

NH HOTEL GROUP, S.A.

ORDINARY SHAREHOLDERS' GENERAL MEETING 2017

CARD TO DELEGATE REPRESENTATION

ATTENTION. IMPORTANT. The shareholders that make use of the present card for delegating its representation in distance shall prove its ownership of the shares, by presenting the certificates issued by the deposit entities that participate in *Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (IBERCLEAR)* and that intervene as custodies and/or depositories in the chain of ownership of the referred shares.

Shareholders of NH Hotel Group, S.A. not attending the Ordinary General Meeting, which will take place in the Hotel NH Madrid Ventas, Calle Biarritz, Number 2, 28028 Madrid, at 12 a.m. the 29th June 2017, may delegate their representation to another person, who need not be a shareholder, through the completion and submission to the Company of this card. In the event that, due to not having reached the legally required quorum, the Meeting could not be held at the first convening, it will be held in the same place and time on the following day at the second convening, i.e. June 30, 2017, although it is expected that the Ordinary General Meeting will be held at the first convening, i.e. June 29, 2017.

IDENTIFICATION OF THE SHAREHOLDER:

Name and surname(s) (i)/ company name (ii)	
Official document number certifying the identity of the shareholder	
Number of shares	
Entity/entities in which you have shares	

Free translation

Securities account(s)	
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- (i) *If the shareholder is an individual, the card must be accompanied by a copy of an official document certifying the identity of the shareholder.*
- (ii) *If the shareholder is a legal entity, the card must be accompanied by documents accrediting the representation of the signatory delegated on behalf of the legal shareholder.*

IDENTIFICATION OF THE REPRESENTATIVE:

Name and surname(s)	
Official document number certifying identity (not being necessary when the delegation has been made to a member of the Board)	

For the purposes of Article 523 and 526 of the Companies Act, it is hereby stated that if the representative designated by a shareholder is a director of the Company, they are in a situation of conflict of interest with respect to points 3, 9 and 10 of the Agenda, which are described later. Directors whose appointments are intended to be ratified or appointed in accordance with point 5 of the Agenda are also in a situation of conflict of interest. Directors may also be in conflict of interest in relation to the compromise proposals which, where applicable, were made outside the Agenda, in the event that they relate, inter alia, to their revocation as a director or the demand for their accountability.

If cards do not specify anything in this regard, it will be understood that representation has been granted in favour of the Chairman of the Shareholders meeting and, if he is in a conflict of interest situation, in favour of one of the directors or the Secretary of the Board of Directors, to be chosen by the Chairman of the Shareholders meeting.

The documents recording representatives for the General Meeting will reflect instructions about the way the vote is cast, on the understanding that by not mentioning anything in this regard, the representative provides specific voting instructions to vote in accordance with the proposals made by the Board of Directors on the issues included in the Agenda.

To give your voting instructions, mark the appropriate box in the following table with a cross.

Free translation

Agenda	1	2	3	4	5.1.	5.2.	5.3.	6	7	8	9	10	11
In favour													
Against													
Abstention													
Blank votes													

In relation to the proposals for items not provided for in the attached Agenda and therefore unknown at the date of delegating representation, it will be understood that representatives should vote as they consider most appropriate based on the interest of the Company.

Signature of shareholder

Signature of representative

In, on, 2017

The card, duly completed and signed, should be sent by post or delivered by hand to the registered office (Calle Santa Engracia 120, edificio central, séptima planta, Secretaría General, 28003 Madrid), within the time limit provided for in the notice to convene, accompanied by a photocopy of an official document certifying the identity of the shareholder or the person physically signing on behalf of the legal shareholding entity.

AGENDA

- 1.** Examination and approval, as the case may be, of the Individual and Consolidated Annual Accounts and the Individual and Consolidated Directors' Reports for the year 2016.
- 2.** Examination and approval, as the case may be, of the proposed application of results and of the distribution of the dividend for the year 2016.
- 3.** Approval of the management by the Board of Directors during 2016.
- 4.** Passing of relevant resolutions in relation to the Auditor of the Company and its consolidated group for the year 2017, under the provisions of article 42 of the Code of Commerce and article 264 of the Companies Act.
- 5.** Ratification and appointment of Directors.
 - 5.1** Ratification of the appointment by co-optation of the Director Grupo Inversor Hesperia, S.A., classified as Proprietary Director, for the term of three years as established in the Articles of Association
 - 5.2.** Ratification of the appointment by co-optation of the Director Mr José María Sagardoy Llonis, classified as an Independent Director, for the term of three years as established in the Articles of Association
 - 5.3.** Appointment of Mr Ramón Aragonés Marín to the post of Director classified as an Executive Director, for the term of three years as established in the Articles of Association.
- 6.** Examination and approval, as the case may be, of the amendment of articles 42.1 and 42.4 of the Articles of Association.
- 7.** Approval of the Share Award Plan.
- 8.** Granting authorization to the Board of Directors for the derivative acquisition of own shares.
- 9.** Establishment of the amount of the annual remuneration of the Board of Directors and its Committees.
- 10.** Consultative vote on the Annual Report on Directors' Remuneration.
- 11.** Delegation of faculties to formalize, clarify, interpret, remedy and execute the resolutions passed by the General Shareholders' Meeting.