

INFORME QUE PRESENTA LA COMISIÓN DE NOMBRAMIENTOS, RETRIBUCIONES Y GOBIERNO CORPORATIVO DE NH HOTEL GROUP, S.A. EN RELACIÓN CON EL NOMBRAMIENTO DE CONSEJERO NO INDEPENDIENTE

El presente Informe se formula en cumplimiento de lo previsto el artículo 529 decies, apartado sexto y 529 quince d) del Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el texto refundido de la Ley de Sociedades de Capital (LSC) y tiene por objeto justificar el nombramiento por cooptación de un Consejero no independiente para su consideración por el Consejo.

En virtud de lo anterior, a continuación se incluye la valoración de la Comisión de Nombramientos, Retribuciones y Gobierno Corporativo respecto del Consejero no independiente, a saber, D. Dillip Rajakarier.

D. DILLIP RAJAKARIER

(a) Descripción de su perfil:

Licenciado en Computer Systems Analysis & Design en Sri Lanka en 1984. Master en Dirección y Administración de Empresas (MBA) en Finance en Reino Unido.

D. Dillip Rajakarier ha desarrollado su carrera profesional desde 2007 hasta la fecha en Minor International Public Company Limited como Director de Operaciones (COO) y Director y Consejero Delegado (CEO) en Minor Hotel Group Limited. Minor International Public Company Limited es una compañía global centrada en tres negocios principalmente: la restauración, el sector hotelero y el comercio de marcas en el ámbito del *retail*. Desde 2001 a 2007 actuó como Deputy Chief Financial Officer e Internal Audit Manager en el operador líder Orient Express Hotels, Trains & Cruises (Belmond).

(b) Valoración:

La Comisión de Nombramientos, Retribuciones y Gobierno Corporativo estima que el currículo y la trayectoria empresarial de D. Dillip Rajakarier acreditan que éste dispone de las competencias, experiencia y méritos adecuados para desempeñar el cargo de Consejero con la calificación de Dominical e informa favorablemente la propuesta del Consejo de Administración.

12 de junio de 2018



Curriculum Vitae for Emmanuel J Dillipraj Rajakarier

Education	St. Peters College, private school in Sri Lanka to 1984 GCE 'O' levels in 8 subjects (All credits) (Gold & Silver medalist) GCE 'A' levels in 3 subjects
Professional	MBA in Finance (UK) IOD Certificate from the Thai Institute of Directors CIMA (Chartered Institute of Management Accountants UK) Finalist (First time passes with two papers remaining) Degree in Computer Systems Analysis & Design gained in Sri Lanka in 1984 (First time passes, within top 5 of the batch) MIMIS – Member of UK Institute of Management Information Systems, by exam (First time passes and managed to complete the exams in 1 year rather than the normal 2 years) FCEA – Fellow member of the Cost and Executive Accountants ABAHA – Associate of British Association of Hotel Accountants MACP – Member of Association of Computer Professionals MABAC – Member of Association of Business & Administrative Computing, UK
Employment History	
March 2007- to-date	
	Minor International Public Company Limited—<i>Chief Operating Officer and Director</i> Minor Hotel Group Limited—<i>Chief Executive Officer</i> • Joined Minor Hotel Group Limited (“MHG”) as Chief Investment and Finance Officer in 2007 • Promoted to Chief Operating Officer of MHG in 2008 • Elected as Director of Minor International Pcl. (“MINT”) in 2008

- Promoted to Chief Executive Officer of MHG in 2011
- Promoted to Chief Operating Officer MINT of in 2013

Minor International Public Company Limited (“MINT”) is a global company focused on three core businesses: restaurants, hospitality and retail trading (including contract manufacturing).

MINT is one of Asia’s largest restaurant companies with over 2,104 outlets operating system-wide in countries under The Pizza Company, Swensen’s, Sizzler, Dairy Queen, Burger King, Thai Express, The Coffee Club, Ribs and Rumps, BreadTalk (Thailand) and Riverside brands.

MINT is also a hotel owner, operator and investor with a portfolio of 161 hotels and serviced suites under the Anantara, AVANI, Oaks, Tivoli, Elewana, Marriott, Four Seasons, St. Regis, Radisson Blu and Minor International brands in 26 countries across Asia Pacific, the Middle East, Africa, the Indian Ocean, Europe and South America.

MINT is one of Thailand’s largest distributors of lifestyle brands focusing primarily on fashion, cosmetics and contract manufacturing. Its brands include Gap, Banana Republic, Esprit, Bossini, Charles & Keith, Pedro, Red Earth, Zwilling J.A. Henckels, ETL Learning and MySale.

In my senior leadership roles with MHG and MINT, I have driven the growth and development of MINT’s hotel business. I have been intimately involved in the formulation of MINT’s and MHG’s long-term growth strategies and have held ultimate responsibility for executing these strategies in respect of MINT’s hotel business since my promotion to Chief Operating Officer of MHG in 2008 (the CEO position being vacant until I was promoted to CEO in 2011, reporting to the Founder & Chairman).

I also have executive authority and responsibility for all major aspects of MINT’s business, including Hotel, Food and Life Style operations, investments, finance, IR, HR, IT and all corporate functions.

Key metrics in the growth of MINT’s business since my promotion to Chief Operating Officer of MHG and then as Chief Operating Officer of MINT include the following:

- Increase in profits from 1.9bn THB in 2008 to 6.6bn THB (USD\$200m) in 2016;
- Increase in Total System Sales from 30.3bn THB in 2008 to 102bn THB (USD \$3bn) in 2016;
- Increase in Sales from 16.5bn THB in 2008 to 59bn THB (USD\$1.8bn) in 2016;
- Increase in number of hotels in MINT portfolio from 27 in 2008 to 156 in 2017;
- Increase in hotel brands in MINT portfolio from 1 in 2008 to 5 in 2016;
- Increased international presence from 16 countries in 2008 to 32 countries in 2016;

- Increase in MINT share price from 7.9 baht in 2008 to 43 baht (USD \$1.30) in 2016.

Key acquisitions which I led and successfully concluded include:

- US\$180 million takeover and de-listing of Oaks Hotels & Resorts (Australia, 2011);
- US\$325 million acquisition of Tivoli Hotels & Resorts (Portugal and Brazil, 2016); and
- US\$90 million acquisition of Sun International African hotel portfolio (Zambia, Namibia, Botswana, Lesotho, 2014-2016).

June 2001- March 2007 Orient-Express Hotels, Trains & Cruises (Belmond)

Leading operator of owned and managed 50 super luxury Hotels, Trains, restaurants & Cruises in 25 countries. T/O in excess of c\$400m (**NYSE** public quoted company)

Deputy Chief Financial Officer reporting to the CFO. Responsible for providing commercial and financial support to global managers, planning and budgeting, analysis of management accounts and cash flows, implementing and review of internal audit and controls, design and advice on information systems, control of capital expenditure budget (c\$50m pa) etc.

- Senior involvement in the feasibility and acquisition of properties and the subsequent re-structure of operations. This includes strategic planning, financial and legal due diligence, Tax and HR due diligence, raising bank/related finance. Key acquisitions include Le Manoir (UK) and La Residencia (Spain) for \$40m (2002 acquired from Virgin), Hotel Maroma (Mexico) for \$15m, Hotel Ritz (Madrid) for \$135m (2003 acquired from Meridian), Grand Hotel Europe (St. Petersburg) for \$100m (2004 managed by Kempinski), Pansea Group of Hotels in South East Asia (6 hotels with real estate potential) for \$60m.

Internal Audit Manager for the group – Designed and implemented internal audit plan and carry out internal audits including review of system and procedures and report directly to the Audit Committee.

- Successfully completed the Sarbanes and Oxley compliance for the group under the new US corporate governance (S404) and have managed to achieve NO material weaknesses reported in our 10K filing since S404 was launched (2003).
- Designed management reporting with key performance indicators facilitating managers to understand the results and monitor them closely
- Development of the financial policies and procedures manual for the group, identifying best practices, internal controls and system/procedures to be adopted.
- Budget reviews and strategy formulation for the group, identifying key objectives and measurements to plan and control budgets and also the group's capital expenditure process

- Responsible for the production of the group's cash management report and control of treasury function
- Evaluating group's needs and planning for IT strategy (also involved in out sourcing IT and achieving sizable costs reductions)
- Manage and regularly communicate with senior accounting staff at the hotels including training and adherence of local GAAP requirements also implementing any new accounting requirements (IFRS)
- Analysing the effectiveness and reporting of the group's sales and marketing organization and strategy
- Strong financial, systems and management accounting skills, analytical skills particularly risk management and strategic planning
- Excellent systems experience in financial modeling using excel
- Identifying and procure senior finance personnel for the group
- Provide key statistical and financial information to the outside investment community to enable them to forecast OEH performance

July 2000 to June 2001 Easi Solutions plc.

Provider of smartcard driven guest in-room technology systems which meets the needs of the hotel industry and their customers

Group Financial Controller – reporting to the CFO. Responsible for the group finance function.

- Implemented new accounting system for the group and its subsidiary offices (Norway, Germany, Spain & USA) to comply with the GAAP requirements.
- Involved in producing the Information Memorandum and amendments to the Business Model, placing arranged by Cazenove & Co.
- Represented the company and was involved with investor presentations together with the CEO & COO (events after the departure of CFO)
- Designed and produced the Departmental Budget templates and the consolidation of the Group Budget.
- Implemented financial & internal controls within the group.
- Liased with external bankers, auditors & lawyers on company matters

April 1998 to June 2000 Le Piaf Restaurants, London

Streamgift Ltd, 12 restaurants specializing in French/Mediterranean food; T/O c£8m

Financial Controller – reporting to the Chairman and Managing Director. Responsible for the total finance function including daily and monthly management accounts; monitoring sales, wages and expenses to ensure continuing profitability. Preparation of business plans and cash flow forecasts. Preparation of annual statutory accounts and regular Inland Revenue and VAT returns. Supervision of a small team, did improve efficiency in the accounts department

- Improved efficiency in accounts department
- Rationalized suppliers with reduced prices and better terms, achieving better profits
- Significant involvement in respecification of F&B control systems/IT and menu engineering to achieve consistent targeted GP's
- Assistance in due diligence and funding proposals for potential takeover of other restaurant businesses
- Successful in negotiating new finance deals with financial institutions to fund purchase of five restaurants.
- Instrumental in developing company standards manual and conducting induction and training programs for new management (handles follow up personal reviews after few weeks of joining).
- Recommended change of bankers to the company and has co-coordinated all aspects and timing of effective changeover.
- Controlled capital expenditure costs for new openings, refurbishments etc.

Oct 1997 to March 1998 Desert Express Ltd T/A Monte's, London

Exclusive luxury private members club, night club and cigar shop; T/O c£2.5m

Financial Controller reporting to the General Manager and the Owners Finance Director in Dubai. Brief was to take proactive role with the GM to improve company's performance and to establish effective control systems.

Improved performance significantly reducing food cost from 42% to 36% and beverage from 45% to 35%.

- Introduced new analyses to help heads of department to understand and measure performance.
- Redesigned stock control system using Fidelio to integrate with MICROS.

- Introduced automatic pre-printed cheques to enable stricter control and time saving for payables clerk to review and check prices and a new purchase order system.
- Prepared budgets, cash flow forecasts and the marketing plan.

Feb 1996 to Sep 1997 London Wine Bars Ltd.

Group of 6 wine bars and restaurants; T/O c£2.5m

Financial Controller/Group Accountant reporting to the Managing Director. Responsible for the finance function including daily/monthly financial and management accounts, implementing food and wine control system. Designed and implemented accounting systems and controls, also for payroll and analysis.

- Budgets and cash flow monitoring. Supervised accounts personnel. Regular communication with bankers and auditors. Senior involvement in the group's operations. Full preparation of statutory accounts. Prepared complete cash flows and placed funds on deposit accounts. Prepared studies for new acquisition opportunities.
- Having established operating controls and procedures, plans to expand through acquisition which have been promised were shelved. Inducted new, less senior accountant to continue role.

Dec 1990 to Feb 1996 Clubhouse Hotels Ltd., Brussels/London

Private group initially 3 hotels, Harewood Hotel, London (93 rooms), White House Hotel, Cheltenham (48 rooms), Clubhouse Hotel, Brussels (81 rooms)

(May 1994 to Feb 1996)

Group Financial Controller reporting to owner/Director in charge of finance, with full responsibility for reporting, internal controls, training and induction of hotel controllers. Self-accounting units. Produced detailed management accounts and key performance statistics. Considerable liaison with operational managers to assist with interpretation of results to improve profitability and efficiency. Heavily involved in analysis to support acquisition of further hotels internationally and divestment of UK units, including presentations to institutions with the Directors. Handled other administrative aspects including contracts, insurances and VAT/PAYE audits.

(Feb to May 1994)

Systems Management Accountant reporting to Director. Seconded to Brussels due to severe profitability problems within hotel. With GM had joint responsibility as Financial Controller for running the hotel. Improved cash flow reporting and control, set up systems and procedures, set targets for staff, updated budgets and established reporting to monitor forecast and performance. Gained extensive knowledge of European

accounting standards including knowledge of tax and local VAT. Instrumental in compiling the group's Systems Manual.

- (Dec 1990 to Feb 1994)** ***Financial Controller*** based at Harewood Hotel, London. Reported to Group Financial Controller, also managing some central overhead accounting functions, including external auditor liaison and control of cash flows. Implemented computerized control systems – Innsite front office and Contel back office systems. Used Multiplan and Lotus for management accounts, budgeting and variance analysis.
- Dec 1987 to Jan 1990** **Hatton National Bank Ltd**, Sri Lanka, largest private bank with 33 branches
Project Leader reporting to DP Manager with one other project leader who was also responsible for the system design, analysis and implementation of banking systems. Own objective involved the development of a fully integrated banking system running on Nixdorf's BNC computers. System to support techniques such as automatic teller machines and remote communication.
- Aug 1986 to Nov 1987** **Hybro Group of companies**, Sri Lanka, manufacturing textiles, jewellery, travel and insurance.
Systems Analyst reporting to FD. Responsible for the development of software for accounting, payroll, banking and interest posting systems. Designed and implemented a fully integrated general ledger system.
- Jul 1985 to Jul 1986** **Microtech Computer Bureau & Training Institute**, Sri Lanka
Analyst/Programmer – development of customized software, analysis, implementation, consultancy and training.