

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT**
*UNDER
THE SECURITIES ACT OF 1933*

PLAYA HOTELS & RESORTS N.V.

(Exact name of registrant as specified in its charter)

The Netherlands
(State or other jurisdiction of
incorporation or organization)

98-1346104
(IRS Employer
Identification Number)

Prins Bernhardplein 200
1097 JB Amsterdam, the Netherlands
(Address of principal executive offices)

Not Applicable
(Zip code)

Playa Hotels & Resorts N.V. 2017 Omnibus Incentive Plan, as amended
(Full title of the plan)

Tracy M.J. Colden
EVP & General Counsel
Playa Hotels & Resorts
1560 Sawgrass Corporate Parkway, Suite 310
Fort Lauderdale, FL, 33323
(Name and address of agent for service)

(954) 453-3100
(Telephone number, including area code, of agent for service)

Copies to:
Michael E. McTiernan
Hogan Lovells US LLP
555 Thirteenth Street, N.W.
Washington, D.C. 20004
(202) 637-5600

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>		Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/> (Do not check if a smaller reporting company)		Smaller reporting company	<input type="checkbox"/>
			Emerging growth company	<input checked="" type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share (2)	Proposed maximum aggregate offering price	Amount of registration fee (2)
Ordinary Shares, par value €0.10 per share	8,000,000 shares	\$4.23	\$33,840,000	\$4,393

- (1) Represents the aggregate additional number of shares of the registrant's ordinary shares, €0.10 par value per share, reserved for issuance under the Playa Hotels & Resorts N.V. 2017 Omnibus Incentive Plan, as amended (the "Plan"). Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also covers an additional indeterminate amount of shares to be offered or sold pursuant to the Plan and shares that may become issuable under the Plan by reason of certain corporate transactions or events, including any share dividend, share split, recapitalization or any other similar adjustment of the registrant's outstanding ordinary shares.
 - (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and (h) under the Securities Act. Represents the average of the high and the low prices per share of the registrant's ordinary shares as reported on the NASDAQ stock market on September 1, 2020.
-
-

Explanatory Note

This Registration Statement on Form S-8 (the “Registration Statement”) is being filed by the registrant, Playa Hotels & Resorts N.V. (the “Registrant,” or “we,” “our” or “us”), a Dutch public limited liability company (*naamloze vennootschap*) with the Securities and Exchange Commission (the “Commission”) for the purpose of registering 8,000,000 additional ordinary shares in the Registrant’s capital, par value €0.10 per share, for issuance pursuant to the Plan. The contents of the previous [Registration Statement on Form S-8](#) filed with the Commission on May 15, 2017 (File No. 333-218017) are hereby incorporated by reference into this Registration Statement and made a part hereof in accordance with General Instruction E of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents are incorporated by reference in this Registration Statement:

- our Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2019, as amended by our Annual Report on [Form 10-K/A](#) filed on April 29, 2020;
- our Quarterly Reports on Form 10-Q for the fiscal quarter ended [March 31, 2020](#) and [June 30, 2020](#);
- our Current Reports on Form 8-K filed on [March 20, 2020](#), [April 2, 2020](#), [May 1, 2020](#), [June 12, 2020](#) and [June 26, 2020](#); and
- the description of our ordinary shares contained in our [Registration Statement on Form 8-A](#) filed on February 9, 2017, as amended by the description of our ordinary shares contained in [Exhibit 4.1](#) to our Annual Report on Form 10-K for the year ended December 31, 2019, including all amendments and reports filed for the purpose of updating such description.

In addition, all documents and reports subsequently filed by us pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents or reports. We are not, however, incorporating any information furnished under either Item 2.02 or Item 7.01 of any Current Report on Form 8-K. These documents may include, among others, Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as well as proxy statements. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

The class of securities to be offered under this Registration Statement is registered under Section 12(b) of the Exchange Act.

Item 5. Interests of Named Experts and Counsel.

None.

Item 6. Indemnification of Trustees and Officers.

The Registrant is public limited liability company (*naamloze vennootschap*) organized and existing under the laws of the Netherlands.

The Registrant's Articles of Association provide for certain indemnification rights for its directors and those executive officers designated by the Registrant's board of directors, and the Registrant entered into indemnification agreements with each of its executive officers and directors providing for procedures for indemnification and advancements by the Registrant of certain expenses and costs relating to claims, suits or proceedings arising from his or her service to us or, at the Registrant's request, service to other entities, as officers or directors to the maximum extent permitted by Dutch law.

Pursuant to the Articles of Association, the Registrant shall indemnify and hold harmless each of its indemnified officers and directors against any financial losses, costs, fines or other damages incurred by such indemnified officer or director and any expense reasonably paid or incurred by or on behalf of such indemnified officer in connection with any threatened, pending or completed inquiry, investigation, suit, claim, action or legal proceedings of a civil, criminal, administrative or other nature, formal or informal, in which he becomes involved, to the extent relating to or arising in connection with his current or former position with the Registrant and/or a group company and/or his current or former service at the request of the Registrant as a director, officer, limited or general partner, member, employee or agent of any other foreign or domestic entity, partnership, joint venture, trust, other enterprise (whether conducted for profit or not for profit) or employee benefit plan, and in each case to the extent permitted by applicable law.

No indemnification shall be given to an indemnified officer or director under the Articles of Association:

- if a competent court or arbitral tribunal has finally established (without the possibility for appeal) that the acts or omissions of such indemnified officer or director that led to the financial losses, costs, fines, damages, other expenses, suit, claim, action or legal proceedings are of a nature constituting malice, gross negligence, intentional misconduct and/or serious culpability attributable to such indemnified officer or director;
- to the extent that his or her financial losses, costs, fines, damages and other expenses are covered under an insurance policy obtained by the Registrant, but only to the extent that the relevant insurer has irrevocably settled or provided reimbursement for, these financial losses, costs, fines, damages and other expenses; or
- for proceedings brought by such indemnified officer or director against the Registrant or any of its subsidiaries, except for proceedings brought to enforce indemnification to which he is entitled under applicable law, insurance policies obtained by the Registrant, the Registrant's Articles of Association, a resolution of the Registrant's Board or an agreement between such indemnified officer and the Registrant.

The Registrant may maintain an insurance policy which insures directors and officers against certain liabilities which might be incurred in connection with the performance of their duties. The Registrant currently maintains such a policy. The description of indemnity herein is merely a summary of the provisions in the Articles of Association and other indemnification agreements, and such description shall not limit or alter the provisions in the Articles of Association or other indemnification agreements.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors or officers of the Registrant pursuant to the foregoing provisions, the Registrant has been informed that in the opinion of the Commission, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit No.	Description
4.1	Articles of Association of Playa Hotels & Resorts N.V. (incorporated by reference to Exhibit 3.1 to the Quarterly Report on Form 10-Q filed by the Registrant on August 6, 2020)
4.2	Board Rules for Playa Hotels & Resorts N.V. (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed by the Registrant on March 20, 2020)
4.3	2017 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.12 to the Registration Statement on Form S-4 filed by Porto Holdco B.V. with the Securities and Exchange Commission on February 7, 2017)
4.4	First Amendment to 2017 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.5 to the Quarterly Report on Form 10-Q filed by the Registrant on May 7, 2019)
4.5	Second Amendment to 2017 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by the Registrant on May 21, 2019)
5.1*	Opinion of NautaDutilh N.V., as to the legality of the securities being registered
23.1*	Consent of NautaDutilh N.V. (included in the opinion filed as Exhibit 5.1)
23.2*	Consent of Deloitte & Touche, LLP, Independent Registered Public Accounting Firm
24.1*	Power of Attorney (included on signature page)

* Filed herewith

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however; that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that, in the opinion of the Securities and Exchange Commission, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than for the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

POWER OF ATTORNEY

Each person whose signature appears below hereby constitutes and appoints Bruce D. Wardinski and Ryan Hymel, and each of them, as his attorney-in-fact and agent, with full power of substitution and resubstitution for him in any and all capacities, to sign any or all amendments or post-effective amendments to this Registration Statement, and to file the same, with exhibits and other documents related thereto with the Securities and Exchange Commission, granting unto such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary in connection with such matters and hereby ratifying and confirming all that such attorney-in-fact and agent or his substitutes may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated:

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Bruce D. Wardinski</u> Bruce D. Wardinski	Chairman, Chief Executive Officer, and Director (Principal Executive Officer)	September 4, 2020
<u>/s/ Ryan Hymel</u> Ryan Hymel	Chief Financial Officer (Principal Financial Officer)	September 4, 2020
<u>/s/ Brandon B. Buhler</u> Brandon B. Buhler	Chief Accounting Officer (Principal Accounting Officer)	September 4, 2020
<u>/s/ Charles Floyd</u> Charles Floyd	Director	September 4, 2020
<u>/s/ Richard B. Fried</u> Richard B. Fried	Director	September 4, 2020
<u>/s/ Gloria Guevara</u> Gloria Guevara	Director	September 4, 2020
<u>/s/ Hal Stanley Jones</u> Hal Stanley Jones	Director	September 4, 2020
<u>/s/ Elizabeth Lieberman</u> Elizabeth Lieberman	Director	September 4, 2020
<u>/s/ Karl Peterson</u> Karl Peterson	Director	September 4, 2020
<u>/s/ Christopher Zacca</u> Christopher Zacca	Director	September 4, 2020

ATTORNEYS • CIVIL LAW NOTARIES • TAX ADVISERS



P.O. Box 7113
1007 JC Amsterdam
Beethovenstraat 400
1082 PR Amsterdam
T +31 20 71 71 000
F +31 20 71 71 111

Amsterdam, September 4, 2020.

To the Company

Ladies and Gentlemen:

We have acted as legal counsel as to Dutch law to the Company in connection with the filing of the Registration Statement with the SEC. This opinion letter is rendered to you in order to be filed with the SEC as an exhibit to the Registration Statement.

Capitalised terms used in this opinion letter have the meanings set forth in Exhibit A to this opinion letter. The section headings used in this opinion letter are for convenience of reference only and are not to affect its construction or to be taken into consideration in its interpretation.

This opinion letter is strictly limited to the matters stated in it and may not be read as extending by implication to any matters not specifically referred to in it. Nothing in this opinion letter should be taken as expressing an opinion in respect of any representations or warranties, or other information, contained in the Plan.

In rendering the opinions expressed in this opinion letter, we have reviewed and relied upon pdf copies or drafts, as the case may be, of the Plan and the Corporate Documents and we have assumed that Awards made under the Plan shall be made for bona fide commercial reasons. We have not investigated or verified any factual matter disclosed to us in the course of our review.

This opinion letter sets out our opinion on certain matters of the laws with general applicability of the Netherlands, and, insofar as they are directly applicable in the Netherlands, of the European Union, as at today's date and as presently interpreted under published authoritative case law of the Dutch courts, the General Court and the Court of Justice of the European Union. We do not express any opinion on Dutch or European competition law, data protection law, tax law or regulatory law. No undertaking is assumed on our part to revise, update or amend this opinion letter in connection with or to notify or inform you of, any developments and/or changes of Dutch law subsequent to today's date. We do not purport to opine on the consequences of amendments to the Plan or the Corporate Documents subsequent to the date of this opinion letter.

The opinions expressed in this opinion letter are to be construed and interpreted in accordance with Dutch law. The competent courts at Amsterdam, the Netherlands, have exclusive jurisdiction to settle any issues of interpretation or liability arising

This communication is confidential and may be subject to professional privilege. All legal relationships are subject to NautaDutilh N.V.'s general terms and conditions (see <https://www.nautadutilh.com/terms>), which apply mutatis mutandis to our relationship with third parties relying on statements of NautaDutilh N.V., include a limitation of liability clause, have been filed with the Rotterdam District Court and will be provided free of charge upon request. NautaDutilh N.V.; corporate seat Rotterdam; trade register no. 24338323.

out of or in connection with this opinion letter. Any legal relationship arising out of or in connection with this opinion letter (whether contractual or non-contractual), including the above submission to jurisdiction, is governed by Dutch law and shall be subject to the general terms and conditions of NautaDutilh. Any liability arising out of or in connection with this opinion letter shall be limited to the amount which is paid out under NautaDutilh's insurance policy in the matter concerned. No person other than NautaDutilh may be held liable in connection with this opinion letter.

In this opinion letter, legal concepts are expressed in English terms. The Dutch legal concepts concerned may not be identical in meaning to the concepts described by the English terms as they exist under the law of other jurisdictions. In the event of a conflict or inconsistency, the relevant expression shall be deemed to refer only to the Dutch legal concepts described by the English terms.

For the purposes of this opinion letter, we have assumed that:

- a. drafts of documents reviewed by us will be signed in the form of those drafts, each copy of a document conforms to the original, each original is authentic, and each signature is the genuine signature of the individual purported to have placed that signature;
- b. the Registration Statement has been declared effective by the SEC in the form reviewed by us;
- c. the Deed of Incorporation and the Deed of Conversion are valid notarial deeds;
- d. (i) no internal regulations (*reglementen*) have been adopted by any corporate body of the Company which would affect the validity of the resolutions recorded in the Resolutions and (ii) the Current Articles are the Articles of Association currently in force and as they will be in force at each Relevant Moment;
- e. at each Relevant Moment, the resolutions recorded in the Resolutions are in full force and effect, the factual statements made and the confirmations given in the Resolutions are complete and correct and the Resolutions correctly reflect the resolutions recorded therein;
- f. at each Relevant Moment, the Company will not (i) have been dissolved (*ontbonden*), (ii) have ceased to exist pursuant to a merger (*fusie*) or a division (*splitsing*), (iii) have been converted (*omgezet*) into another legal form, either national or foreign, (iv) have had its assets placed under

- administration (*onder bewind gesteld*), (v) have been declared bankrupt (*failliet verklaard*), (vi) have been granted a suspension of payments (*surseance van betaling verleend*), or (vii) have been made subject to similar proceedings in any jurisdiction or otherwise been limited in its power to dispose of its assets;
- g. any offering of Awards, to the extent made in the Netherlands, has been, is and will be made in conformity with the Prospectus Regulation, the DFSA and the rules promulgated thereunder;
 - h. at each Relevant Moment, (i) the relevant Award(s) shall have been validly granted as a right to subscribe for Ordinary Shares (*recht tot het nemen van aandelen*), (ii) shall be in full force and effect upon being exercised or settled, as applicable, (iii) shall have been validly exercised or settled, as applicable, in accordance with the terms and conditions applicable to such Award(s) and (iv) any pre-emption rights in respect of such Award(s) shall have been validly excluded by the corporate body authorized to do so;
 - i. at each Relevant Moment, each holder of the relevant Award(s) shall be an individual who has not (i) deceased, (ii) had his/her assets placed under administration (*onder bewind gesteld*), (iii) been declared bankrupt (*failliet verklaard*), (iv) been granted a suspension of payments (*surseance van betaling verleend*), or (v) been made subject to similar proceedings in any jurisdiction or otherwise been limited in the power to dispose of his/her assets; and
 - j. at each Relevant Moment, the authorised share capital (*maatschappelijk kapitaal*) of the Company shall allow for the grant of Awards and the issuance of Plan Shares pursuant to the exercise and settlement thereof.

Based upon and subject to the foregoing and subject to the qualifications set forth in this opinion letter and to any matters, documents or events not disclosed to us, we express the following opinions:

Corporate Status

- 1. The Company has been duly incorporated as a *besloten vennootschap met beperkte aansprakelijkheid* and is validly existing as a *naamloze vennootschap*.

Plan Shares

- 2. Subject to receipt by the Company of payment in full for, or other satisfaction of the issue price of, the Plan Shares in accordance with the Plan, and when issued and accepted in accordance with the Plan, the Plan Shares shall be validly issued, fully paid and non-assessable.

The opinions expressed above are subject to the following qualifications:

- A. Opinion 1 must not be read to imply that the Company cannot be dissolved (*ontbonden*). A company such as the Company may be dissolved, *inter alia* by the competent court at the request of the company's board of directors, any interested party (*belanghebbende*) or the public prosecution office in certain circumstances, such as when there are certain defects in the incorporation of the company. Any such dissolution will not have retro-active effect.
- B. Pursuant to Section 2:7 DCC, any transaction entered into by a legal entity may be nullified by the legal entity itself or its liquidator in bankruptcy proceedings (*curator*) if the objects of that entity were transgressed by the transaction and the other party to the transaction knew or should have known this without independent investigation (*wist of zonder eigen onderzoek moest weten*). The Dutch Supreme Court (*Hoge Raad der Nederlanden*) has ruled that in determining whether the objects of a legal entity are transgressed, not only the description of the objects in that legal entity's articles of association (*statuten*) is decisive, but all (relevant) circumstances must be taken into account, in particular whether the interests of the legal entity were served by the transaction. Based on the objects clause contained in the Current Articles, we have no reason to believe that, by making Awards under the Plan, the Company would transgress the description of the objects contained in its Articles of Association. However, we cannot assess whether there are other relevant circumstances that must be taken into account, in particular whether the interests of the Company are served by making Awards under the Plan since this is a matter of fact.
- C. Pursuant to Section 2:98c DCC, a *naamloze vennootschap* may grant loans (*leningen verstrekken*) only in accordance with the restrictions set out in Section 2:98c DCC, and may not provide security (*zekerheid stellen*), give a price guarantee (*koersgarantie geven*) or otherwise bind itself, whether jointly and severally or otherwise with or for third parties (*zich op andere wijze sterk maken of zich hoofdelijk of anderszins naast of voor anderen verbinden*) with a view to (*met het oog op*) the subscription or acquisition by third parties of shares in its share capital or depository receipts. This prohibition also applies to its subsidiaries (*dochtervennootschappen*). It is generally assumed that a transaction entered into in violation of Section

2:98c DCC is null and void (*nietig*). Based on the content of the Plan, we have no reason to believe that the Company or its subsidiaries will violate Section 2:98c DCC in connection with the issue of Plan Shares. However, we cannot confirm this definitively, since the determination of whether a company (or a subsidiary) has provided security, has given a price guarantee or has otherwise bound itself, with a view to the subscription or acquisition by third parties of shares in its share capital or depository receipts, as described above, is a matter of fact.

- D. The opinions expressed in this opinion letter may be limited or affected by:
- a. any applicable bankruptcy, insolvency, reorganisation, moratorium or other similar laws or procedures now or hereafter in effect, relating to or affecting the enforcement or protection of creditors' rights generally;
 - b. the provisions of fraudulent preference and fraudulent conveyance (*Actio Pauliana*) and similar rights available in other jurisdictions to insolvency practitioners and insolvency office holders in bankruptcy proceedings or creditors;
 - c. claims based on tort (*onrechtmatige daad*);
 - d. sanctions and measures, including but not limited to those concerning export control, pursuant to European Union regulations, under the Sanctions Act 1977 (*Sanctiewet 1977*) or other legislation;
 - e. the Anti-Boycott Regulation, Anti Money Laundering Laws and related legislation; and
 - f. the rules of force majeure (*niet toerekenbare tekortkoming*), reasonableness and fairness (*redelijkheid en billijkheid*), suspension (*opschorting*), dissolution (*ontbinding*), unforeseen circumstances (*onvoorziene omstandigheden*) and vitiated consent (i.e., duress (*bedreiging*), fraud (*bedrog*), abuse of circumstances (*misbruik van omstandigheden*) and error (*dwaling*)) or a difference of intention (*wil*) and declaration (*verklaring*).
- E. The term “non-assessable” has no equivalent in the Dutch language and for purposes of this opinion letter such term should be interpreted to mean that a holder of an Ordinary Share shall not by reason of merely being such a holder be subject to assessment or calls by the Company or its creditors for further payment on such Ordinary Share.

F. This opinion letter does not purport to express any opinion or view on the operational rules and procedures of any clearing or settlement system or agency.

We consent to the filing of this opinion letter as an exhibit to the Registration Statement. In giving this consent we do not admit or imply that we are a person whose consent is required under Section 7 of the United States Securities Act of 1933, as amended, or any rules and regulations promulgated thereunder.

Sincerely yours,

/s/ NautaDutilh N.V.

EXHIBIT A**LIST OF DEFINITIONS**

“ Anti Money Laundering Laws ”	The European Anti-Money Laundering Directives, as implemented in the Netherlands in the Money Laundering and Terrorist Financing Prevention Act (<i>Wet ter voorkoming van witwassen en financieren van terrorisme</i>) and the Dutch Criminal Code (<i>Wetboek van Strafrecht</i>).
“ Anti-Boycott Regulation ”	The Council Regulation (EC) No 2271/96 of 22 November 1996 on protecting against the effects of the extra-territorial application of legislation adopted by a third country, and actions based thereon or resulting therefrom.
“ Articles of Association ”	The Company’s articles of association (<i>statuten</i>) as they read from time to time.
“ Awards ”	Rights to subscribe for Ordinary Shares pursuant to the terms and conditions of the Plan.
“ Board ”	The Company’s board of directors (<i>bestuur</i>).
“ Commercial Register ”	The Dutch Commercial Register (<i>handelsregister</i>).
“ Company ”	Playa Hotels & Resorts N.V., a public company with limited liability (<i>naamloze vennootschap</i>), registered with the Commercial Register under number 67450628.
“ Corporate Documents ”	The Deed of Incorporation, the Deed of Conversion, the Deed of Merger, the Deed of Amendment, the Current Articles, the Resolutions and the Registration Statement.
“ Current Articles ”	The Articles of Association as they read after the execution of the Deed of Amendment.
“ DCC ”	The Dutch Civil Code (<i>Burgerlijk Wetboek</i>).

“ Deed of Amendment ”	The deed of amendment to the Articles of Association dated June 25, 2020.
“ Deed of Conversion ”	The deed of conversion and amendment to the Articles of Association dated March 10, 2017.
“ Deed of Incorporation ”	The Company’s deed of incorporation (<i>akte van oprichting</i>) dated Decemer 9, 2016.
“ Deed of Merger ”	The deed of merger between the Company, as surviving company, and Playa Hotels & Resorts B.V., as disappearing company, dated March 11, 2017.
“ DFSA ”	The Dutch Financial Supervision Act (<i>Wet op het financieel toezicht</i>).
“ General Meeting ”	The Company’s general meeting (<i>algemene vergadering</i>).
“ NautaDutilh ”	NautaDutilh N.V.
“ the Netherlands ”	The European territory of the Kingdom of the Netherlands.
“ Ordinary Shares ”	Ordinary shares in the Company’s capital, with a nominal value of EUR 0.10 each.
“ Plan ”	The Playa Hotels & Resorts N.V. 2017 Omnibus Incentive Plan (as amended) filed or to be filed as an exhibit to the Registration Statement.
“ Plan Shares ”	8,000,000 Ordinary Shares available for issuance under the Plan, as referred to in the Registration Statement.
“ Prospectus Regulation ”	Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC.
“ Registration Statement ”	The Company’s registration statement on Form S-8 filed or to be filed with the SEC on or about the date of this opinion letter in the form reviewed by us.

“Relevant Moment”

Each time when one or more Awards are granted or one or more Plan Shares are issued pursuant to the exercise or settlement of the relevant Award(s).

“Resolutions”

The written resolutions of the General Meeting, dated March 10, 2017.

“SEC”

The United States Securities and Exchange Commission.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 27, 2020 relating to the financial statements of Playa Hotels & Resorts N.V., appearing in the Annual Report on Form 10-K of Playa Hotels & Resorts N.V. for the year ended December 31, 2019.

/s/ Deloitte & Touche LLP

McLean, Virginia

September 4, 2020