mm-dd]

Förnamn på den person som har tillgång till insiderinformation	Efternamn på den person som har tillgång till insiderinformation	Efternamn vid födseln på den person som har tillgång till insiderinformation (om annat)	Telefonnummer till arbetet (fast direktnummer till arbetet och mobilnummer till arbetet)	Företagsnamn och företagsadress	Funktion och anledning till att personen har tillgång till insiderinformation	Inkluderad (datum och klockslag för när en person inkluderades i avsnittet med personer som har permanent tillgång till insiderinformation)	Födelse datum	Nationellt identifieringsnummer (i tillämpliga fall)	Privata telefonnummer (hemnummer och privata mobilnummer)	Fullständig hemadress: (gatunamn, gatunummer, ort, postnummer, land)
[Text]	[Text]	[Text]	[Nummer (inga blanksteg)]	[Adress till emittent/deltagare på marknaden för utsläppsrätter/auktionsplattform/auktionsförrättare/auktionsövervakare eller tredje part som har tillgång till insiderinformation]	[Text som beskriver roll, funktion och anledning till att personen finns med i förteckningen]	[åååå-mm-dd, hh:mm] UTC	[åååå-mm-dd]	[Nummer och/eller text]	[Nummer (inga blanksteg)]	[Text: fullständig hemadress till personen med tillgång till insiderinformation - Gatunamn och gatunummer - Ort - Postnummer - Land]

Appendix 6 (English version)

Strictly confidential

The insider list shall be drawn up by the General Counsel. The General Counsel shall be responsible for updating the insider list. The insider list shall be updated within 24 hours from the event triggering the update. The insider list shall be password protected.

Rezidor Hotel Group AB (publ)

Permanent insiders section of the insider list

Date and time (of creation of the permanent insiders section): [yyyy-mm-dd, hh:mm]

Date and time (last update): [yyyy-mm-dd, hh:mm]

Date of transmission to the competent authority: [yyyy-mm-dd]

First name(s) of the insider	Surname(s) of the insider	Birth surname(s) of the insider (if different)	Professional telephone number(s) (work direct telephone line and work mobile numbers)	Company name and address	Function and reason for being insider	Included (date and time at which a person was included in the permanent insiders section)	Date of birth	National identification number (if applicable)	Personal telephone numbers (home and personal mobile telephone numbers)	Personal full home address: (street name; street number; city; post/zip code; country)
[Text]	[Text]	[Text]	[Number (no spaces)]	[Address of issuer/emission allowance market participant/auction platform/auctioneer/auction monitor or third party of insider]	[Text describing role, function and reason for being on this list]	[yyyy-mm-dd, hh: mm] UTC	[yyyy-mm-dd]	[Number and / or text]	[Number (no spaces)]	[Text: detailed personal address of the insider - Street name and street number - City - Post/zip code - Country]