

Porto Holdco B.V.
Amsterdam, the Netherlands

Annual report for the year 2016
Limited in conformity with article 395a, Book 2 of the Dutch Civil Code.

Porto Holdco B.V.
Strawinskylaan 1209
1077 XX Amsterdam, The Netherlands
Chamber of Commerce: 67450628

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Balance Sheet as at 31 December 2016
(Before the proposed appropriation of the result and expressed in USD)

	<u>31 December 2016</u>
Assets	
Fixed Assets	—
Current assets	—
Total assets	<u>—</u>
Shareholders' equity and liabilities	
Shareholders' equity	(670,022)
Liabilities	670,022
Total shareholders' equity and liabilities	<u>—</u>

Profit and Loss Account for the year 2016
(in USD)

	<u>2016</u>
Operating expenses	
Other operating expenses	(670,022)
<i>Total operating expenses</i>	<u>(670,022)</u>
Operating result	(670,022)
Result before taxation	<u>(670,022)</u>
Corporate income tax	—
Net result after taxation	<u><u>(670,022)</u></u>

Porto Holdco B.V., Amsterdam, the Netherlands

The Board Members of Playa Hotels & Resorts N.V. represent the surviving board of Porto Holdco B.V. and were responsible for approving the annual accounts of Porto Holdco B.V.

On May 11, 2017, the annual accounts of Porto Holdco B.V. as of and for the year ended December 31, 2016 were prepared by the Board of Directors of Playa Hotels & Resorts N.V.

/s/ Bruce D. Wardinski

Bruce D. Wardinski

Executive Director

/s/ Hal S. Jones

Hal S. Jones

Director

/s/ Elizabeth Lieberman

Elizabeth Lieberman

Director

/s/ Daniel J. Hirsch

Daniel J. Hirsch

Director

/s/ Paul Hackwell

Paul Hackwell

Director

/s/ Stephen L. Millham

Stephen L. Millham

Director

/s/ Arturo Sarukhan

Arturo Sarukhan

Director

/s/ Stephen Haggerty

Stephen Haggerty

Director

/s/ Karl Peterson

Karl Peterson

Director

/s/ Tom Klein

Tom Klein

Director