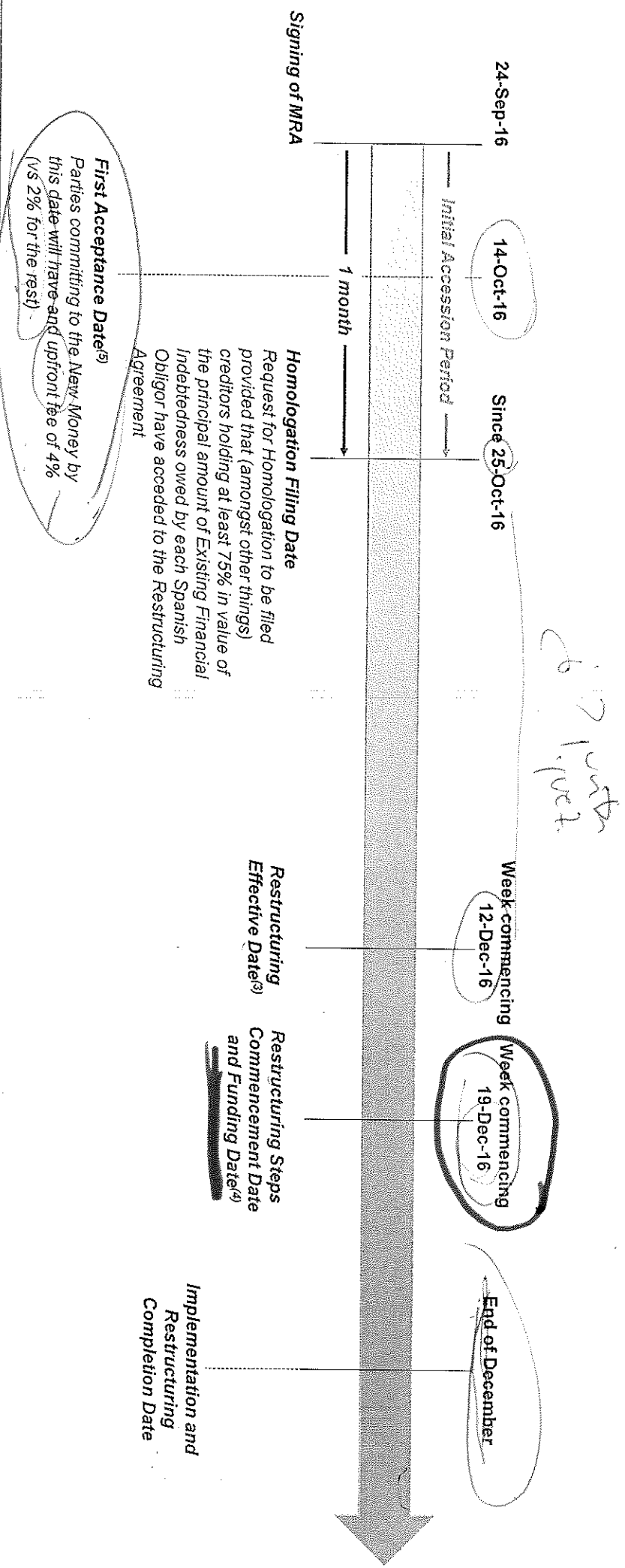


Spanish Proceedings Summary Timeline⁽¹⁾⁽²⁾



Note:

- (1) Please note that all timings are indicative and subject to: (a) satisfaction of all key conditions precedent and milestones contained in the Restructuring Agreement and Restructuring Steps Plan on a timely basis; and (b) third party factors such as notary and court availability, public holidays, schedules of clearing systems and other relevant authorities or public bodies.
- (2) Illustrative period for the satisfaction of all the conditions precedent to the restructuring agreement. All the key conditions should be met within the Restructuring Completion Long Stop Date, which is 28 February 2017.
- (3) A Supplemental Accession Period of 5 business days will start from the Restructuring Effective Date.
- (4) NM Financing Providers are due to fund once all the conditions precedent to the Restructuring Steps Commencement Date have occurred. Therefore, the "Funding Date" is likely to occur on, or immediately prior to, the Restructuring Steps Commencement Date, noting that the Restructuring Completion Long Stop Date is 28 February 2016.
- (5) Initially 10 business days after Signing Date (24 September 2016), however, this has been extended to 14 October 2016.