

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 Friday, 28 April 2017 at 3 p.m. CEST at Radisson Blu Royal Viking Hotel, Vasagatan 1, Stockholm, Sweden. Registration for the Annual General Meeting will commence at 2 p.m. CEST. As a service to non-Swedish speaking shareholders, the Annual General Meeting will be simultaneously interpreted into English.*

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 Saturday, 22 April 2017. As the record date is a Saturday, shareholders must ensure that they are recorded in such shareholders’ register on Friday, 21 April 2017; and
- (ii) notify the Company of their intention to participate at the Annual General Meeting no later than on Monday, 24 April 2017, preferably before 4 p.m. CEST. Such notification is to be made (a) in writing to Rezidor Hotel Group AB (publ), Annual General Meeting, P.O. Box 7832, SE-103 98 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, 24 April 2017.

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, 21 April 2017.

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 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 as well as decision on record date for dividends; 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 Nominating Committee.
16. Resolution on a) the principles for compensation of the Company's key management proposed by the Board of Directors and b) amendment of such principles proposed by HNA Tourism Group Co, Ltd, via its wholly-owned subsidiary Carlson Hotels, Inc.
17. Resolution on proposal submitted by the shareholder Thorwald Arvidsson to adopt a zero vision as regards workplace accidents within the Company, to delegate to the Board of Directors to appoint a task force in order to implement such vision, and to annually submit a report on the work of the task force to the Annual General Meeting.
18. Resolution on proposal submitted by the shareholder Thorwald Arvidsson to adopt a vision on absolute equality within the Company, to delegate to the Board

- of Directors to appoint a task force in order to implement such vision, and to annually submit a report on the work of the task force to the Annual General Meeting.
19. Resolution on proposal submitted by the shareholder Thorwald Arvidsson to delegate to the Board of Directors to take necessary action to form a shareholders' association in the Company.
 20. Resolution on proposal submitted by the shareholder Thorwald Arvidsson to delegate to the Board of Directors to, through contacts with relevant authorities, work to ensure that the members of the Board of Directors should not be allowed to invoice their board remuneration by a legal entity, whether Swedish or foreign.
 21. Resolution on proposal submitted by the shareholder Thorwald Arvidsson to delegate to the Board of Directors to initiate an investigation of the possibilities to implement a quarantine for politicians before they can be elected as a member of the Board of Directors, to delegate to the Board of Directors to make a proposal regarding such quarantine no later than at the Annual General Meeting 2018, to delegate to the Board of Directors to alert the Swedish government of the needed for such quarantine and to include the following paragraph in § 7 of the Company's articles of association: "A former minister may not be elected as a member of the Board of Directors unless two years have passed since such minister retired from his/her position as a minister. The same shall apply to minister secretaries."
 22. Resolution on proposal submitted by the shareholder Thorwald Arvidsson to delegate to the Board of Directors to alert the Swedish government office that the possibility to have different voting rights for shares should be abolished.
 23. Resolution on proposal submitted by the shareholder Thorwald Arvidsson to delegate to the Board of Directors to prepare a proposal regarding representation for small and mid-size shareholders on the Board of Directors and the Nominating Committee of the Company, and to delegate to the Board of Directors to make a proposal regarding such representation no later than at the Annual General Meeting 2018.
 24. Resolution on proposal submitted by the shareholder Thorwald Arvidsson to delegate to the Board of Directors to take necessary action to ensure that the organisation of the Company ensures that shareholder matters of a simple nature may be performed in Stockholm without having to involve the Company's Brussels headquarter.
 25. Closing of the meeting.

B.2 Nominating Committee

Following the nomination procedure established by the Annual General Meeting on 21 April 2016 (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 2016 provided by Euroclear Sweden AB, the Company's three largest shareholders were identified.

The composition of the Nominating Committee, as regards the Company's three largest shareholders, was first announced on 31 October 2016 and consisted of Ms. Kerry Olson, representative of Carlson Hotels, Inc. ("**Carlson Hotels**"), Mr. Tomas Risbecker, representative of AMF Försäkring och Fonder and Mr. Fredrik Carlsson, representative of Provobis Holding AB.

On 7 December 2016, HNA Tourism Group Co., Ltd. ("**HNA Tourism**"), a subsidiary of HNA Group Co., Ltd. ("**HNA Group**") (together with HNA Tourism "**HNA**"), announced the successful completion of its purchase of Carlson Hotels from Carlson Hospitality Group, Inc. This transaction included Carlson Hotels' stake in Rezidor, representing 51.3 per cent of the outstanding shares and votes in Rezidor. After the closing of this transaction, HNA Tourism informed Rezidor that HNA Tourism was to replace Carlson Hotels' representative on the Nominating Committee with Mr. Charles B. Mobus, Jr.

On 13 March 2017, Mr. Carlsson informed Rezidor of his resignation from the Nominating Committee based on Provobis Holding AB's sale of its shares in Rezidor. On 16 March 2017, Mr. Risbecker informed Rezidor of his resignation from the Nominating Committee based on AMF Försäkring och Fonder's sale of its shares in Rezidor. Rezidor has been unable to replace Mr. Carlsson and Mr. Risbecker on the Nominating Committee based on the short time remaining before the scheduled Annual General Meeting.

Following Provobis Holding AB's and AMF Försäkring och Fonder's resignation, the Nominating Committee consists of Mr. Mobus, representing HNA Tourism, and the Chairman of the Board of Directors (without voting rights). The Chairman of the Board of Directors has not been involved in the participation of the Nominating Committee's proposal to the Annual General Meeting as regards the election of members of the Board of Directors and thereto related matters.

HNA Tourism holds approximately 51.3 per cent of the shares and votes in the Company.

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 according to the approved balance sheet and record date for dividends

The Board of Directors proposes that out of the approximately EUR 261.2 million which is at the disposal of the Annual General Meeting, approximately EUR 8.5 million is distributed as dividends to the Company's shareholders and approximately EUR 252.6 million is carried forward. The proposal implies a dividend of EUR 0.05 for each share. The proposed total amount to be distributed and the proposed total amount to be carried forward are based on all shares outstanding as of Friday, 24 March 2017. The proposed record date is Wednesday, 3 May 2017. If the Annual General Meeting decides in accordance with the proposal by the Board of Directors, the dividend is expected to be paid through Euroclear Sweden AB on Monday, 8 May 2017.

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 40,000 to each of the members of the Board of Directors not employed by the Company or HNA;
- EUR 9,000 to the Chairman of the Audit Committee not employed by the Company or HNA;
- EUR 6,500 to the other members of the Audit Committee not employed by the Company or HNA;
- EUR 6,000 to the Chairman of the Compensation Committee not employed by the Company or HNA; and
- EUR 4,000 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 proposal for remuneration to the auditor is that the Auditor 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 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.

Mr. Staffan Bohman, Mr. Anders Moberg, Ms. Wendy Nelson, Ms. Trudy Rautio and Ms. Charlotte Strömberg have announced that they are not available for re-election. Mr. David P. Berg resigned from the Board of Directors on 27 January 2017.

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

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

Election of auditor

The Nominating Committee proposes in accordance with the Audit Committee's recommendation that the registered accounting firm PricewaterhouseCoopers (PwC) is 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:

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 2017. 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:

The Board of Directors notes that the Company's majority shareholder has proposed that all of the current directors shall be dismissed and replaced with new directors at the Annual General Meeting of the Shareholders (see item 13 of the agenda for the Annual General Meeting). Notwithstanding this, the current Board of Directors has an obligation to propose principles for compensation and other employment terms for the Company's key management (i.e. the CEO and six members of the Executive Committee, hereinafter referred to as "**Key Management**") to the Annual General Meeting. To that end, the Board of Directors considers that the existing principles of compensation and other employment terms for the Company's key management (that is, the principles that were adopted at the Annual General Meeting in April 2016) meet the current needs of the Company and, therefore, proposes that such principles shall continue to apply in all material respects as set out below.

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 principles for compensation, which apply until the next Annual General Meeting, shall be applied in relation to every commitment on, and every change in, remuneration.

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 the fixed annual base remuneration for Executive Committee members and up to 150% for the CEO.

Multi-year variable remuneration plans will normally be share based, 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 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.

For a description of the outstanding share based variable remuneration plans in the Company, reference is made to note 32 in the 2016 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.

In 2016, the Board exercised its option according to the policy to deviate from these principles and put in place a retention bonus for 2017, subject to certain conditions. For the CEO, the bonus amounts to 150% of the fixed annual base remuneration and for the Executive Committee members the bonus varies from 50 to 75% of the fixed annual base remuneration.

HNA Tourism Group Co, Ltd, via its wholly-owned subsidiary Carlson Hotels, Inc., proposes that the fifth paragraph of the above principles proposed by the Board of Directors shall be amended as follows:

Multi-year variable remuneration plans **can be share or cash based and** will normally be 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.

Items 17–24 – Proposals submitted by the shareholder Thorwald Arvidsson

The proposals are set out in the agenda.

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 3,681,138 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 C7, SE-111 64 Stockholm, Sweden, no later than as from Friday, 7 April 2017. 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 2017

Rezidor Hotel Group AB (publ)

The Board of Directors