

REPORT SUBMITTED BY THE BOARD OF DIRECTORS OF MINOR HOTELS EUROPE & AMERICAS, S.A. TO THE GENERAL SHAREHOLDERS' MEETING REGARDING POINT EIGHT OF THE AGENDA

This Report is prepared in compliance with the provisions of article 529 decies, paragraph 5, of the Corporate Companies Act and is intended to justify the proposals for re-election and appointment of Directors of MINOR HOTELS EUROPE & AMERICAS, S.A. ("MHEA" or the "Company") that are submitted to the approval of the General Shareholders' Meeting under point eight of its Agenda, assessing for such purposes the competence, experience and merits of the people whose ratification is proposed to the Meeting.

By virtue of the foregoing, the Board's assessment of the competence, experience and merits of the following Non-Independent Directors:

- **Mr. Gonzalo Aguilar**, in view of the favorable Report formulated by the Appointments, Remuneration and Corporate Governance Committee, at its meeting on 12 May 2025, regarding the appointment of said Director, in accordance with article 529 decies Corporate Companies Act, regarding appointments of non independent Directors.
- **Mr. Kosin Chantikul**, in view of the favorable Report formulated by the Appointments, Remuneration and Corporate Governance Committee, at its meeting on 12 May 2025, regarding the re-election of said Director, in accordance with article 529 decies Corporate Companies Act, regarding appointments of non independent Directors.
- **Ms. Laia Lahoz Malpartida**, in view of the favorable Report formulated by the Appointments, Remuneration and Corporate Governance Committee, at its meeting on 12 May 2025, regarding the re-election oof said Director, in accordance with article 529 decies Corporate Companies Act, regarding appointments of non independent Directors.

Furthermore, this report contains information regarding identity, cv and category of directors, in compliance with 518.e) Corporate Companies Act.

I. APPOINTMENT

MR. GONZALO AGUILAR

(point 8.1 of the Agenda)

(a) Description of cv:

A graduate of the University of Phoenix with a degree in Business Administration and Finance, he has completed various programs in real estate economics and finance, asset management, and executive education at top-tier universities and business schools.

Gonzalo's distinguished hospitality career began in 1994 as a Restaurant Manager at the Denver Marriott Tech Center in Colorado, USA. Over the years, he ascended through various roles, achieving his first General Manager position in 2000. Gonzalo has since held several senior operations roles across the Americas and Europe, showcasing his vast operational expertise and deep understanding of the business.

With 30 years of experience at Marriott, he has contributed significantly to the company's record growth and profitability in the EMEA region as Chief Operating Officer. His tenure has seen major milestones, including the successful integration of AC Hotels post-acquisition by Marriott.

Gonzalo Aguilar, joins Minor Hotels Europe and Americas as CEO effective January 2025.

(b) Evaluation:

The Board considers that the curriculum and business career of Mr. Gonzalo Aguilar prove that he has the appropriate skills, experience and merits to perform the position of Director, for which reason his appointment is positively valued.

(c) Category:

Mr. Gonzalo Aguilar has the consideration as Executive Director, following article 529 duodecies Corporate Companies' Act.

II. RE-ELECTION

MR. KOSIN CHANTIKUL

(point 8.2 of the Agenda)

(a) Description of cv:

Holds a degree in Economics from Wesleyan University, USA (2000-2004) studied the Director Certification Program (DCP), and he was a member of the Thai Institute of Directors (IOD) (2014).

He began his career at Lehman Brothers, was an associate at Lehman Brothers Principal Transactions Group (until 2008) and subsequently at Nomura Asia Asset Finance (until 2010). In 2012 he was appointed Investments Director at Boutique Asset Management and between 2013 and 2015 he was Group Acquisitions Director for Minor International PCL. Since 2015, he has been responsible for the Minor Group's investments and acquisitions. He has led investments, strategic partnerships and mergers and acquisitions activities in the hospitality sectors on behalf of Minor International PCL and led transactions in Thailand, Indonesia, Malaysia, Vietnam, Cambodia, Australia, United Kingdom, Portugal, Spain, Brazil, Maldives, Seychelles, South Africa, Zambia, Botswana, Lesotho and Mozambique. He is currently Chief Investment Officer of Minor International.

(b) Evaluation:

The Board considers that Mr. Kosin Chantikul's curriculum and business career prove that he has the appropriate skills, experience and merits to perform the position of Director, for which reason his re-election is positively valued.

(c) Category

Mr. Kosin Chantikul has the consideration as Proprietary Director, following article 529 duodecies Corporate Companies' Act, considering that he represents NH's shareholder Minor International PCL, holding 94,132%.

MS. LAIA LAHOZ MALPARTIDA

(point 8.3 of the Agenda)

(a) Description of cv:

Graduated in Law from the Pompeu Fabra University, and Master in International Cooperation from the Autonomous University of Barcelona, she has extensive

professional experience in the areas of Mergers and Acquisitions, Asset Management and Legal.

She began her career at Garrigues Abogados, later entering the tourism sector in 2004, assuming responsibility for the Legal Department of Hesperia Hotels. Subsequently, she was General Director of Grupo Inversor Hesperia, becoming part of the Management Committee. In 2013, she was appointed SVP Portfolio Management of the Company, where she led the global asset management and rental negotiation strategy. Since 2017 he has been the Chief Assets and Development Officer of the Company, becoming part of the Management Committee and reporting directly to the CEO, leading the Company's asset strategy and responsibility for global development.

(b) Evaluation:

The Board considers that Ms. Laia Lahoz Malpartida's curriculum and business career prove that she has the appropriate skills, experience and merits to perform the position of Director, for which reason her re-election is positively valued.

(c) Category:

Ms. Laia Lahoz Malpartida has the consideration as Executive Director, following article 529 duodecies Corporate Companies' Act.

In line with this proposal for the appointment and re-election of MHEA directors, the Board of Directors will formulate as a proposed resolution, to be submitted for approval at the General Shareholders' Meeting under point seven of its Agenda, to increase the number of members of the Board of Directors, from ten to eleven directors, within the minimum and maximum limits established in the Articles of Association.

12 May, 2025