

**REPORT SUBMITTED BY THE NOMINATIONS, REMUNERATION AND CORPORATE GOVERNANCE COMMITTEE OF NH HOTEL GROUP, S.A. IN RELATION TO THE APPOINTMENT BY CO-OPTATION OF NON-INDEPENDENT DIRECTORS**

This Report is drawn up in compliance with the provisions of article 529 decies, paragraph six of Royal Legislative Decree 1/2010, of July 2<sup>nd</sup>, approving the Companies Act (Consolidating Act) for the purpose of justifying the proposal to ratify the appointment by co-optation of two non-independent Directors for consideration by the Board and subsequent submission to the General Meeting for ratification.

Accordingly, the evaluation of the Nominations, Remuneration and Corporate Governance Committee on each of the non-independent Directors whose appointment by co-optation is proposed, namely Mr. Kosin Chantikul and Ms. Beatriz Puente Ferreras, are included below.

**(i) Mr. KOSIN CHANTIKUL**

**(a) Profile:**

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

He started his career at Lehman Brothers, where he was an Associate at Lehman Brothers Principal Transactions Group (until 2008) and then at Nomura Asia Asset Finance (until 2010). In 2012 he was appointed Investment Director at Boutique Asset Management and between 2013 and 2015 he held the post of Acquisitions Director at Minor International PCL. Since 2015 he has been Vice President of Investments and Acquisitions for Minor.

He has led investments, strategic alliances and merger and acquisition activities in the hospitality sector on behalf of Minor International PCL and transactions completed in Thailand, Indonesia, Malaysia, , Vietnam, Cambodia, Australia, the United Kingdom, Portugal, Spain, Brazil, Maldives, Seychelles, South Africa, Zambia, Botswana, Lesotho and Mozambique.

**(b) Evaluation:**

The Nominations, Remuneration and Corporate Governance Committee, with the abstention of the Proprietary Director representing the shareholder Minor International PCL, member of this Committee, considers that the qualifications and experience of Mr. Kosin Chantikul show that he has the suitable skills, experience and merits to discharge the post of Proprietary Director, and reports favorably on the proposal of the Board of Directors.

**(ii) Ms. BEATRIZ PUENTE FERRERAS**

**(a) Profile:**

Ms. Beatriz Puente Ferreras has been Executive Managing Director of Finance and Administration of NH Hotel Group, S.A. since 2015. Before joining NH, she was CFO of AENA (2013-2015) where she was in charge of preparing and coordinating the company's privatization process and its IPO and leading the negotiation of its debt restructuring. Prior to that she was Financial Director (2007-2013) and Investor Relations and Corporate Development Director (2005-2007) at Vocento, S.A. and was responsible for preparing the company's IPO. Before Vocento, she worked at Citigroup Global Markets (Spain) as Vice-president of Investment Banking for the M&A division (2003-2004) and as an investment banking Associate for the Financial Institutions & LatAm area (2001-2003) in London and New York.

In 2018 she received the prize for Best CFO awarded by Institutional Investor in the Leisure & Hotels industry and in 2012 she received the Seeliger y Conde Talented Young Executives Award (Financial Management category).

Ms. Beatriz Puente Ferreras holds an MBA from JL Kellogg School of Management (Northwestern University) (1998-2000) as a Fulbright scholar and a degree in Business Sciences from Colegio Universitario de Estudios Financieros (CUNEF) (1995).

She is currently an Independent Director of Metrovacesa, S.A.

**(a) Evaluation:**

The Nominations, Remuneration and Corporate Governance Committee considers that the qualifications and experience of Ms Beatriz Puente Ferreras show that she has the suitable skills, experience and merits to discharge the post of Executive Director, and reports favorably on the proposal of the Board of Directors.

April 9<sup>th</sup>, 2019