

Pursuant to the provisions in article 227 of the consolidated text of the Spanish Stock Market Act, approved by Royal Legislative Decree 4/2015 of 23 October and its concordant provisions, NH Hotel Group, S.A. (hereinafter, “**NH Hotel Group**” or the “**Company**”) hereby notifies the following

### **OTHER RELEVANT INFORMATION**

The Board of Directors has adopted the resolution to call the Ordinary General Meeting of Shareholders of the Company for next June 30, 2021, in the terms that result from the announcement of the call that is attached.

The Proposals of Resolutions approved by the Board of Directors for submission to the General Shareholders' Meeting are also enclosed hereto. All the required documentation is available to shareholders from this date on the Company website ([www.nh-hotels.es](http://www.nh-hotels.es)).

Madrid, 27 May 2021.

Carlos Ulecia  
General Counsel and Secretary to the Board

## **NH HOTEL GROUP, S.A.**

### **ORDINARY GENERAL SHAREHOLDERS' MEETING**

The Board of Directors of this Company, hereby calls the shareholders to an Ordinary General Meeting of NH Hotel Group, S.A. (the "Company"), which will be held at 11 a.m. on 30<sup>th</sup> June 2021 on sole call.

In accordance with the provisions of Royal Decree-Law 34/2020, of November 17, on urgent measures to support business solvency and the energy sector, and in tax matters, the General Meeting will be held by exclusively telematic measures, is that is, without the physical presence of the shareholders and their representatives. In accordance with the provisions of the aforementioned precept, the meeting will be deemed to be held at the registered office, regardless of where the Chairman of the Board is located.

For the purposes of articles 173 and 516 of Royal Legislative Decree 1/2010, of 2 July, approving the Companies Act (Consolidating Act) (hereinafter, "Companies Act"), all shareholders are informed that this notice will also be published, among other media, on the Company's website, the address of which is [www.nh-hoteles.es](http://www.nh-hoteles.es), hereinafter, "Corporate Web".

The object of the General Meeting is to deliberate and resolve on the matters included in the following:

#### **AGENDA**

1. Examination and approval of the Individual and Consolidated Annual Accounts for the year 2020.
2. Examination and approval of the Individual and Consolidated Director's Report, for the year 2020, including the Annual Corporate Governance Report and the non financial report.
3. Examination and approval of the proposed application of results.
4. Approval of the management by the Board of Directors during 2020.
5. Appointment, reelection and ratification, as the case may be, of the following Directors:
  - 5.1 Reelection of the appointment of the Director Mr. William Ellwood Heinecke as Proprietary Director for a period of three years.
  - 5.2 Reelection of the appointment of the Director Mr. Emmanuel Jude Dillipraj Rajakarier as Proprietary Director for a period of three years.
  - 5.3 Reelection of the appointment of the Director Mr. Stephen Andrew Chojnacki as Proprietary Director for a period of three years.

- 5.4 Reelection of the appointment of the Director Mr. José María Cantero de Montes-Jovellar as Independent Director for a period of three years.
- 5.5. Reelection of the appointment of the Director Mr. Fernando Lacadena Azpeitia as Independent Director for a period of three years.
- 5.6. Ratification of the appointment of the Director Mr. Rufino Pérez Fernández, as Executive Director for a period of three years.
6. Share capital increase by way of a compensation of credits for an amount of EUR 107,000,000.00, through the issue of new ordinary shares of EUR 2 par value each and foreseeing the possibility of incomplete subscription. Delegation of powers to the Board of Directors, with powers to sub-delegate, to implement this resolution and to set those terms and conditions not provided for herein, as well as to amend article 5 of the Company's Bylaws.
7. Examination and approval, of the following amendments of articles 13, 18,19, 23, 33, 37, 42, 43, 47 y 48 of the By laws.
- 7.1 Amendment of the following articles included in Chapter Second of Title II of the By Laws regarding the shares: article 13 (“Outstanding payments”).
- 7.2 Amendment of the following articles included in Chapter One of Title III of the By Laws regarding General Shareholders Meetings: article 18 (“Classes of General Shareholders Meetings”), article 19 (“Competencies of the General Shareholders Meetings”) and article 23 (“Assistance Right”).
- 7.3 Amendment of the following articles included in Chapter Two of Title III of the By Laws regarding Board of Directors: article 33 (“Functions of the Board of Directors”), article 37 (“ of Removal of Directors”), article 42 (“Remuneration of members of the Board of Directors”), article 43 (“Duty of Loyalty”).
- 7.4 Amendment of the following articles included in Chapter Two of Title IV, Appointment, Reumeration and Corporate Governance Committee: article 47 (“Composition”).
- 7.5 Amendment of the following articles included in Chapter Three of Title IV, regarding Audit and Control Committee: article 48 (“Composition”).
8. Examination and approval of the following amendments of articles 5, 6 and 12 bis of the General Shareholders Meeting Regulation.
- 8.1. Amendment of the following articles included in Title II Classes and competences of the Shareholders Meeting: article 5 (“Competences of the General Shareholders Meeting”) and 6 (“Classes of the Shareholders Meeting”).
- 8.2 Include the following article included in Title IV regarding organization and constitution of Shareholders Meeting: article 12 bis (“Remote assistance”).

9. Authorization to the Board of Directors to buy own shares.
10. Approval of Remuneration Politics
11. Establishment of the amount of the annual remuneration of the Board of Directors and its Committees.
12. Consultative vote on the Annual Report on Directors' Remuneration.
13. Information of the approved amendments to the Board of Director's Regulation.
14. Delegation of faculties to formalize, clarify, interpret, remedy and execute the resolutions passed by the General Shareholders' Meeting.

### **EXCLUSIVELY REMOTE ASSISTANCE**

By virtue of the provisions of Royal Decree-Law 5/2021, of March 12, on extraordinary measures to support business solvency in response to the COVID-19 pandemic which modifies Royal Decree through its eighth final provision- Law 34/2020, of November 17, on urgent measures to support business solvency and the energy sector, and in tax matters, the Company's Board of Directors has agreed that attendance at the General Meeting be held exclusively by means of telematics, through the Corporate Website, with the aim of safeguarding the health and safety of shareholders, employees and other people involved in its preparation and celebration.

By virtue of the foregoing, shareholders and their representatives will be able to connect in real time and participate remotely, on the same day that the General Meeting is held, all in accordance with the provisions of the Law and the rules described below. Also available below in the "General Shareholders' Meeting" section of the Company's Corporate Website.

Shareholders and their representatives are reminded that they can exercise their rights to attend the General Meeting by voting remotely or by proxy, prior to holding it, all in accordance with the provisions of the Law and in the rules described below, also available in the "General Shareholders' Meeting" section of the Company's Corporate Website.

### **INTERVENTION OF A NOTARY PUBLIC AT THE MEETING**

The Board of Directors has agreed to require the presence of a Notary Public to draw up the minutes of the Meeting, in accordance with the provisions of article 203 and 521.3 b) of the Companies Act, and in relation to articles 101 and 103 of the Mercantile Registry Regulations.

The technical means so that the Chairman, Notary Public, Secretary and other Board Members may participate via video or audio conferencing shall be established where necessary.

## **SUPPLEMENT TO NOTICE AND SUBMISSION OF PROPOSALS**

In accordance with the provisions of articles 172 and 519 of the Companies Act, shareholders representing at least three percent of the share capital may request that a supplement to this notice be published including one or more items on the agenda, provided that the new items are accompanied by a justification or, as the case may be, by a justified proposal for resolution. This right must be exercised by giving formal notice that must be received by the company, NH Hotel Group, S.A., General Counsel's Office, C/ Santa Engracia 120, 28003 Madrid, within five days following publication of this notice. Shareholders representing the same percentage indicated above may, within the above-mentioned term of five days as of publication of this notice, submit founded proposals for resolutions on matters already included or that should be included in the agenda for the Meeting.

## **RIGHT TO INFORMATION**

In accordance with applicable legislation, it is hereby stated that as of the date of publication of this notice convening the meeting, shareholders are entitled to examine and obtain at the Company's registered office, or request that the Company send them, immediately and free of charge, the following documents:

- I. In relation to matters submitted to the General Meeting on a decisive basis:
  1. Annual Accounts and Directors' Reports, of both the Company and its consolidated Group, including non-finance information and Annual Corporate Governance Report, per reference, regarding fiscal year 2020 and Auditor's Report issued by the auditor of the Company and its group.
  2. Report issued by the Appointments, Remuneration and Corporate Governance Commission with respect to the reelection and ratification of appointment of non-independent Directors.
  3. Proposal report of Appointments, Remuneration and Corporate Governance Commission regarding reelection of independent Directors.
  4. Professional profile and report issued by the Board of Directors evaluating the competence, experience and merits of the Directors whose appointments are reelected and ratified.
  5. Report of Board of Directors regarding point 6 of Agenda.
  6. Certificate issued by external auditor according to article 301.3 Company's Corporate Act.
  7. Report of the Board of Directors regarding proposal of amendments of By Laws.
  8. Proposed By Laws with mark-up changes.

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9. Report of the Board of Directors regarding proposal of amendments of Shareholders' Meeting Regulation.
  10. Proposed Shareholders' Meeting Regulation with mark-up changes.
  11. Remuneration Policy
  12. Report of Appointments, Remuneration and Corporate Governance Commission regarding Remuneration Policy in compliance with article 529 novodecies Corporate Company's Act.
- II. In relation to matters submitted to the General Meeting on an informative basis or for a consultative vote:
13. Annual Report on Directors' Remuneration.
  14. Board of Director's Regulation approved by the Board of Directors on 22<sup>nd</sup> December 2020 and its justifying report.
- III. In relation to other documentation made available to the shareholders prior to holding the General Meeting:
15. This notice.
  16. The full text of the Proposed Resolutions formulated by the Board of Directors in relation to each of the items of the agenda included in the notice, to be submitted to the Meeting.
  17. Annual Corporate Governance Report for 2020.
  18. Annual Report of the Audit and Control Committee for 2020, including reference to related-party operations.
  19. Annual Report of the Appointments, Remuneration and Corporate Governance Committee for 2020.
  20. Sustainable Business Report, including non finance information.
  21. Forms to be used for proxy and remote voting.
  22. The total number of shares and voting rights on the date of the notice.
  23. Report on the auditor's independence.

The documents listed above will be accessible electronically, through the Company's website ([www.nh-hoteles.es](http://www.nh-hoteles.es)), hereinafter the Corporate Website, where this notice has been duly published.

In accordance with the provisions of articles 197 and 520 of the Companies Act, until the fifth day prior to the date set for the meeting to be held on first call, shareholders may request the information or clarifications they consider necessary, or submit the questions they consider pertinent, on the matters included in the Agenda for the Meeting, or in respect of any information accessible to the public that the Company has provided to the National Securities Market Commission since the immediately preceding General Shareholders' Meeting was held and relating to the auditor's reports.

Pursuant to the provisions of article 539 of the Companies Act, the Company has set up on its Corporate Website an Electronic Shareholders' Forum, to which both individual shareholders and any voluntary associations created may access, with proper safeguards. The content of the rules for the operation of the Electronic Shareholders' Forum may be consulted on the Company's Corporate Website.

Attendees at the meeting are informed that on the date and time indicated for holding the Meeting, it will be streamed live on the Company's website ([www.nh-hoteles.es](http://www.nh-hoteles.es)).

## **GENERAL CONSIDERATIONS:**

### **(I) RIGHT TO ATTEND AND VOTE**

Holders of one or more shares, registered in their name in the corresponding record of book entries five days prior to the day on which the Meeting is to be held, and who provide evidence of this through the pertinent attendance card or certificate issued by any of the participating entities in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A., or in any other form admitted by ruling legislation, may attend the General Meeting. Each share entitles the holder thereof to one vote at the Meeting.

The Annual General Meeting will be retransmitted in any case through the Company's Corporate Website.

### **(II) RIGHT OF REPRESENTATION**

Any shareholder who is entitled to attend the General Meeting may nominate another person to represent him or her at the meeting, even if that person is not a shareholder. The representation must be conferred in the terms and with the scope established by law, in writing, and specifically for each Meeting.

Representation may also be granted through remote communication channels (by post or electronically), duly guaranteeing the identity of the represented shareholder and the representative. Representation granted through electronic means will be valid when the electronic document conferring it incorporates the recognized electronic signature used by the represented shareholder, or other kind of signature that provides sufficient guarantees of authenticity and identification of the shareholder conferring representation and complies with the other requirements established in ruling legal provisions from time to time.

In general, the document setting out representations will include the identification of the person attending the Meeting in the shareholder's place, who must identify himself or

herself adequately on the day of the Meeting.

Documents setting out delegations for the General Meeting will reflect instructions on how to vote, it being understood that if no express instructions are given, the representative will vote in favour of the proposed resolutions formulated by the Board of Directors on items included in the agenda.

If there are no voting instructions because the General Meeting is going to resolve on matters that were not included in the agenda and, therefore, were not known by the represented shareholder on the date of delegation, and may be put to the vote at the Meeting, the representative must cast the vote as he/she considers most appropriate, with due regard to the company's interests. The same shall apply when the corresponding proposal or proposals submitted to the General Meeting for its decision have not been formulated by the Board of Directors.

If the representation or delegation document does not indicate the specific person on whom the shareholder confers representation, it shall be understood that it has been granted to the Chairman of the Meeting, or to the person designated by him.

Representation may be revoked at any time. The attendance of the represented shareholder in person at the Meeting shall be considered to constitute revocation.

In the event of a public request for representation, the provisions of applicable ruling legislation shall be observed. In particular, the document recording the power of representation must contain the agenda or include it as an attachment, as well as the request for instructions to exercise the right to vote and the indication of how the representative will vote if no precise instructions are given. In such cases, the director or the person who obtains the representation may not exercise the voting right corresponding to the represented shares on those items of the agenda in which he or she has a conflict of interest and, in any case, on decisions relating to (i) his or her appointment or ratification, removal, separation or dismissal as a director, (ii) exercising the corporate liability action against him or her and (iii) the approval or ratification of operations between the Company and the director in question, companies controlled by him or her or that he or she represents or persons acting on his or her behalf.

To provide for the possibility that a conflict may exist, representation may be conferred on a subsidiary basis to a member of the Board or the Secretary of the Board of Directors, at the choice of the Chairman of the Meeting.

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, the directors will be in a situation of conflict of interest in relation to items 4 and 11 of the Agenda. Directors whose appointments are to be ratified under item 5 of the Agenda are also in a situation of conflict of interest. The directors may also incur in a conflict of interest in relation to any proposed resolutions formulated on matters not included in the Agenda, if they refer, among other circumstances, to their revocation as director or the seeking of liabilities.

**PROCEDURE FOR CONFERRING REPRESENTATION AND EXERCISING THE VOTING RIGHT THROUGH REMOTE COMMUNICATION MEDIA**



All shareholders entitled to attend may exercise the vote and/or delegation in relation to the items of the agenda for the General Meeting using remote means of communication between the 15<sup>th</sup> June 2021 and 24.00 hours on 25<sup>th</sup> June 2021.

## **1. Representation through remote communication media**

Notwithstanding the conditions mentioned below, with regard to representation you are referred to the contents of the preceding section of this notice, entitled “Representation”, and the provisions of article 24 of the Articles of Association and article 13 of the General Meeting Regulations.

In general, the documents recording representations will include the identification of the person who will attend in the shareholder’s place, who must identify himself/herself adequately on the day of the Meeting. In the case of shareholders that are legal entities, the Company reserves the right to require evidence of the sufficiency and current validity of the power of the natural person who acts in representation of the shareholder.

The representative may hold representation of more than one shareholder, with no limitation as to the number of represented shareholders, and may cast different votes according to the instructions given by each shareholder. If instructions have been given by the represented shareholder, the representative will cast the vote in accordance therewith.

The empowerment to represent may be recorded:

### **(i) By delivery, postal correspondence or email**

Representation will be granted by completing the section included for that purpose on the attendance card provided by the depositary entity or the card that the Company makes available to shareholders through its Corporate Website in the section relating to the General Shareholders’ Meeting.

The shareholder granting representation must notify the designated representative of the representation conferred on him/her and, as the case may be, the voting instructions.

The card, duly completed and signed by hand, must be delivered by postal correspondence or delivered by hand to the registered office (NH Hotel Group, S.A., C/Santa Engracia 120, 28003 Madrid, for the attention of the General Counsel’s Office), as well as per email to the following address: [investor.relations@nh-hotels.com](mailto:investor.relations@nh-hotels.com), together with a photocopy of the official document attesting to the shareholder’s identity.

### **(ii) Using electronic means:**

Under the provisions of articles 184 and 522 of the Companies Act, shareholders with the right to attend the Meeting may delegate a shareholder or any other (natural or legal) person to represent them using electronic remote communication media, following for that purpose the rules and instructions provided in this regard in the “Ordinary General Meeting 2021” section of the Corporate Website. For the purposes of guaranteeing suitably the authenticity and integrity of electronic communications, it will be necessary to have:

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- (i) a recognized and not revoked electronic certificate in the terms established in Electronic Signature Act 59/2003, of 19 December, valid and issued by the Spanish Public Certifying Authority (CERES) which depends on the public body FNMT-RCM (*Fábrica Nacional de Moneda y Timbre y Real Casa de la Moneda* – the National Mint), or
- (ii) Electronic ID-Card

With regard to the representation granted to financial intermediary, the provisions established in this regard by article 524 of the Companies Act shall apply.

## **2. Voting through remote communication media**

As in the case of representation, shareholders may exercise their voting rights at the General Meeting using the following means:

- (i) By delivery, postal correspondence or email:

To exercise the remote voting right using such means, the shareholder must send the card obtained from the Company and available on the Corporate Website or complete the hard copy of the attendance card issued by the IBERCLEAR participating entity where that shareholder's shares are deposited, and deliver it to the Company's registered office for the attention of the General Secretary' Office, duly completed and signed in the space reserved for the vote or sending it per email to the following address [investor.relations@nh-hotels.com](mailto:investor.relations@nh-hotels.com).

- (ii) Electronic media:

Under the provisions of articles 189, paragraphs 2 and 3, and 182 of the Companies Act, shareholders with the right to attend the General Meeting may also exercise their voting right using electronic media, following the rules and instructions provided in this regard in the "Ordinary General Meeting 2021" section of the Corporate Website. For the purposes of guaranteeing suitably the authenticity and integrity of electronic communications, it will be necessary to have:

- (i) a recognized and non revoked electronic certificate in the terms established in Electronic Signature Act 59/2003, of 19 December, valid and issued by the Spanish Public Certifying Authority (CERES) which depends on the public body FNMT-RCM (*Fábrica Nacional de Moneda y Timbre y Real Casa de la Moneda* – the National Mint), or
- (ii) Electronic ID-Card.

Shareholders who cast their vote in the terms indicated above shall be considered present for the purposes of determining whether the Meeting has a quorum. A vote cast using remote means may only be rendered void (i) by the express subsequent revocation using the same means as was used to cast the vote within the term established for that purpose, (ii) by the attendance at the meeting of the shareholder who cast the vote or (iii) by the sale of the shares granting the voting right, which comes to the Company's knowledge at least five days before the date set for holding the Meeting.

## **REMOTE ASISTANCE AND VOTING BY ELECTRONIC MEANS DURING**

## THE SHAREHOLDERS MEETING

In compliance with Final Disposition number 8 of Royal Decree Act 5/2021, of 12nd Marzo, and articles 182 and 182 bis of Company's Act, shareholders can participate in the Annual General Meeting through electronic online means, accessing through the Company's Corporate Website.

### 1. Remote attendance by electronic means

The assistance to the Annual General Meeting can be done by electronic means allowing real time connection with the location taking place the meeting. Shareholders who wish to assist via electronic means may do so on the Company's Corporate Web site in the area dedicated to the Annual General Meeting, remote attendance section, as from 8 a.m. of the date of the meeting (i.e. the 30th June 2021).

Shareholders who wish to attend by telematic means the meeting need to register until 10.45 a.m. at the latest on the day of the meeting in order to identify themselves by virtue of one of the following means:

- i) the Spanish Electronic National Identification document, or
- ii) a recognised valid and in force digital certificate in accordance with that provided for in Law 59/2003 on Electronic Signatures.

As from their registering and until the Chairman of the Annual Shareholders Meeting commences the phase of intervention, the shareholder or its representative, through the online channels available in the Corporate Website, under the remote attendance section, can intervene or request the information or clarification that they deem necessary with regard to the points included in the Agenda.

In addition, during the Annual General Meeting and until the commencement of voting, the shareholders or their representatives, through the online channels available in the Corporate Website, can propose agreements regarding points of the Agenda not previously foreseen, in those case expressly permitted by law.

Any shareholder or its representative assisting telematically that wish to inform the Notary about exiting the meeting, can do so by sending an online communication through the only channels available in the Corporate Website under remote attendance section. Once expressly notified to the Notary its decision to exiting the meeting, shall not be able to participate in the meeting and any ulterior performance shall be not accepted.

Shareholders, being legal entities, can register and assist by electronic means by, acceding with its electronic certification for legal entities, or designating an attorney for completing the registering process on its name and behalf. For the latter case, the shareholder would need to provide to the Company duly powers of attorney enabling attorney to assist and vote on the shareholder's behalf, together with the assistance card that identifies the entity as the Company's shareholders, duly completed, together with the ID Card of the attorney to the following email address [investor.relations@nh-hotels.com](mailto:investor.relations@nh-hotels.com), until 24h before the commencement of the meeting. Once the documentation submitted has been verified, the attorney shall received confirmation for him to register and attend the meeting by telematic means, complying with the requirements set forth

above. The representation shall be presumed to exist until the company has not informed the Company about its revocation.

The representative of a shareholder, being natural person, shall follow the same procedure and shall send previously copy of the ID Card or Passport, together with the assistance card of the shareholder, duly filled out and signed, to send to the following email address [investor.relations@nh-hotels.com](mailto:investor.relations@nh-hotels.com), until 24h in advance of the day of celebration of the General Meeting.

Remote attendance at the Meeting by a shareholder who had delegated or previously voted by distance, regardless of the means used to cast the vote, will invalidate said delegation or vote.

## **2. Remote Voting by electronic means**

Shareholders or their representatives taking part in the Meeting remotely may vote using the method set up for remote attendance in the Company's web page, accessing the area concerning the Ordinary General Shareholders' Meeting, remote attendance section, once duly registered until such time as voting begins.

In accordance with the provisions of article 41 of RDL 8/2020, the mechanism for voting remotely is equipped with sufficient guarantees for the authentication and identification of shareholders exercising their voting rights.

The guarantees which the Board of Directors considers to be adequate to ensure the authentication and identification of shareholders exercising their voting rights are (i) the recognised electronic signature and the advanced electronic signature, in the terms provided in Law 59/2003, of 19 December, concerning electronic signatures, provided they are based on a recognised electronic certificate that has not been revoked and that was issued by the Spanish Public Certification Authority (Autoridad Pública de Certificación Española – CERES), dependent upon the National Mint (Fábrica Nacional de Moneda y Timbre) an electronic signature that meets the aforementioned requirements and are identified by that means, and (ii) electronic Identity Document (DNIe), may cast their vote in relation to the matters on the Meeting Agenda by means of the Company's web page, accessing the area concerning the Ordinary General Shareholders' Meeting, remote attendance section, and following the procedure outlined therein.

Shareholders wishing to vote remotely must indicate how they wish to vote on each of the items on the Agenda. If, in relation to any of the items on the Agenda, the shareholder does not indicate how they wish to vote, that shareholder will be understood to be voting in favour of the Board of Directors' proposals concerning the matters included in the Agenda which the Board of Directors has compiled.

Shareholders or their representatives exercising their right for information Will be answered during the meeting or within 7 days after the Shareholders' meeting.

In all matters not expressly regulated by this announcement, the same regulations provided in the Regulations of the General Shareholders' Meeting in connection with voting and adopting resolutions shall apply to shareholders attending the Meeting remotely as apply to shareholders attending the meeting in person.

## **PERSONAL DATA PROTECTION**

The personal data that shareholders provide to the Company in order to exercise their rights of attendance, delegation and to vote at the General Meeting or provided by the banking institutions and stock companies and agencies where such shareholders have deposited their shares, through the entity legally authorized to keep the record of book entries, Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR), will be processed (and included in a file for which the Company is the data controller) for the purpose of handling the development, compliance and control of the shareholding relationship with regard to convening and holding the General Meeting. Shareholders will have the possibility of exercising their right of access, rectification, cancellation and objection in accordance with the provisions of Personal Data Protection Act 3/2018, 5 december de Protección de Datos Personales y garantía de los derechos digitales, by writing to the Company's registered office, C/ Santa Engracia 120, edificio central, 28003 Madrid, for the attention of General Secretary.

Carlos Ulecia  
General Counsel and Secretary of the Board of Directors

27<sup>th</sup> May 2021

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**RESOLUTIONS PROPOSED  
BY THE BOARD OF DIRECTORS  
ORDINARY GENERAL SHAREHOLDERS' MEETING  
NH HOTEL GROUP, S.A.**

**30<sup>TH</sup> JUNE 2021**

**ITEM ONE OF THE AGENDA**

**Examination and approval of the Individual and Consolidated Annual Accounts for the year 2020**

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**PROPOSED RESOLUTION:**

To approve the Individual Annual Accounts of the Company (Balance Sheet, Income Statement, Statement of Changes in Equity, Cash Flow Statement and Notes to the Accounts) and the Consolidated Annual Accounts of the group of which the Company is the parent company for the year ended 31 December 2020.

## **ITEM TWO OF THE AGENDA**

**Examination and approval of the Individual and Consolidated Director's Report, for the year 2020, including Corporate Governance Report and the non financial report**

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### **PROPOSED RESOLUTION:**

To approve the Company's individual Directors' Report and the consolidated Directors' Report of the group of which the Company is the parent company for the year ended 31 December 2020, including per reference, the Corporate Governance Report and the non financial report



### **ITEM THREE OF THE AGENDA**

#### **Examination and approval of the proposed application of results.**

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##### **PROPOSED RESOLUTION:**

To approve the proposed application of results regarding fiscal year 2020, in the amount of 226.163.699,36 euros entirely destined to “Negative results of previous fiscal years”.

**ITEM FOUR OF THE AGENDA**

**Approval of the management by the Board of Directors during 2020.**

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PROPOSED RESOLUTION:

To approve the management by the Board of Directors during the year ended 31 December 2020.

## **ITEM FIVE OF THE AGENDA**

### **Appointment, reelection and ratification, as the case may be, of Directors**

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#### **PROPOSED RESOLUTION:**

Appointment, reelection and ratification, as the case may be, of the following Directors:

5.1 Reelection of the appointment of the Director Mr. William Ellwood Heinecke as Proprietary Director for a period of three years.

5.2 Reelection of the appointment of the Director Mr. Emmanuel Jude Dillipraj Rajakarier as Proprietary Director for a period of three years.

5.3 Reelection of the appointment of the Director Mr. Stephen Andrew Chojnacki as Proprietary Director for a period of three years.

5.4 Reelection of the appointment of the Director Mr. José María Cantero de Montes-Jovellar as Independent Director for a period of three years.

5.5. Reelection of the appointment of the Director Mr. Fernando Lacadena Azpeitia as Independent Director for a period of three years.

5.6 Ratification of the appointment of the Director Mr. Rufino Pérez Fernández, as Executive Director for a period of three years.

## ITEM SIX OF THE AGENDA

**Share capital increase by way of a compensation of credits for an amount of EUR 107,000,000.00, through the issue of new ordinary shares of EUR 2 par value each and foreseeing the possibility of incomplete subscription. Delegation of powers to the Board of Directors, with powers to sub-delegate, to implement this resolution and to set those terms and conditions no provided for herein, as well as to amend article 5 of the Company's Bylaws**

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### PROPOSED RESOLUTION:

It is proposed to increase the share capital of the Company by way of a compensation of the credit held by the majority shareholder of the Company vis-à-vis NH Hotel Group, S.A. ("**NH**" or the "**Company**") indicated below, by an effective amount (nominal plus issue premium) of up to EUR 107,000,000, foreseeing, as indicated in section 6 of this resolution, the possibility of an incomplete subscription, through the issuance and putting into circulation of new ordinary shares of the same class, series and par value as those currently outstanding (the "**New Shares**" and the "**Capital Increase**", respectively).

It will correspond to the Board of Directors of the Company, or to whom it decides to substitute or delegate this power, to determine: (i) the nominal amount of the capital increase and the number of ordinary shares to be issued, which will be a maximum of EUR 107,000,000 and 53,500,000 shares, respectively; and (ii) the issue price of the New Shares and, in particular, the amount of the issue premium that, if applicable, is determined for each New Share.

For clarification purposes, it is indicated that the maximums referred to in point (i) above assume that the amount corresponding to the issue premium that, if applicable, will be set is zero since, in any case and without prejudice to the possibility of an incomplete subscription, in accordance with article 297.1.a) of the Spanish Companies Act, the effective amount (nominal plus premium) of the Capital Increase that is hereby approved has been set by this Ordinary General Shareholders' Meeting of NH at EUR 107,000,000.

Likewise, it is expressly approved to delegate to the Company's Board of Directors the power not to execute this resolution if, in its opinion, there are circumstances that make it inadvisable or impede its execution.

The par value and the issue premium corresponding to the New Shares will be fully paid up by offsetting the credit held by the majority shareholder against the Company indicated below.

### **2. Subscription and payment of the New Shares**

The New Shares may be subscribed and fully paid up by MHG Continental Holding (Singapore) Pte Ltd, a subsidiary of Minor International Public Company Limited, as the creditor of the Company under the loan listed below, or by those

who have replaced it prior to the execution of this resolution and have notified the Company of such replamente (the "**Creditor**"), at the issue price finally determined by the Board of Directors.

<b>CREDIT</b>		
<b>Creditor</b>	<b>Loan</b>	<b>Amount</b>
MHG Continental Holding (Singapore) Pte Ltd	Convertible unsecured subordinated loan signed by the Company and the Creditor on May 12, 2021	107,000,000 €

The par value and the issue premium of the New Shares will be fully paid up once the compensation of the credit indicated in the previous table subject to the capitalization is executed, which will be automatically extinguished in the amount compensated as a result of the execution of the Capital Increase.

This credit will comply, at the time of its compensation, with the requirements for the capitalization of credits established in article 301 of the Capital Companies Law, as established in the report of the Board of Directors prepared for this purpose. Compliance with the requirements of the aforementioned article 301 for the capitalization of credits will be confirmed in the certification issued as a special report on the occasion of the call for the General Meeting by the auditor of the Company's account, PricewaterhouseCoopers Auditores, S.L., which will be completed with an additional certification that will be issued when the aforementioned requirements are met.

Likewise, it is stated that the shares of the Company previously issued are fully paid up.

### **3. Absence of pre-emptive subscription rights**

There will be no pre-emptive subscription right over the New Shares, in accordance with the provisions of article 304 of the Capital Companies Law.

### **4. Representation of the New Shares**

The New Shares will be represented in book-entry form, the accounting records of which are attributed to the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) and its participating entities in the terms and conditions provided for in the applicable regulation at any given time.

### **5. Rights of the New Shares**

The New Shares will grant their holders the same political and economic rights as the shares of the Company currently outstanding as of the date on which the Company declares the Capital Increase subscribed and paid up and the New Shares are registered in their name in the corresponding accounting records. In particular, with regard to economic rights, the New Shares will give the right to dividends, on account or definitive, which are distributed since that date.

## **6. Incomplete subscription**

In accordance with the provisions of article 507 of the Spanish Companies Act, if the Capital Increase is not entirely subscribed at the end of the subscription period, the share capital will be increased in the amount effectively subscribed, with no effect on the rest.

## **7. Execution of the Capital Increase**

Under the provisions of article 297.1.a) of the Capital Companies Law, the Board of Directors or, by substitution, the Chairman of the Board of Directors, Mr. Alfredo Fernández Agras, the Chief Executive Officer, Mr. Ramón Aragonés Marín and the non-director Secretary of the Board of Directors, Mr. Carlos Ulecia Palacios, will declare the Capital Increase to be subscribed and paid up, totally or partially, and, therefore, closed, establishing the conditions thereof as to all matter not provided for in this agreement.

Likewise, the persons referred to in the preceding paragraph must determine the date on which the resolution must be executed within a maximum period of one year from the date of approval by the General Meeting. After the one year has elapsed without the Capital Increase being executed, the resolution will cease to have effect.

Likewise, the Board of Directors is empowered, with express authority to sub-delegate to the Chairman of the Board of Directors, the Chief Executive Officer and the non-director Secretary of the Board of Directors, not to execute the Capital Increase if, in his opinion, there are circumstances that make it inadvisable or prevent its execution in accordance with the corporate interest.

## **8. Amendment of the Bylaws**

Once the New Shares that are finally issued are paid up, in accordance with the provisions of the previous sections, the Board of Directors (or, by substitution, the person empowered to do so in accordance with this resolution) will declare the Capital Increase subscribed and paid up, totally or partially, and therefore closed.

As a result of the Capital Increase, it is resolved to amend article 5 of the Company Bylaws, delegating its final wording in favor of the persons indicated in section 10 below, which must be carried out once the subscription and disbursement of the Capital Increase have been verified..

## **9. Application for admission to official trading**

It is resolved to request the admission to trading of the New Shares on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges (the “**Stock Exchanges**”), through the Stock Market Interconnection System (Mercado Continuo), as well as take the steps and actions that may be necessary before the competent bodies of the Stock Exchanges, expressly stating the Company’s submission to the rules that are now in force or may be issued regarding stock exchange matters and,

especially, on trading, listing and delisting.

## **10. Delegation of authority for the execution and formalization of the previous agreements**

Without prejudice to any other delegation of authority that may correspond to the following persons, it is resolved to authorise the Board of Directors, as broadly as required by Law, with express authority to sub-delegate to the Chairman of the Board of Directors, Mr. Alfredo Fernández Agras, the Chief Executive Officer, Mr. Ramón Aragonés Marín and the non-director Secretary of the Board of Directors, Mr. Carlos Ulecia Palacios, so that any of them without distinction, can perform as many acts and grant as many public and private documents as appropriate in relation to this resolution, with express powers of clarification, interpretation, rectification and substitution. In particular, and for illustrative purposes only, any of the aforementioned persons may carry out the following actions:

- a) Expand and develop this resolution, setting the terms and conditions of the issuance in all matters not provided for in this resolution. In particular, by way of illustration and not limitation, allot the New Shares to be subscribed by the Creditor, determine the final amount of the Capital Increase after subscription, the term, form, conditions and procedure for the subscription and disbursement and, in general, any other circumstances necessary to carry out the increase and the issuance of shares in the context of the compensation of the aforementioned credit.
- b) If necessary, draft, subscribe and file, in the language or languages deemed most convenient, the share registration document, the securities note on the new shares and the summary —or any other equivalent document— before the National Securities Market Commission or any other authorities, in compliance with the provisions of the applicable regulations on the securities market, developing where appropriate the provisions of this resolution, setting the terms and conditions in everything not provided in this resolution and assuming on behalf of the Company, the responsibility of the content of the aforementioned documents, as well as drafting, subscribing and filing any supplements that may be necessary or convenient, requesting their verification, approval and / or registration before the relevant administrative authorities and, in particular , before the aforementioned Commission

Take any action, make any declaration or deal with anything before the National Securities Market Commission, the Governing Companies of the Stock Exchanges, the Stock Exchange Company, Iberclear and any other body, entity or registry, public or private, national or foreign, in order to obtain the authorization, verification and subsequent execution of the Capital Increase, as well as for the effective admission to listing of New Shares on the Stock Exchanges and on other regulated or non-regulated markets.

- c) Draft, sign and execute any public and private documents that may be necessary and carry out any action in any jurisdiction in relation to the

Capital Increase; request the listing of the New Shares, and carry out any action, make any declaration or deal with anything before the competent authorities of any national or foreign jurisdictions.

- d) Resolve not to execute this resolution if, in its opinion, there are circumstances that make it inadvisable or prevent its execution in accordance with the corporate interest.
- e) Negotiate, agree and, where appropriate, execute in the terms it deems most appropriate, any public or private documents that may be necessary in accordance with the usual practice of this type of operations, including contracts and agreements that are necessary or convenient for the success of the share capital increase. Any actions carried out prior to the date of this resolution in relation to the matters indicated in this paragraph, as well as the documents or contracts signed for this purpose, either by any of the persons authorised by virtue of this agreement or by other members of the Company (including, without limitation, those of the Company's Financial Department), are expressly ratified by this resolution.
- f) Draft and publish whatever announcements may be necessary or convenient.
- g) Set the date and declare the Capital Increase executed, issuing and putting into circulation the New Shares that have been subscribed and paid up, as well as redrafting article 5 of the Company Bylaws relating to the share capital, leaving without effect the part of said capital increase that has not been subscribed and paid up in the established terms.
- h) Request the registration of the New Shares in Iberclear's accounting records.
- i) Draft, subscribe, grant and, where appropriate, certify any type of document, among others, those relating to the subscription of the New Shares.
- j) In general, carry out whatever actions are necessary or merely convenient for the successful and complete registration in the Mercantile Registry of the Capital Increase, including the execution of any public and private documents that may be required or convenient in relation to this resolutions, regardless of their nature (complementing, rectifying, amending or any other), and develop any item of the registration document, the securities note of the shares or the summary not included in this resolution, including the adjustment of the content of the aforementioned resolution to satisfy the requests, formal or informal, of the National Securities Market Commission.



## ITEM SEVEN OF THE AGENDA

### Examination and approval of the amendments of articles 13, 18, 19, 23, 33, 37, 42, 43, 47 and 48 of the the By-laws of the Company, with its corresponding inclusion in the refunded text

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#### PROPOSED RESOLUTION:

Examination and approval, of the following amendments of articles of the By-laws in order to adapt their content to the provisions of the Code of Good Governance of Listed Companies, in its new wording after the agreed reform by the CNMV on June 26, 2020, as well as Law 5/2021, of April 12, which modifies the revised text of the Corporate Companies Act, approved by Royal Legislative Decree 1/2010, of July 2, and other financial regulations, regarding the promotion of long-term involvement of shareholders in listed companies.

- 7.1 Amendment of the following articles included in Chapter Second of Title II of the By Laws regarding Shares: article 13 (“Outstanding payments”), as follows:

**“Article 13. Outstanding payments**

[...]

*6.- When it is necessary to proceed to sell the shares, the disposal will be verified by a member of the regulated market domiciled in Spain on which they are listed for trading and shall entail, as the case may be, the replacement of the original share certificate by a duplicate. If the Company’s shares cease to be traded on regulated market domiciled in Spain, the sale of the shares shall be carried out by public auction held in the presence of a Notary Public. No prior notice or any other formality shall be required in order to proceed with the sale. [...]*

- 7.2 Amendment of the following articles included in Chapter One of Title III of the By Laws regarding General Shareholders Meetings: article 18 (“Classes of General Shareholders Meetings”), 19 (“Competencies of the General Shareholders Meetings”) and article 23 (“Assistance Right”), as follows:

**“Article 18.- Types of Meetings**

[...]

*6.- The General Meetings, both ordinary and extraordinary, may be held partially or exclusively electronically, as long as the requirements set forth in the legal provisions, these Bylaws, as well as the Regulations of the Meeting and the text of the corresponding call are met.*

**“Article 19.- Competence of the Meeting**

[...]

*It is the competence of the General Meeting to deliberate and resolve, among others, on the following matters:*

[...]

t) The approval of related-party transactions, the amount of which is equal to or greater than 10% of the company's assets [...]"

**Article 23.- Right of Attendance**

[...]

3. The calling of meetings to be held without physical attendance is expressly authorized. The holding of the meeting partially or exclusively online will be subject in any case to the identity and legitimacy of the shareholders and their representatives being duly guaranteed and that all attendees can effectively participate in the meeting by means of appropriate remote communication means. The announcement of the call will inform of the procedures and procedures to be followed for the registration and formation of the list of attendees, for the exercise by these of their rights and for the adequate reflection in the minutes of the development of the Meeting.

The exclusively telematic Meeting will be deemed to be held at the registered office regardless of where the Chairman of the Meeting is.

In all matters not foreseen regarding the holding of exclusively telematic meetings, the provisions of the applicable legislation, the provisions of the General Meeting Regulations and the text of the corresponding call, will be followed."

- 7.3 Amendment of the following articles included in Chapter Two of Title III of the By Laws regarding Board of Directois: article 33 ("Functions of the Board of Directors"), article 37 ("Removal of Directors"), article 42 ("Remuneration of members of the Board of Directors"), article 43 ("Duty of Loyalty"), as follows:

**"Article 33. Duties of the Board of Directors**

[...]

To that end, the full Board reserves the competence to approve:

[...]

b) The following decisions:

i) The remuneration of the Directors, and, in the case of executive directors, the additional remuneration for their executive duties and other conditions that their contracts must respect;

iii) The financial and non financial information which, as a listed company, the company must publish on a regular basis;

iv) Investments or all kind of operations which, due to the high amount or special characteristics thereof, are of a strategic nature, unless approval of such operations corresponds to the General Meeting;

v) The creation or acquisition of shareholdings in entities with a special purpose or domiciled in countries or territories that are considered to be tax havens, and any other transactions or operations of a similar nature that, due to their complexity, may be detrimental to the group's transparency.

c) The operations that the Company or its depending companies carries out with Board members, shareholders holding 10% or more of the voting rights or represented on the Board or with any other persons to be considered related parties, in accordance with the applicable regulations ("Related-Party Operations"), except that such approval is reserved to the competence of the Shareholders Meeting or when approval of the Board is not required because it has been established by applicable legislation or the internal regulations of the Company.

The following transaction won't have the consideration of related operations:

(i) those carried out between the company and its wholly-owned subsidiaries;  
(ii) those carried out by the company with its subsidiaries or investees, provided that no other party related to the former has interests in such subsidiaries or investees;

(iii) contracts for executive directors and senior managers

2. The faculties reserved by law or the Articles of Association exclusively to the Board, and any others necessary for responsible exercising of its basic function of supervision and control may not be delegated.

Specifically, the following faculties may not be delegated under any circumstances:

[...]

h) The approval, following a report by the audit committee, on the operations that the Company or companies in its group carry out with Board members, in the terms of articles 229 and 230 of the Companies Act, or with shareholders who individually or in conjunction with other shareholders hold a significant shareholding, including shareholders represented on the Board of Directors of the company or of other companies that form part of the same group or with persons related to them. The Board members who are affected or who represent or are related to the affected shareholders must refrain from participating in the deliberation and voting on the resolution in question. Proprietary Directors who represent or are linked to the parent company, with the particularities provided for in the Law, must not abstain.

[...]"

#### **"Article 37. Removal of Directors**

[...]

2.- Directors must place their posts at the Board's disposal and formalize the corresponding resignation in the following cases:

[...]

d.) When their continued membership of the Board could affect the company's credit or reputation on the market or otherwise place its interests at risk.

In the event that the Board has been informed or otherwise becomes aware of the situations mentioned in the preceding paragraph, it must examine the case as soon as possible and, taking into account the specific circumstances, decide, following a report from the Appointments, Remuneration and Corporate Governance Committee, whether or not it should adopt any measure, such as opening an internal investigation, requesting the resignation of the Director or proposing their removal."

**"Article 42. Remuneration of the Members of the Board of Directors**

[...]

**Section Three: Remuneration Policy**

1. In addition, the Board of Directors will propose a remuneration policy for Directors which will indicate the grounds and must be accompanied by a specific report of the Nominations, Remuneration and Corporate Governance Committee. Both documents will be published in the web page of the Company as from the call to the General Shareholders Meeting. The Directors' remuneration policy shall contain all legally requested provisions and The Directors' remuneration policy shall contain all legally required provisions and will be approved by the General Shareholders' Meeting at least every three years as a separate item on the agenda.

The Directors' remuneration policy thus approved shall remain in effect for three years following the year in which it is approved by the General Meeting. However, proposals for new remuneration policies for directors must be submitted to the general shareholders' meeting prior to the end of the last year of application of the previous one, and the general meeting may determine that the new policy is applicable from the date of date of approval itself and during the following three years. Any modification or substitution of the same during said period will require the prior approval of the general meeting of shareholders in accordance with the procedure established for its approval.

2.

If the proposal for a new remuneration policy is rejected by the general meeting of shareholders, the company will continue to remunerate its directors in accordance with the remuneration policy in force on the date the general meeting is held and must be submitted to the approval of the following ordinary general meeting of shareholders a new remuneration policy proposal.

If the annual report on directors' remuneration is rejected in the consultative vote of the ordinary general meeting, the company may only continue to apply the remuneration policy in force on the date the general meeting is held until the next ordinary general meeting."

**"Article 43. Duty of Loyalty**

1. Directors shall carry out the post with the loyalty of a faithful representative, acting in good faith and in the best interest of the company, subordinating their particular interest to the one of the company.

In particular, the duty of loyalty requires that Directors:

- a) Do not exercise their faculties for purposes other than those for which they were granted.
- b) Keep secret all information, data, reports or antecedents to which they have had access in the course of their duties, even after they have ceased to hold their post, except in the cases permitted or required by law.
- c) Refrain from participating in the deliberation and voting on resolutions and decisions in which they or a related person have a direct or indirect conflict of interests. Resolutions or decisions that affect Directors in their capacity as Board member, such as their appointment or revocation for posts on the management bodies and other similar resolutions or decisions will be excluded from the above obligations, as well as the directors who represent or are linked to the parent company, with the considerations provided in the applicable legislation.

[...]"

7.4 Amendment of the following articles included in Chapter Two of Title IV, Appointment, Remuneration and Corporate Governance Committee: article 47 ("Composition"), as follows:

**"Article 47. Composition and competences**

[...]

3.- The Nominations, Remuneration and Corporate Governance Committee shall have at least the following competences:

- h) Supervise and control the fulfilment of the rules of the corporate governance and the politics and plans of the social corporate responsibilities, proposing to the Board all Reports that may be necessary, also ensuring that the corporate culture is aligned with its purpose and values.
- i) Supervision of the application of the general policy regarding the communication of economic-financial, non-financial and corporate information as well as communication with shareholders and investors, proxy advisors and other interest groups. Likewise, the way in which the entity communicates and relates to small and medium shareholders will be monitored.
- j) The evaluation and periodic review of the corporate governance system and the company's environmental and social policy, in order for them to fulfill their mission of promoting the social interest and take into account, as appropriate, the legitimate interests of the remaining stakeholders.
- k) Supervising that society's practices in environmental and social matters are in line with the established strategy and policy.
- l) The supervision and evaluation of the relationship processes with the different stakeholders."

7.5 Amendment of the following articles included in Chapter Three of Title IV, regarding Audit and Control Committee: article 48 ("Composition"), as follows:

**Article 48. Composition and competences**

1.- The Audit and Control Committee will be made up of a minimum of three

and a maximum of five Directors appointed by the Board of Directors. All the members of this Committee should be External or Non-Executive Directors, at least two of whom must be Independent Directors

The members of the Audit and Control Committee as a whole, and especially its Chairman, will be appointed taking into account their knowledge and experience in accounting, auditing and risk management, both financial and non-financial.

The Audit Committee shall have at least the following competences:

a) Report to the General Meeting on matters raised within its sphere of competence.

b) Supervise the efficiency of the Company's internal control, internal audit, as the case may be, and the risk management systems, including tax risks, and discuss with the external auditors any significant weaknesses in the internal control system that may have been detected in the course of the audit.

c) Supervise and evaluate the process of preparation and the integrity of financial and non-financial information, as well as the control and management systems of financial and non-financial risks related to the company and, where appropriate, the group - including operational, technological, legal, social, environmental, political and reputational or related to corruption - reviewing compliance with regulatory requirements, the adequate delimitation of the consolidation perimeter and the correct application of accounting criteria.

d) Make proposals to the Board of Directors for the selection, appointment, re-election and replacement of the external auditor, as well as the contracting conditions, and obtain information regularly from the external auditor concerning the audit plan and its execution, as well as preserving its independence in exercising its functions.

e) With regard to the external auditor:

i) Establish the pertinent relations with the accounts auditors or audit firms in order to receive information on any matters that may put their independence at risk, so that they can be examined by the Committee, and any other matters related to the audit process, and other communications established in auditing legislation and technical auditing standards. In any case, it must receive written confirmation each year from the account auditors or audit firms of their independence of the Company or companies related to it directly or indirectly, and information on the additional services of any kind provided to and the corresponding fees received from such companies by the aforesaid auditors or companies, or by persons or entities related to them in accordance with the provisions of legislation on auditing.

ii) To issue each year, prior to the issue of the auditors' report, a report in which an opinion will be expressed on the independence of the accounts auditors or audit firms. This report must, in any case, contain a valuation of the provision of additional services as referred to in the preceding section, individually considered and regarded as a whole, other than statutory audit and in relation to the regime of independence or to auditing legislation.

iii) In the event of the resignation of the external auditor, examine the circumstances that led to it

iv) Ensure that the remuneration of the external auditor for their work does not compromise their quality or their independence.

v) Supervise that the company communicates the change of auditor through the CNMV and accompanies it with a statement on the eventual existence of disagreements with the outgoing auditor and, if there were any, their content.

vi) Ensure that the external auditor holds an annual meeting with the full board of directors to inform it about the work carried out and about the evolution of the accounting and risk situation of the company.

vii) Ensure that the company and the external auditor respect the current regulations on the provision of services other than auditing, the limits to the concentration of the auditor's business and, in general, the other regulations on the independence of auditors.

f.) To report, in advance, to the Board of Directors on all the matters established by law, the Articles of Association and the Board Regulations, in particular, on:

1. the financial information and the management report that includes, if required, the non financial information) which the company must publish periodically,

2. the creation or acquisition of shares in entities with a special purpose or domiciled in countries or territories considered to be tax havens and

3. operations with related parties that need to be approved by the General Shareholders Meeting or the Board of Directors and supervise the internal procedures.

g) Safeguard the independence and efficiency of the internal audit functions; propose the selection, appointment and removal of the head of the internal audit service; propose the budget for this service; approve or propose approval to the Board of the guidance and annual work plan for internal audit, ensuring that the activity is primarily focused on relevant risks (including reputational risks; receive periodic information on its activities; and verify that senior management takes into account the conclusions and recommendations of its reports.

h) Establish and supervise a mechanism that will allow employees, and other people related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report, irregularities of potential importance, including financial and accounting irregularities or of any other nature related to the company that they notice within the company or its group. Said mechanism must guarantee confidentiality and, in any case, foresee cases in which communications can be made anonymously, respecting the rights of the complainant and the accused.

i) Generally ensure that established internal control policies and systems are effectively applied in practice. Supervise compliance with internal codes of conduct and the rules of corporate governance.

## ITEM EIGHT OF THE AGENDA

### Examination and approval of the amendments of articles 5, 6 and 12 bis of the Shareholder's Meeting Regulation.

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#### PROPOSED RESOLUTION:

Examine and approve, where appropriate, the amendment of the following articles of the Shareholder's Meeting Regulation in order to adapt their content to the provisions of the Code of Good Governance of Listed Companies, in its new wording after the agreed reform by the CNMV on June 26, 2020, as well as Law 5/2021, of April 12, which modifies the revised text of the Corporate Companies Act, approved by Royal Legislative Decree 1/2010, of July 2, and other financial regulations, regarding the promotion of long-term involvement of shareholders in listed companies.

- 8.1. Amendment of the following articles included in Title II Classes and competences of the Shareholders Meeting: article 5 ("Competences of the General Shareholders Meeting") and 6 ("Classes of the Shareholders Meeting"), as follows:

***"Article 5. Competence of the General Shareholders' Meeting.***

*The General Meeting shall be competent to deliberate and pass resolutions on all matters on which competence is attributed to it by law or by the Articles of Association and, in general, on all matters which, within its legal area of competence, are submitted to it at the request of the Board of Directors and of the shareholders in the cases and in the manner established by law and by the Articles of Association.*

*It is the competence of the General Meeting to deliberate and resolve, among others, on the following matters:*

- a) The approval of the annual accounts, the application of the result and the approval of the corporate management.*
- b) The appointment and removal of directors, and the ratification or revocation of provisional appointments of such directors by the Board by co-optation.*
- c) Authorization to release the Directors from the prohibitions contained in article 229 of Royal Legislative Decree 1/2010, of 2<sup>nd</sup> July, approving the Companies Act (Consolidating Act) and in the terms established in article 230 of the same Act.*
- d) The examination and approval of the management by the directors.*
- e) The appointment and removal of liquidators and, as the case may be, of accounts auditors.*
- f) Exercising the corporate liability action against directors and liquidators.*
- g) Modification of the Articles of Association.*
- h) Capital increase and decrease, and the granting of authorization to the*



*Board of Directors to increase share capital in accordance with the provisions of law and these Articles of Association.*

- i) The suppression or limitation of the preferential and pre-emption right.*
- j) The transformation, merger, de-merger or global assignment of assets and liabilities and the transfer of the registered office to a foreign country.*
- k) The dissolution of the company.*
- l) The approval of the final liquidation balance sheet.*
- m) The approval of operations the effect of which is equivalent to the liquidation of the company.*
- n) The issue of convertible debentures or debentures that grant the debenture-holders a share in the corporate profits and the delegation on the Board of Directors of the faculty to issue them.*
- o) The authorization of the acquisition of own shares.*
- p) The approval and modification of the General Shareholders' Meeting Regulations.*
- q) The acquisition, disposal or contribution to another company of essential assets. Assets are presumed to be essential when the amount of the operation exceeds 25% of the values of the assets stated on the last approved balance sheet.*
- r) The transfer to subsidiaries of essential activities carried on until that time by the company, even though it retains full ownership of the subsidiaries.*
- s) The directors' remuneration policy in the terms established in these Articles of Association and applicable legal provisions.*
- t) The approval of related transaction with an amount equally or exceeding 10% of the assets of the Company.*
- u) The decision on any matters submitted to it by the Board of Directors or by shareholders representing at least three per cent of the share capital.*
- v) Any other matters determined by law or the Articles of Association."*

***"Article 6. Types of General Meetings.***

- 1. General Shareholders' Meetings may be ordinary or extraordinary.*
- 2. The Ordinary General Meeting is that which must be held within the first six months of each year in order to approve the corporate management, approve, as the case may be, the accounts for the previous year and resolve on the application of the result for the year. It may also pass resolutions on any other matter that is the competence of the General Meeting, provided that it is included in the agenda and that shareholders representing the percentage of capital required by law or by the Company's Articles of Association are in attendance.*
- 3. An Extraordinary General Meeting is any meeting that that is not as provided for in the preceding paragraph.*
- 4. Ordinary General Meetings shall be valid even if convened or held outside*

*the established term.*

*5. The General Meetings, both ordinary and extraordinary, may be held partially or exclusively electronically, as long as the requirements set forth in the legal and statutory provisions, these Regulations of the Meeting and the text of the corresponding call are met.”*

8.2 Inclusion of the following article included in Title IV regarding organization and constitution of Shareholders Meeting: article 12 bis (“Remote assistance”), as follows:

**“Article 12 bis. Online assistance**

*1. Following the authorization expressly provided for in the Company Bylaws, shareholders with the right to attend may attend the Meeting by telematic means, which duly guarantee the identity of the subject, describing in the call the terms, forms and modes of exercise of the rights of the shareholders foreseen by the Directors to allow the orderly development of the Meeting. In particular, the Directors may determine that the interventions and proposals for resolutions that those who will attend by telematic means intend to formulate, be sent to the company prior to the time the meeting is constituted. Responses to shareholders who exercise their right to information during the Meeting will be produced in writing during the seven days following the end of the Meeting.*

*2. In addition to the provisions of the preceding paragraph, and in accordance with the provisions of the Company Bylaws, the calling of meetings without physical attendance of the shareholders or their representatives is authorized. The exclusively telematic meetings will be subject to the general rules applicable to face-to-face meetings, adapted where appropriate to the specialties that derive from their nature.*

*3. The holding of the meeting exclusively telematic will be subject in any case to the identity and legitimacy of the shareholders and their representatives being duly guaranteed and that all attendees can effectively participate in the meeting through appropriate remote means of communication, as audio or video, complemented with the possibility of written messages during the course of the meeting, both to exercise in real time the rights of speech, information, proposal and vote that correspond to them, as well as to follow the interventions of the other attendees by the indicated means. To this end, the Directors must implement the necessary measures in accordance with the state of the art and the circumstances of the company.*

*4. The announcement of the call will inform about the procedures and procedures to be followed for the registration and formation of the list of attendees, for the exercise by these of their rights and for the adequate reflection in the minutes of the development of the meeting. Attendance may not be subject in any case to the completion of the registration more than one hour before the scheduled start of the meeting.*

*5. Responses to shareholders or their representatives who exercise their right to information during the meeting will be governed by the provisions of the first paragraph.*

*6. The exclusively telematic meeting will be considered held at the registered*

*Free translation*

*office regardless of where the Chairman of the Meeting is.”*

## ITEM NINE OF THE AGENDA

### Authorization to the Board of Directors to buy own shares

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#### PROPOSED RESOLUTION:

1.- To authorize the Company's Board of Directors to proceed with the derivative acquisition of own shares in the terms indicated below:

a) The acquisition may be carried out under any title accepted in law, on one or more occasions, provided that the shares acquired, added to those already held by the Company, do not exceed 10 per cent of the Company's share capital, jointly, if applicable, with those of other group companies.

b) The acquisition, including any shares that the Company or person acting in his/her own name but on the Company's account has acquired previously and holds in its portfolio, may be carried out provided that it does not produce the effect of causing equity to be lower than the amount of share capital plus reserves that by virtue of the law or the Articles of Association are not available for distribution. For these purposes, equity shall be considered to be the amount classified as such in accordance with the principles used to draw up the annual accounts, less the amount of the profits recorded directly in equity, and increased by the amount of uncalled subscribed share capital, as well as by the amount of the par value and share premium account in respect of the subscribed share capital that is recorded for accounting purposes as a liability.

c) The shares must be fully paid up.

d) The term of validity of the authorization will be 5 years as of the day this resolution is passed.

e) The minimum acquisition price will be 95 per cent and the maximum price will be 105 per cent of the closing price of the share on the continuous market on the day before the operation is carried out, and the acquisition operations must also conform to the standards and uses of the securities markets.

It is hereby expressly stated that the shares acquired as a result of this authorization may be applied both for disposal or redemption thereof and for use in the remuneration systems contemplated in the third paragraph of section a) of article 146 of the Companies Act and especially they may be applied in full or in part to the award to beneficiaries of the Remuneration Plan or Plans for executives and employees of the Company.

2.- To replace and render null and void, in respect of the unused amount, the authorization granted to the Board of Directors for the derivative acquisition of own shares resolved upon by the General Shareholders' Meeting of 29 June 2017.

3.- To authorize controlled companies, for the purposes of the provisions of the

*Free translation*

second paragraph of section a) of article 146 of the Companies Act, to acquire shares in the parent company through purchase or any other title for valuable consideration, in the same terms and with the same limits as this resolution.

4. To empower the Board of Directors, in the widest terms, to make use of the authorization granted in this resolution and to execute and develop it in full; the Board of Directors being entitled to delegate these faculties to the Chairman, the CEO, the Secretary, the Vice-Secretary or any other person that the Board of Directors considers appropriate.

## **ITEM TEN OF THE AGENDA**

### **Approval of Remuneration Politics**

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#### **PROPOSED RESOLUTION:**

Approve the Remuneration policy for the Directors for the next three-year period 2021-2023, whose complete text, jointly with the report by the Appointment, Remuneration and Corporate Governance Commission have been made available to the shareholders as part of the documents related to the shareholders' meeting from the publishing of the public announcement.

## **ITEM ELEVEN OF THE AGENDA**

### **Establishment of the amount of the annual remuneration of the Board of Directors and its Committees.**

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#### **PROPOSED RESOLUTION:**

At the proposal of the Appointments, Remuneration and Corporate Governance Committee, and in accordance with the provisions of the Articles of Association, to establish at 800.000 Euros, the maximum total gross annual amount of the fixed remuneration and attendance expenses of the Board of Directors and its Committees for 2021.

## **ITEM TWELVE OF THE AGENDA**

### **Consultative vote on the Annual Report on Directors' Remuneration.**

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#### **PROPOSED RESOLUTION:**

To approve, on a consultative basis, the Annual Report on Directors' Remuneration, the entire text of which was sent to the National Securities Market Commission (CNMV) when it was approved by the Board of Directors and has been published on the website of the CNMV since 24 February 2021, and has also been available on the website of NH Hotel Group, S.A. since the date of the notice of this Ordinary General Meeting.



## **ITEM THIRTEEN**

### **Information regarding the approved the amendments of the Board of Directors Regulation**

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#### **PROPOSED RESOLUTION:**

Inform to the Shareholders meeting the amendments approved by the Board of Director on 22nd December 2020 for the only purpose as to adapt its contents to the code of Good governance approved by the Spanish stock Market Commission on 26<sup>th</sup> June 2020.

## **ITEM FOURTEEN OF THE AGENDA**

**Delegation of faculties to formalize, clarify, interpret, remedy and execute the resolutions passed by the General Shareholders' Meeting.**

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### **PROPOSED RESOLUTION:**

To empower, on a joint and several basis, Mr Alfredo Fernandez Agras and Mr. Carlos Ulecia Palacios, Chairman and Secretary respectively, of the Board of Directors, so that either of them indistinctly may formalize and execute the above resolutions, for which purpose they may grant the public or private documents that may be necessary or advisable (including those of interpretation, clarification, rectification of errors and remedy of defects) for the more exact compliance therewith and for the registration thereof in the Commercial Register and in any other Public Registry, and so that either of them may proceed, as the case may be, to remedy any new texts proposed for approval at this Meeting, in accordance with any qualification made by the Commercial Registrar or any other qualifying entity.