

ANNUAL REPORT ON CORPORATE GOVERNANCE OF LISTED STOCK
CORPORATIONS

IDENTIFICATION DETAILS OF ISSUER

FISCAL YEAR ENDING 31/12/2018

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[C.I.F.]

Company Name:

AMADEUS IT GROUP, S.A.

Registered Office:

SALVADOR DE MADARIAGA, 1, 28027 MADRID

ANNUAL REPORT ON CORPORATE GOVERNANCE OF LISTED STOCK
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A CAPITAL STRUCTURE

A.1 Complete the table below with details of the share capital of the Company:

Date of last modification	Share capital (Euros)	Number of shares	Number of voting rights
04 /08 /2015	4,388,225.06	438,822,506	438,822,506

Please state whether there are different classes of shares with different associated rights:

Yes No

A.2 Please provide details of the Company's significant direct and indirect shareholders at year end, excluding any Directors:

Name or corporate name of shareholder	% of shares carrying voting rights		% of voting rights through financial instruments		% of total voting rights
	Direct	Indirect	Direct	Indirect	
CAPITAL RESEARCH AND MANAGEMENT COMPANY		5.02			5.02
MASSACHUSETTS FINANCIAL SERVICES COMPANY		5.02			5.02
DEUTSCHE BANK, A.G.	1.82		3.03		4.85
BLACKROCK INC.		5.36		0.13	5.49

Breakdown of the indirect holding:

Name of indirect shareholder	Name of direct shareholder	% of shares carrying voting rights	% of voting rights through financial instruments	% of total voting rights
CAPITAL RESEARCH AND MANAGEMENT COMPANY	Mutual Funds managed by CRMC	5.02		5.02
MASSACHUSETTS FINANCIAL SERVICES COMPANY	Collective Investment Funds	5.02		5.02
BLACKROCK INC.	Group entities of Blackrock Inc.	5.36	0.13	5.49

A.3 In the following tables, list the members of the Board of Directors (hereinafter "Directors") with voting rights in the Company:

Name of Director	% of shares carrying voting rights		% of voting rights through financial instruments		% of total voting rights	% voting rights that can be transmitted through financial instruments	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MR. JOSE ANTONIO TAZÓN GARCÍA	0.06				0.06		
MR. LUIS MAROTO CAMINO	0.04		0.03		0.07		
MR. PIERRE-HENRI GOURGEON	0.00%						
MR. DAVID WEBSTER	0.00%						

Total percentage of voting rights held by the Board of Directors	0.13
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Breakdown of the indirect holding:

N/A

A.4 If applicable, state any family, commercial, contractual or corporate relationships that exist among significant shareholders to the extent that they are known to the Company, unless they are insignificant or arise in the ordinary course of business, except those that are reported in Section A.6:

N/A

A.5 If applicable, state any commercial, contractual or corporate relationships that exist between significant shareholders and the Company and/or group, unless they are insignificant or arise in the ordinary course of business:

N/A

A.6 Describe the relationships, unless insignificant for the two parties, that exist between significant shareholders or shareholders represented on the Board and Directors, or their representatives in the case of proprietary Directors.

N/A

Explain, as the case may be, how the significant shareholders are represented. Specifically, state those Directors appointed to represent significant shareholders, those whose appointment was proposed by significant shareholders and/or companies in its group, specifying the nature of such relationships or ties. In particular, mention the existence, identity and post of Directors, or their representatives, as the case may be, of the listed Company, who are, in turn, members of the Board of Directors or their representatives of companies that hold significant shareholdings in the listed Company or in group companies of these significant shareholders.

A.7 State whether the Company has been notified of any shareholders' agreements that may affect it, in accordance with Articles 530 and 531 of the Ley de Sociedades de Capital ("Capital Companies Act" or "LSC"). If so, describe these agreements and list the party shareholders:

Yes

No X

State whether the Company is aware of any concerted actions among its shareholders. If so, provide a brief description:

Yes No **X**

If any of the aforementioned agreements or concerted actions have been modified or terminated during the year, please specify expressly:

A.8 State whether any individual or company exercises or may exercise control over the Company in accordance with Article 5 of the Ley de Mercados de Valores (“Spanish Securities Market Act” or “LMV”). If so, please identify them:

Yes No **X**

A.9 Complete the following table with details of the Company’s treasury shares:

At the close of the year:

Number of direct shares	Number of indirect shares (*)	Total percentage of share capital
8,214,289	0	1.87%

Explain any significant changes during the year:

7,554,070 treasury shares were acquired during fiscal year 2018 under the share buy-back Programme that finished on December 6, 2018.

In addition, a total of 120,295 treasury shares have been acquired, directly or indirectly through any of the Amadeus subsidiaries, meanwhile a total of 528,432 treasury shares have been transferred, all of them with the purpose of complying with employees’ compensation share-based schemes (Executive Director and Senior Management included).

A.10 Provide a detailed description of the conditions and terms of the authority given to the Board of Directors to issue, repurchase, or dispose of treasury shares.

To authorize the Board of Directors of the Company to carry out derivative purchases of the Company’s shares, both directly by the Company itself and indirectly by its subsidiaries, in the following terms:

(a) Acquisition mode: the purchase can be made as a sale and purchase, exchange (*permuta*), payment in kind (*dación en pago*) or by any other means permitted by law, on one or more occasions,

(b) Maximum number of shares: the nominal value of the number of shares to be acquired, aggregated with those already belonging to the Company and to any company of the Group, cannot exceed ten per cent (10%) of the share capital;

(c) Minimum and maximum price: the minimum acquisition price of the shares will be equivalent to 80% of the trading value of the share in the Stock Market in the acquisition date, and the maximum acquisition price will be equivalent to 120% of the trading value of the share in the Stock Market on the same date.

(d) Authorization term: will remain in force during a period of five years from the date of this resolution.

Likewise, and for the purposes contemplated in the second paragraph of letter a) of number 1 of article 146 of the Spanish Capital Companies Act (*Ley de Sociedades de Capital*), it is hereby agreed to grant an express authorization for the purchase of the shares of the Company by any of its subsidiaries in the same terms resulting from this resolution.

It is expressly stated that shares may be acquired pursuant to this authorization both in order to transfer or cancel them, and in order to apply them for the remuneration systems contemplated in the third paragraph of letter a) of number 1 of article 146 of the Spanish Capital Companies Act (*Ley de Sociedades de Capital*), or to hedge any remuneration system to be settled in shares or linked to share capital.

Likewise, to approve the revocation of the authorization to acquire treasury stock, granted to the Board of Directors by the General Shareholders' Meeting held on June 20, 2013, for the remaining shares not acquired under such authorization.

A.11 Estimated working capital:

	%
Estimated working capital	77.54

Free float excludes significant shareholders (as per Section A.2 above), treasury shares and shares held by Directors and Senior Management.

A.12 State whether there are any restrictions (article of associations, legislative or of any other nature) placed on the transfer of shares and/or any restrictions on voting rights. In particular, state the existence of any type of restriction that may inhibit a takeover attempt of the Company through acquisition of its shares on the market, and those regimes for the prior authorization or notification that may be applicable, under sector regulations, to acquisitions or transfers of the Company's financial instruments.

Yes No **X**

A.13 State if the shareholders have resolved at a meeting to adopt measures to neutralise a take-over bid pursuant to the provisions of Act 6/2007.

Yes No **X**

A.14 State if the Company has issued shares that are not traded on a regulated EU market.

Yes No **X**

B GENERAL SHAREHOLDERS' MEETING

B.1 State whether there are any differences between the quorum established by the LSC for General Shareholders' Meetings and those set by the Company and if so, describe them in detail:

Yes No X

B.2 State whether there are any differences in the Company's manner of adopting corporate resolutions and the manner for adopting corporate resolutions described by the LSC and, if so, explain:

Yes No X

B.3 State the rules for amending the Company's Articles of Association. In particular, state the majorities required for amendment of the Articles of Association and any provisions in place to protect shareholders' rights in the event of amendments to the Articles of Association.

For the amendment of the By-laws:

- Absolute majority of the shareholder's votes, present or represented by proxy at the meeting, will be required provided that on first call, the shareholders present or represented by proxy hold at least 50% of the subscribed capital with the right to vote.
- the favourable vote of two thirds of the capital present or represented by proxy at the meeting will be required, when on second call shareholders represent 25% or more but less than 50% of the subscribed capital with voting rights are present.

B.4 Give details of attendance at General Shareholders' Meetings held during the year of this report and the previous year:

Date of General Meeting	Attendance data				
	% of physical presence	% by proxy	% distance voting		Total
			Electronic voting	Other	
24/06/2016	0.66%	68.53%	0.00%	2.50%	71.69%
15/06/2017	0.43%	71.19%	0.00%	2.01%	73.63%
21/06/2018	1.01%	72.92%	0.00%	0.08%	74.01%
Of which, free float:					

Remarks

The Company does not have enough detail on the percentage of the free float related to physical presence, proxy and distance voting (electronic and others) due to it cannot identify the total number of different accounts through which the significant shareholders participated in the Shareholders's Meeting.

B.5 State whether any point on the agenda of the General Shareholders' Meetings during the year has not been approved by the shareholders for any reason.

Yes No **X**

B.6 State if the Articles of Association contain any restrictions requiring a minimum number of shares to attend General Shareholders' Meetings, or on distance voting:

Yes **X** No

Number of shares required to attend General Meetings	300
Number of shares required for distance voting	N/A

Remarks

There is not a minimum number of shares required for distance voting.

B.7 State whether it has been established that certain decisions other than those established by law exist that entail an acquisition, disposal or contribution to another company of essential assets or other similar corporate transactions that must be subject to the approval of the General Shareholders' Meeting.

Yes No **X**

B.8 State the address and manner of access to the page on the company website where one may find information on corporate governance and other information regarding General Shareholders' Meetings that must be made available to shareholders through the Company website.

Web address: <https://corporate.amadeus.com/>

Click on title "Investor Relations". Once accessed, the page contains all of the corporate information distributed in different sections (Shareholders' General Meeting and Corporate Governance, among others). Accessing each of the sections, you can navigate through the different areas collected in the left column, which can be accessed by clicking on each of the titles.

There is also a direct access: <https://corporate.amadeus.com/es/inversores>, through which you can access to the same information above.

The information is available either in Spanish language or in English language.

C COMPANY ADMINISTRATIVE STRUCTURE

C.1 Board of Directors

C.1.1 Maximum and minimum number of Directors established in the Articles of Association and the number set by the general meeting:

Maximum number of Directors	15
Minimum number of Directors	5
Number of Directors set by the general meeting	11

Remarks

C.1.2 Please complete the following table on Directors:

Name of Director	Director category	Position on the Board	Date first appointment	Date last appointment	Election procedure	Date of birth
MR. JOSÉ ANTONIO TAZÓN GARCÍA	External Independent	Chairman	02/12/2008	21/06/2018	Voting at Shareholders' Meeting	25/03/1943
MR. GUILLERMO DE LA DEHESA ROMERO	External Independent	Vice-Chairman	29/04/2010	21/06/2018	Voting at Shareholders' Meeting	09/07/1941
MR. LUIS MAROTO	Executive Director	CEO	26/06/2014	21/06/2018	Voting at Shareholders' Meeting	27/09/1964
DAME CLARA FURSE	External Independent	Director	29/04/2010	21/06/2018	Voting at Shareholders' Meeting	16/09/1957
MR. DAVID WEBSTER	External Independent	Director	06/05/2010	21/06/2018	Voting at Shareholders' Meeting	11/02/1945
MR. FRANCESCO LOREDAN	Other External	Director	21/02/2005	21/06/2018	Voting at Shareholders' Meeting	07/09/1958
MR. PIERRE-HENRI GOURGEON	Other External	Director	29/12/2005	21/06/2018	Voting at Shareholders' Meeting	28/04/1946
MRS. PILAR GARCIA CEBALLOS-ZUÑIGA	External Independent	Director	15/12/2017	21/06/2018	Voting at Shareholders' Meeting	09/10/1960
MR. STEPHAN GEMKOW	External Independent	Director	21/06/2018	21/06/2018	Voting at Shareholders' Meeting	23/01/1960
MR. PETER KUERPICK	External Independent	Director	21/06/2018	21/06/2018	Voting at Shareholders' Meeting	25/09/1966
MR. NICOLAS HUSS	External Independent	Director	15/06/2017	15/06/2017	Voting at Shareholders' Meeting	27/08/1968

Total number of Directors	11
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State if any Directors, whether through resignation, dismissal or any other reason, have left the Board during the period subject to this report:

Name of Director	Category of Director at time of removal	Date of last appointment	Date of removal	Specialised committees of which he/she was a member	Indicate whether the Director left before the end of the term
MR. ROLAND BUSCH	Other External	15/06/2017	21/06/2018	Nominations and Remuneration Committee	NO
MR. MARC VERSPYCK	Other External	15/06/2017	21/06/2018	Audit Committee	NO

Reason for leaving and other remarks
Term expiration.

C.1.3 Complete the following tables regarding the members of the Board and their categories:

EXECUTIVE DIRECTORS

Name or corporate name of Director	Position on the Company's organization chart
MR. LUIS MAROTO	CEO

Total number of executive Directors	1
Percentage of Board	9.09

Profile

Mr. Maroto became President & CEO of Amadeus on 1 January 2011.

From January 2009 to December 2010, he was Deputy CEO of Amadeus, with responsibility for overall Company strategy as well as line management of the finance, internal audit, legal and human resources functions. He has also been instrumental in Amadeus' return to the stock market with the Company's successful IPO in April 2010.

He joined Amadeus in 1999 as Director, Marketing Finance. In that role, he supported Amadeus' commercial organisation throughout its international expansion and consolidation, supervising the strategic and financial control of over 50 Amadeus subsidiaries around the world.

He was promoted in 2003 to Chief Financial Officer, taking responsibility for the global Amadeus Finance organisation.

Prior to joining Amadeus, he held several managerial positions at the Bertelsmann Group.

A Spanish citizen, he holds a degree in Law from the Complutense University, Madrid, an MBA from the IESE Business School and further postgraduate qualifications from Harvard Business School and Stanford.

EXTERNAL INDEPENDENT DIRECTORS

Name of Director	
MR. JOSÉ ANTONIO TAZÓN GARCÍA	
MR. GUILLERMO DE LA DEHESA ROMERO	
DAME CLARA FURSE	
MR. DAVID WEBSTER	
MR. NICOLAS HUSS	
MRS. PILAR GARCÍA CEBALLOS-ZÚNIGA	
MR. STEPHAN GEMKOV	
MR. PETER KUERPICK	

Number of independent Directors	8
Percentage of the Board	72.72%

Name of member

MR. JOSÉ ANTONIO TAZÓN GARCÍA

Profile

Mr. Tazón is an Engineering graduate and has a degree in Computer Science from the Universidad Politécnica de Madrid. He was President and Chief Executive Officer of Amadeus between 1990 and 2008. Mr. Tazón was part of the initial team of experts who, in 1987, laid out the foundations, created the blueprint, designed the functionalities and established the strategy of Amadeus. His 18-year tenure as CEO of Amadeus saw consistent growth, global expansion and the start of Amadeus' successful diversification strategy.

Mr. Tazón served on the Board of Directors of Expedia Inc., the online travel agency, from 2009 to 2016, and was appointed Chairman of Ufinet Telecom SAU (telecommunications operator) from 2014 to mid 2018. He was appointed independent Director of HBG Ltd (tourism sector) in 2016. In March 2011 he became a member of the Spanish Permanent Commission of the Tourism Board of the Confederation of Employers & Industries of Spain (CEOE)

Name of member

MR. GUILLERMO DE LA DEHESA ROMERO

Profile

Mr. de la Dehesa Romero is a Law graduate from the Complutense University of Madrid. In addition to his Law degree, he also studied Economics and became an economist for the Spanish government (TCE) in 1968. In 1975, Mr. de la Dehesa Romero assumed the role of Director General at the Spanish Ministry of Foreign Trade, before moving to the Spanish Ministry of Industry and Energy to assume the role of Director General at the Ministry of Trade and Secretary General at the Ministry of Industry and Energy. In 1980, Mr. de la Dehesa Romero was appointed Deputy Managing Director of the Bank of Spain. He then left the Central Bank to take a role with the Spanish government and was appointed Secretary of State for Trade in 1983 and Secretary of State for Finance in 1986 at the Spanish Ministry of Economy and Finance, where he was also a member of the EEC's ECOFIN.

Mr. de la Dehesa Romero is a member of several renowned international corporate groups and is both independent Director and Vice Chairman of the Board and a member of the Executive Committee of Grupo Santander since 2002. He was independent Director of Santa Lucía Vida y Pensiones, an international insurance company, since 2002 until September 2018, after the integration of Aviva Vida y Pensiones in the Santa Lucía Group. Mr de la Dehesa Romero has also served on the Board of Campofrío Food Group from 1997 to June 2014 and on the Board of Grupo San José until August 2014. He has been for more than 28 years, until 31 December 2016, International Advisor of Goldman Sachs. He is also Chairman of the Board of IE Business School in Madrid, Honorary Chairman of the Centre for Economic Policy Research (CEPR) in London and a member of the G30 (Group of Thirty) in Washington.

Name of member**DAME CLARA FURSE****Profile**

Dame Clara Furse is the Chairman of HSBC UK, the ring-fenced bank of HSBC Group. She is also a non-executive Director of Vodafone Group Plc.

She was an External Member of the Bank of England's Financial Policy Committee (FPC), joining the new statutory body and macroprudential regulator in April 2013 and standing down in October 2016. She was a non-executive Director of Nomura Holdings from June 2010 to March 2017. Until April 2017, she was also the lead independent Director of the UK's Department for Work and Pensions.

From January 2001 to May 2009 she was Chief Executive of the London Stock Exchange, a FTSE 100 company. During this period, she was also a non-executive Director of Euroclear plc, LCH Clearnet Group Ltd., Fortis SA and a member of the Shanghai International Financial Advisory Council. From 2009 to 2013, she was a non-executive Director of Legal & General Group.

Name of member**MR. DAVID WEBSTER****Profile**

Mr. Webster is a graduate in Law from the University of Glasgow and qualified as a solicitor in 1968. He began his career in finance as a manager of the corporate finance division at Samuel Montagu & Co Ltd. During 1973 to 1976, as Finance Director, he developed Oriel Foods, which was sold to RCA Corporation. In 1977 he co-founded Safeway (formerly Argyll Group), a FTSE 100 company, of which he was Finance Director and latterly, from 1997 to 2004, Executive Chairman. He was a non-executive Director of Reed International plc from 1992, Reed Elsevier plc and Elsevier NV from 1999, as well as Chairman of Reed Elsevier from 1998 to 1999, retiring from all three boards in 2002. He has been a director in numerous business sectors and has a wide range of experience in the hotel industry in particular. For nine years he was non-executive Chairman of InterContinental Hotels Group plc until 31 December 2012, non-executive Chairman of Makinson Cowell Ltd until November 2013 and non-executive Director of Temple Bar Investment Trust plc until December 31, 2017. He is non-executive Chairman of Telum Media Group Pte Ltd and Vuma Ltd. He is also a member of the Appeals Committee of the Panel on Takeovers and Mergers in London.

Name of member**MR. NICOLAS HUSS****Profile**

Mr. Huss holds a degree in Law and MA in Political Science and Government, both from the University of Toulouse.

Mr. Huss joined the Ingenico Group, a global leader in seamless payment, on July 1, 2017, as Executive Vice-President, Strategy and Performance. He was Executive Vice-President of the Retail Business Unit at Ingenico Group until July 2018, date in which he was appointed Group Chief Operating Officer. In November 2018 he was appointed CEO and Board member of the Ingenico Group.

Mr. Huss was the CEO of Visa Europe until March 2017. His three and a half years tenure at Visa Europe was also marked by the sale of the company to Visa Inc. Post-acquisition he was also a member of the Visa Inc. Executive Committee.

Previously, Mr. Huss has held a variety of CEO roles for Apollo Global Management, Bank of America and General Electric in different European and Latin American countries. He has over twenty years' experience in the financial service industry.

He has also been a member of different Boards for Apollo, General Electric and Visa Europe. From October 2015 to March 2017 he was a Board member at Junior Achievement Europe (JAE), Europe's largest provider of education programs for young and students entrepreneurship, work readiness and financial literacy.

Mr. Huss has a strong background and reputation in the financial services industry leading significant transformations.

Name of member**MRS. PILAR GARCÍA CEBALLOS-ZÚNIGA****Profile**

Mrs. García is a graduate in Law from the University of Madrid, CEU San Pablo, and holds an MBA from the Open University, UK. She is an experienced executive with a long history in the technology area, working in multinational environments, focusing on technological innovation and the effectiveness of organizations.

She was a leader in the IBM Corporation for more than 25 years, 12 of which she had high-level responsibilities in the European Headquarters and across the world, being Executive Vice-President of IBM Global Digital Services, Cloud and Security, based in New York, in her last leadership position until 2016.

She was General Manager in Spain of Insa (currently ViewNext) and General Manager of Softinsa in Portugal for 5 years, a services company specialized in application development and infrastructure services.

She served as member of the Steering Committee of IBM Spain and Portugal, IBM Southwest Europe and Insa, leading the IBM Global Committees of management and transformation in strategic and commercial areas, and internal process optimization.

She is currently President of the Board of Trustees for the Caja de Extremadura Banking Foundation, Liberbank.

Name of member**MR. STEPHAN GEMKOV****Profile**

Mr. Gemkow holds a degree in business administration from the University of Paderborn.

He began his professional career as a consultant for BDO Deutsche Warentreuhand AG in 1988 before joining Deutsche Lufthansa AG in 1990, where he held various management positions in the Lufthansa Group, in the sales, finance and human resources areas. He served as Member of the Group Executive Board (CFO) at Deutsche Lufthansa AG until mid 2012, when he took his current position as CEO of Franz Haniel & Cie., a globally active family owned portfolio management company, based in Duisburg, Germany. Mr. Gemkow formed part of the Amadeus Board of Directors from May 2006 to July 2013, as proprietary Director, representing Lufthansa.

Mr. Gemkow is the Chairman of the Supervisory Board of Takkt AG, the holding of an international group of B2B direct marketing companies for business equipment solutions belonging to the Haniel Group, a Director of Flughafen Zürich AG, airport sector and a Director of JetBlue Airways Corp., airline sector.

Name of member**MR. PETER KUERPICK****Profile**

Mr. Kuerpick holds a Ph.D. in Theoretical Physics from the University of Kassel and has conducted post-doctorate research at Kansas State University and the University of Tennessee, Knoxville. He also holds a Masters in Environmental Sciences from the University of Kassel as well as a Corporate MBA from INSEAD.

Mr. Kuerpick is Chief Platform Officer at HERE Technologies. In this role he is overseeing the company's push into the next generation of location-based services based on platform enabled applications and solutions in areas such as autonomous driving, asset management and augmented reality.

Mr. Kuerpick joined HERE from Unify, a global communications software and services company, where he served as Executive Vice President of its Product House organization.

Previously, he has held numerous technology leadership roles at Software AG and SAP, where he was instrumental in the conception and development of SAP NetWeaver.

He is non-executive Director of EPAM Systems, a global IT services company.

State whether any independent Director receives from the Company or any company in the group any amount or benefit other than compensation as a Director, or has or has had a business relationship with the Company or any company in the group during the past year, whether in his or her own name or as a significant shareholder, Director or senior executive of a company that has or has had such a relationship.

N/A

In this case, include a statement by the Board explaining why it believes that the Director in question can perform his or her duties as an independent Director.

Name of the Director	Description of the relationship	Statement of the Board

OTHER EXTERNAL DIRECTORS

Identify the other external Directors and state the reasons why these Directors are considered neither proprietary nor independent, and detail their ties with the Company or its management or shareholders:

Name of Director		
MR. FRANCESCO LOREDAN		
MR. PIERRE-HENRI GOURGEON		

Total number of other external Directors	2
Percentage of the Board	18.18%

Name of Board Member

MR. FRANCESCO LOREDAN

Company, executive or shareholder with which it has a relationship

AMADEUS IT GROUP, S.A.

Reasons

The Board of Directors, in the meeting held on April 27, 2017, in accordance with the provisions of article 529 duodecies, number 4, letter i) of the Spanish Capital Companies Act (Ley de Sociedades de Capital), having passed the term of twelve uninterrupted years as a Director of the Company, endorsed Mr. Loredan's change of status from "Independent" to "Other External".

Profile

Mr. Loredan is a graduate in Economics from the London School of Economics and holds an MBA from INSEAD. He worked as a credit officer for Bank of America-BAI in Milan for three years and spent four years with the Boston Consulting Group in Paris and Milan. In 1989 he joined BC Partners, where he was Managing Partner and Co-Chairman until December 2014.

Currently he is Vice Chairman of White Bridge Investments Spa (private equity), Director of Oneiros Investments SA (private equity), Director of Spring SA (private equity), Director of Campus SRL (food ingredients manufacturer), Director of Ancorotti, SRL (Cosmetics), Director of MAP, SRL (Spas and Wellness facilities operator in Italy) and Director of Nutkao SRL (chocolate spreads manufacturer).

Name of Board Member

MR. PIERRE-HENRI GOURGEON

Company, executive or shareholder with which it has a relationship

AMADEUS IT GROUP, S.A.

Reasons

The Board of Directors, in the meeting held on February 27, 2018, in accordance with the provisions of article 529 duodecies, number 4, letter i) of the Spanish Capital Companies Act (Ley de Sociedades de Capital), having passed the term of twelve uninterrupted years as a Director of the Company, endorsed Mr. Gourgeon's change of status from "Independent" to " Other External".

Profile

Mr. Gourgeon holds a degree in Engineering from the École Polytechnique of Paris and the École Nationale Supérieure de l'Aéronautique, as well as a Master of Science degree from the California Institute of Technology in Pasadena. He has held various positions as an engineer for the French Ministry of Defence in its technical and aeronautical production departments. He was Director General of the French Civil Aviation Authority between 1990 and 1993, prior to joining the Air France Group in 1993 as the CEO of Servair.

Mr. Gourgeon has held various positions with Air France until he became the COO in 1998 and the Chief Executive Officer of Air France-KLM in 2009 until October 2011, date in which he leaves all his seats in the Group Air France-KLM. He was member of the Board of Directors of Groupe Steria, a French IT business services entity for the private and public sectors, until the merger of Steria with Sopra in September 2014, which ended his Board membership. In addition, he is President of his own professional consultancy, PH GOURGEON CONSEIL.

State any changes in status that has occurred during the period for each Director:

Name of Director	Date of change	Previous Category	Current Category
MR. PIERRE-HENRI GOURGEON	27/02/2018	Independent	Other External

C.1.4 Complete the following table with information relating to the number of female Directors at the close of the past 4 years, as well as the category of each:

	Number of female Directors				% of Directors for each category			
	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015
Executive	0	0	0	0	0.00%	0.00%	0.00%	0.00%
Proprietary	0	0	0	0	0.00%	0.00%	0.00%	0.00%
Independent	2	2	1	1	25.00%	28.57%	14.28%	14.28%
Other external	0	0	0	0	0.00%	0.00%	0.00%	0.00%
Total	2	2	2	2	18.18%	18.18%	10.00%	10.00%

Remarks

Percentage of female Directors with respect to the total number of independent Directors decreases when compared to the previous year due to the increase of the number of independent Directors.

C.1.5 State whether the Company has diversity policies in relation to the Board of Directors of the Company on such questions as age, gender, disability and training and professional experience. Small and medium-sized enterprises, in accordance with the definition set out in the Accounts Audit Act, will have to report at least the policy they have implemented in relation to gender diversity.

Yes No Partial policies

Should this be the case, describe these diversity policies, their objectives, the measures and way in which they have been applied and their results over the year. Also state the specific measures adopted by the Board of Directors and the Nominations and Remuneration Committee to achieve a balanced and diverse presence of Directors.

In the event that the Company does not apply a diversity policy, explain the reasons why.

Description of policies, objectives, measures and how they have been implemented, including results achieved

The Director’s Selection Policy approved by the Board of Directors in the session held on April 21, 2016, establishes that each Director Selection Process will start with an analysis of the Board’s needs, bearing in mind several factors, among others, the diversity of the board, in particular, but not restricted to, diversity of gender.

The Policy recognises and embraces the benefits of having a diverse Board, and sees increasing diversity of knowledge, experience and gender at Board level as an essential element in continually improving the Board's effectiveness. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions between Directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately. All Board appointments are made on merit, in the context of the skills, experience, independence and knowledge which the Board as a whole requires to be effective.

In accordance with the recommendations of the Code, this Director's Selection Policy has a stated objective of having at least 30% of total Amadeus Board places occupied by women Directors by the year 2020.

The report from the Nominations and Remuneration Committee on Board of Directors' future requirements and needs of April 19, 2018 (available in the Company's corporate web page), makes a special reference to the factors to be considered in the selection process, bearing in mind Board's necessities. These factors focus on sector, functional and geographical experience, combined with an adequate mix of different nationalities.

Thereby, the General Shareholders' Meeting held on June 21, 2018, upon proposal from the Nominations and Remuneration Committee, appointed the independent Directors Mr. Stephan Gemkow and Mr. Peter Kuerpick, experts in the airline and technology sectors, respectively.

Mrs. Pilar García's appointment by the aforementioned Shareholders' Meeting is a proof of the Company's commitment with the gender diversity.

C.1.6 Describe the means, if any, agreed upon by the Nominations Committee to ensure that selection procedures do not contain hidden biases which impede the selection of female Directors and that the Company deliberately seeks and includes women who meet the target professional profile among potential candidates and which makes it possible to achieve a balance between men and women:

Explanation of means

The Director's Selection Policy was approved by the Board of Directors, with the prior endorsement from the Nominations and Remuneration Committee, at the meeting held on April 21, 2016.

One of the main issues of debate where the Commission put a special emphasis was referred to the diversity of gender, which concluded with the wording of the policy that has a stated objective of having at least 30% of total Amadeus Board places occupied by women Directors by the year 2020.

To ensure that Directors' Selection processes include women candidates and are free of any implicit bias or any kind of discrimination and specifically discrimination against female candidates form part of the Policy endorsed by the Committee.

A direct consequence of the Directors' Selection Policy is Mrs. Pilar García's recent appointment, who contributes not only to gender diversity, but also complements the professional area of knowledge of the Board of Directors, due to her expertise in the technology arena.

In the event that there are few or no female Directors in spite of any measures adopted, please explain the reasons that justify such a situation:

The Nominations and Remuneration Committee publishes the report on the analysis of the Board's needs in accordance with the Policy concurrent with the call to the General Shareholders' Meeting at which the ratification, appointment or re-election of each Director is submitted. The Nominations and Remuneration Committee verifies compliance with the Director's Selection Policy on an annual basis and reports its findings in the Annual Corporate Governance Report.

In order to maintain the highest standards of integrity and transparency in the Selection Process, the Company seeks the support of independent external advisers to validate and perform due diligence on Director candidates.

C.1.7 Describe the conclusions of the Nominations Committee regarding verification of compliance with the selection policy for Directors; in particular, as it relates to the goal of ensuring that the number of female Directors represents at least 30% of the total membership of the Board of Directors by the year 2020.

Following the Directors' Selection Policy of the Company, the Nominations and Remuneration Committee has verified its compliance for the purpose of the election and renewal process for members of the Board of Directors performed during 2018, as stated in the Annual Report of the Nominations and Remuneration Committee of the Board of Directors, dated February 14, 2019.

We refer to the information already provided in this report about Mrs. Pilar García's appointment which increases up to 18.18% the proportion of women in the Board of Directors, bearing in mind that the size of the Board increased in 2017 from 10 to 11 members.

C.1.8 If applicable, please explain the reasons for the appointment of any proprietary Directors at the request of shareholders with less than a 3% equity interest:

N/A

State whether the Board has failed to meet any formal requests for membership from shareholders whose equity interest is equal to or higher than that of others at whose request proprietary Directors have been appointed. If this is the case, please explain why the aforementioned requests were not met:

Yes

No

Name of shareholder	Explanation

C.1.9 State the powers delegated by the Board of Directors, as the case may be, to Directors or Board Committees:

Name of Director	Brief description
MR. LUIS MAROTO CAMINO	The Board of Directors has delegated, with permanent character, all the faculties permitted by the law and the Bylaws, except the non-delegable faculties.

C.1.10 Identify any members of the Board who are also Directors or officers in other companies in the group of which the listed Company is a member:

N/A

C.1.11 List any legal-person Directors of your Company who are members of the Board of Directors of other companies listed on official securities markets other than group companies, and have communicated that status to the Company:

Name or corporate name of the Director	Corporate name of the listed company	Position
MR. GUILLERMO DE LA DEHESA ROMERO	BANCO DE SANTANDER, S.A.	DIRECTOR
DAME CLARA FURSE	VODAFONE GROUP PLC	DIRECTOR
DAME CLARA FURSE	HSBC UK	CHAIRMAN
MR. NICOLAS HUSS	INGENICO GROUP	DIRECTOR
MR. STEPHAN GEMKOW	JETBLUE AIRWAYS CORP	DIRECTOR
MR. STEPHAN GEMKOW	FLUGHAFEN ZURICH AG	DIRECTOR
MR. STEPHAN GEMKOW	TAKKT AG	CHAIRMAN
MR. PETER KUERPICK	EPAM SYSTEMS INC	DIRECTOR

C.1.12 State whether the Company has established rules on the number of boards on which its Directors may hold seats, providing details if applicable, identifying, where appropriate, where this is regulated:

Yes No

In accordance with the provisions of the Regulations of the Board of Directors, Directors may not form part –in addition to the Company’s Board– of more than six (6) Boards of Directors of commercial companies.

For purposes of computing the number of Boards to which the above paragraph refers, the following rules shall be borne in mind:

- (a) those Boards of which he forms part as a proprietary Director proposed by the Company or by any company belonging to its group shall not be computed;

- (b) all Boards of companies that form part of the same group, as well as those of which he forms part as a proprietary Director at any group company, shall be computed as one single Board, even though the stake in the capital of the Company or the corresponding degree of control does not allow it to be considered to form part of the group;
- (c) those Boards of asset-holding companies or companies that constitute vehicles or complements for the professional exercise of the Director himself, his spouse or a person with an analogous affective relationship, or of his closest relatives, shall not be computed; and
- (d) those Boards of companies, even though commercial in nature, whose purpose is complementary or accessory to another activity which for the Director constitutes an activity related to leisure, assistance or aid to third parties, or any other which does not entail for the Director a true dedication to a commercial business, shall not be considered for computation.

C.1.13 State total remuneration received by the Board of Directors:

Board remuneration in financial year (thousand euros)	6,431
Amount of vested pension interests for current members (thousand euros)	917
Amount of vested pension interests for former members (thousand euros)	0

C.1.14 Identify senior management staff who are not executive Directors and their total remuneration accrued during the year:

Name	Position
MRS. ANA DE PRO GONZALO	EXECUTIVE VICE-PRESIDENT AND CHIEF FINANCIAL OFFICER (CFO)
MR. TOMÁS LÓPEZ FERNEBRAND	SENIOR VICE-PRESIDENT, GENERAL COUNSEL AND CORPORATE SECRETARY
MRS. SABINE HANSEN-PECK	SENIOR VICE-PRESIDENT PEOPLE, CULTURE, COMMUNICATIONS AND BRANDING
MR. DECIUS VALMORBIDA	SENIOR VICE-PRESIDENT TRAVEL CHANNELS
MRS. JULIA SATTEL	SENIOR VICE-PRESIDENT AIRLINES
MR. FRANCISCO PÉREZ-LOZAO RUTER	SENIOR VICE-PRESIDENT STRATEGIC GROWTH BUSINESS
MR. ALEJANDRO LUZÁRRAGA GUERRERO	VICE-PRESIDENT CORPORATE STRATEGY
MR. WOLFGANG KRIPS	EXECUTIVE VICE-PRESIDENT TECHNOLOGY PLATFORMS & ENGINEERING
MR. DENIS LACROIX	SENIOR VICE-PRESIDENT CORE SHARED SERVICES R&D
MR. CHRISTOPHE BOUSQUET	SENIOR VICE-PRESIDENT AIRLINES R&D
MR. MANUEL DE ALZUA	INTERNAL AUDITOR

Total senior management remuneration (thousand euros)	13,431
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C.1.15 State whether the Board rules were amended during the year:

Yes **X**

No

Description of amendment

The Board of Directors of the Company, in the meeting held on June 21, 2018, approved the amendment of the following article of the Regulations of the Board of Directors in order to adapt its content to the new wording of the By-laws, as approved by the Ordinary General Shareholders' Meeting held on the same day. The new wording is as follows:

"Article 35.- Audit Committee

1. The Audit Committee shall be formed by non-executive Directors in the number to be determined by the Board of Directors, between a minimum of three (3) and a maximum of five (5), of whom at least the majority must be independent Directors and one of whom shall be appointed taking into account his knowledge and experience on the subject of accountancy, auditing or both. The members of the Audit Committee shall be designated by the Board of Directors.

2. The members of the Audit Committee, and especially its Chairman, shall be designated taking into account their technical knowledge of the industry in which the Company operates and experience in accounting, audit or risk management matters.

3. The number of members, the responsibilities and the operating rules of this Committee must encourage its independent operation. Notwithstanding any other tasks which may be assigned thereto at any time by the Law, the Bylaws or the Board of Directors, the Audit Committee shall exercise the following basic functions:

(a) to report at the General Shareholders' Meeting on matters raised by shareholders in the area of its competence;

(b) to propose to the Board of Directors, for submission to the General Shareholders' Meeting, the selection, appointment, re-election and replacement of the external auditor referred to in article 264 of the Spanish Capital Companies Act (Ley de Sociedades de Capital), as well as the conditions of the engagement thereof, and regularly gather information from it regarding the audit plan and its implementation, in addition to preserving its independence in the exercise of its functions;

(c) to ensure the independence and efficiency of internal audits, checking that said audits are performed appropriately and fully and supporting the Audit Committee in its supervision of the internal control system;

(d) to propose the selection, appointment and substitution of the responsible person of the Internal Audit; to propose the budget for such services; to receive periodically information of its activities and verify that the Members of the Management Team take account of the conclusions and recommendations of their reports;

(e) to serve as a channel of communication between the Board of Directors and the auditors, to evaluate the results of each audit and to supervise the responses of the management team to the adjustments proposed by the external auditors and to mediate in cases of discrepancies between the former and the latter in relation to the principles and criteria applicable to the preparation of the financial statements, as well as to examine the circumstances which, where such case arises, have motivated the resignation of the auditor;

(f) to supervise the drafting process and the integrity of all financial information related to the Company and the Group, in order that regulatory requirements are fulfilled, that consolidation parameters are clearly marked and that accounting principles are correctly applied;

(g) periodically revise the Company's internal control and risk management systems, including tax risks, and in particular, that the design of the Internal Control System for Financial Information (SCIIF) is appropriate, so as the main risks are identified, managed and disclosed as appropriate, as well as discussing with the account auditors or auditing firms any significant weaknesses in the internal control system identified in the performance of the audit, without compromising its independence;

(h) to approve the internal audit plan for the evaluation of the SCIIF and receive occasional information on the results of its work, as well as the action plan to correct any deficiencies identified;

(i) to maintain relations with the external auditor or audit firms in order to receive information on those matters which may jeopardise their independence, for its examination by the Committee, and any other matters related to the auditing process, as well as such other communications envisaged in auditing legislation and technical auditing rules and when appropriate, to authorise services other than those prohibited under the legislation in force; in any case, they shall receive on an annual basis from the account auditors or auditing firms, the written confirmation as to their independence vis-à-vis the Company or companies directly or indirectly linked to it, as well as information on any type of additional services provided to these entities by the said auditors or firms, or by the persons or entities linked to the latter pursuant to the regulations on auditing activities;

(j) to issue, on an annual basis, prior to issuing the accounts audit report, a report stating an opinion regarding whether the independence of the account auditors or auditing firms has been compromised. This report shall, in any case, contain a detail evaluation of the provision of each and every additional services as referred to in the preceding paragraph, taken individually and as a whole, other than the legal audit, as regards the scheme of independence of the auditors and regulations governing audit activities;

(k) to monitor compliance with the auditing contract, in order that the opinion on the Annual Accounts and the principal contents of the auditors' report are drafted clearly and precisely;

(l) to inform the Company's Shareholders' Meeting of any issues that may arise as regards affairs for which the Committee is responsible and, in particular, regarding the outcome of the audit, explaining how it has contributed to the integrity of financial information and the role that the Committee has played during this process;

(m) to review the Company's accounts and periodic financial information which, in accordance with articles 118, 119 and 120 of the Consolidated Text of the Spanish Securities Market Act (*Texto Refundido de la Ley del Mercado de Valores*), the Board must furnish to the markets and their supervisory bodies and, in general, to monitor compliance with legal requisites on this subject matter and the correct application of generally accepted accounting principles, as well as to report on proposals for modification of accounting principles and criteria suggested by management. In particular to revise, analyse and discuss the financial situation and other relevant financial information with the senior management and internal and external auditors, to confirm that said information is reliable, comprehensible and relevant and that accounting principles used are in line with the previous year end;

(n) to monitor compliance with regulations with respect to Related Party Transactions. In particular, to endeavour that the market is supplied with information on said transactions, in compliance with the provisions of Order 3050/2004, of the Ministry of the Economy and the Treasury, of 15 September 2004, and to report on transactions which imply or may imply

conflicts of interest and, in general, on the subject matters contemplated in Chapter IX of these Regulations;

(o) to establish and supervise the communication channel mechanism to permit the employees, on a confidential basis, to communicate any financial and accounting irregularity detected in the Company. To take into consideration any information received through such communication channel or by any other mean;

(p) to report, beforehand, to the Board of Directors on all matters contemplated in the law, the Bylaws and the Board Regulations, in particular regarding;

1. the financial information the Company periodically must make public,
2. the creation or acquisition of interests in special purpose entities or those domiciled in countries or territories that are treated as tax havens and
3. transactions with related parties.

The Audit Committee shall not exercise the duties foreseen in this point p) when they are attributed through the by-laws to another Committee and said Committee is composed solely of non-executive Directors and at least two independent Directors, one of whom must be the Chairman; and

(q) any others attributed thereto by law and other regulations applicable to the Company.

4. The Audit Committee shall be convened by the Chairman of the Committee, either at his own initiative, or at the request of the Chairman of the Board of Directors or of two (2) members of the Committee itself. The meeting notice shall be given by letter, telegram, fax, e-mail, or any other means which allows a record of receipt.

5. In all cases, the Audit Committee shall be called and shall meet, at least, on a six-monthly basis, in order to review the periodic financial information which, in accordance with articles 118, 119 and 120 of the Consolidated Text of the Spanish Securities Market Act (*Texto Refundido de la Ley del Mercado de Valores*), the Board must submit to the stock market authorities as well as the information which the Board of Directors must approve and include within its annual public documentation.

6. The Committee shall appoint a Chairman from among its members. The Chairman shall be an independent Director. The Chairman must be replaced every two (2) years. He may be reappointed once one (1) year has elapsed from the time he ceased to be Chairman. It shall also appoint a Secretary and may appoint a Vice-secretary, both of whom need not be members thereof. In the event that such appointments are not made, the Secretary and Vice-secretary of the Board shall hold those posts on the Audit Committee.

7. The Audit Committee shall be validly assembled when the majority of its members attend in person or by proxy. Resolutions shall be adopted by majority of members attending in person or by proxy.

Minutes of the resolutions adopted at each meeting shall be drawn up, which resolutions shall be reported to the Board in plenary session, submitting or delivering a copy of the minutes to all Board members.

8. The Audit Committee shall prepare an annual report on its operation, emphasizing the principal incidents arising, if any, in relation to the functions characteristic thereof. Furthermore, when the Audit Committee deems it appropriate, it shall include in the said report proposals to improve the Company's rules of governance.

9. The members of the Company's management team or personnel shall be required to attend the meetings of the Audit Committee and to provide it with their collaboration and access to the information available to them when the Committee so requests. The Committee may also request the attendance at its meetings of the Company's auditors.

10. When the Audit Committee deems it necessary for the adequate fulfilment of its duties, it may seek advice from external experts, making this circumstance known to the Secretary or Vice-secretary of the Board, who shall arrange for the corresponding services to be contracted."

C.1.16 Specify the procedures for selection, appointment, re-election and removal of Directors: the competent bodies, steps to follow and criteria applied in each procedure.

In accordance with the Bylaws and the Regulations of the Board of Directors of the Company, Directors shall be appointed by the General Shareholders' Meeting or by the Board of Directors in accordance with the provisions contained in the Spanish Capital Companies Act (*Ley de Sociedades de Capital*) and the Company's Bylaws.

Proposals for appointment and re-election of non-independent Directors which the Board of Directors submits to the consideration of the General Shareholders' Meeting and the resolutions regarding appointments which the said body adopts by virtue of the powers of cooptation legally attributed to it must be preceded by the pertinent report from the Nominations and Remuneration Committee.

Proposal of appointment or re-election of members of the Board of Directors who are independent Directors corresponds to the Nominations and Remuneration Committee. The proposal in any event must attach a justifying report of the Board that evaluates the competence, experience and merits of the proposed candidate.

With respect to proposal of appointment of external and independent Directors, the Board of Directors and the Nominations and Remuneration Committee, within the scope of their competencies, shall procure that the candidates elected are persons of recognized solvency, competency and experience, being most rigorous in relation to those called to fill the positions of independent Director as provided by the Regulations of the Board of Directors.

Proprietary Directors that forfeit such status as a consequence of the sale of their stake by the shareholder they represent may only be re-elected as independent Directors when the shareholder they represented up until that time has sold all of its shares in the Company.

A Director that owns a stake in the Company may hold the status of independent Director, provided that he satisfies all of the conditions established above and, in addition, his stake is not significant.

Directors are appointed for a term of three (3) years when they are appointed by the Shareholders' Meeting for the first time, including their first appointment by cooptation method immediately before the holding of the Shareholders' Meeting, meanwhile in the event of the reappointment of a Director, such reappointment must necessarily be for a one-year term. In the event that a Director's office has expired or he/she has resigned or been removed, and is then again appointed as a Director once a term of at least one year has passed since the expiration, resignation or removal, this shall be deemed to constitute an appointment and his/her term of office shall therefore be 3 years.

On an annual basis, the Nominations and Remuneration Committee prepares a report in order that the Board of Directors may evaluate the quality and efficiency of the operation of the Board and its Committees. In such annual report, the Nominations and Remuneration Committee evaluates the nature of the Directors and validates the independent, proprietary and other status of the Directors, if appropriate.

To all of the above, it is necessary to add the Directors' Selection Policy approved by the Board of Directors in the session held of April 21, 2016, which details:

- The scope of application.

- The objectives in selecting Directors. Each Director Selection Process will start with an analysis of the Board's needs. This analysis will be performed by the Amadeus Board, supported by advice and a report from the Nominations and Remuneration Committee.

- The selection's process. External advisors. Any Director may suggest candidates for the role of Director on the condition they meet the requirements of this Policy. Amadeus is committed to conducting Director selection processes which are formal, rigorous and transparent; in order to maintain the highest standards of integrity and transparency in the Selection Process, the Company may seek the support of independent external advisers to validate and perform due diligence on Director candidates. The Amadeus Board will ensure that Directors' selection processes are free of any implicit bias or any kind of discrimination and specifically discrimination against female candidates.

- The selection criteria to be met by candidates.
- Impediments to be a candidate.
- Verification of compliance with the Directors' Selection Policy.

C.1.17 Explain how the annual evaluation of the Board has given rise to significant changes in its internal organization and to procedures applicable to its activities:

For the fiscal year 2017, the Board of Directors selected an external advisor, PriceWaterhouseCoopers (PWC), to evaluate the functioning of the Board of Directors and its respective Committees, and to analyse the effectiveness of the Company corporate governance, identifying opportunities for improvement to ensure proper compliance with existing obligations or recommendations in this area. All of this to comply with recommendation 36 of the Good Governance Code of Listed Companies, that recommends to engage an external expert to help the Board in the evaluation process every three years.

No significant findings were identified as a result of the exercise performed, except some general improvements that were compiled in an Action Plan that was initiated in 2018 and will continue in 2019.

The Action Plan contains recommendations related to the Chairman and CEO' succession plan (extended to members of the Executive Committee), trainings and induction plans for Directors, minor formal aspects related the Audit and Nominations and Remuneration Committees, and some general issues related to the Agenda of the Board of Directors.

For fiscal year 2018, the Board decided to proceed with the annual questionnaire and self-evaluation.

Describe the evaluation process and the areas evaluated by the Board of Directors with the help, if any, of external advisors, regarding the function and composition of the board and its Committees and any other area or aspect that has been evaluated.

The ad-hoc questionnaire 2018 follows the following scheme:

A) Declarative Section

Objective information that allows the Company to obtain data/information needed for the drafting of the annual reports (-annual accounts, Corporate Governance Annual Report, amongst others-).

B) Self-assessment Section

Subjective information related to the functioning of the Board of Directors and its Committees, among other aspects. This second Section is divided in six blocks:

I) Functioning of the Board of Directors, with questions related to the Board's effectiveness and internal functioning.

II) Structure and composition of the Board of Directors, comprising questions to obtain the Director's opinion on the Board's structure and composition, and the capacities and skills of its members.

III) Board of Directors' Committees, where the Directors are asked to evaluate the performance of the functions of the Audit Committee and the Nominations and Remuneration Committee.

IV) Board of Directors' agenda, where the Directors are asked about the Board's performance in areas or matters within its scope, such as the current corporate governance model, CSR policy, involvement in the design and approval of strategy, in financial and investment policies, and participation in decision-making on significant transactions.

V) Chairman of the Board Directors and CEO, where the Directors are asked for their views on the performance of these two positions and fulfilment of responsibilities.

VI) Forward-looking areas, with questions relating to improvement opportunities or aspects to be developed in the future.

The evaluation process performed concludes with a positive assessment of the quality and efficiency of the functioning of the Board, as well as of the performance of the Chairman of the Board and of the most senior executive of the Company. Likewise, the functioning of the Audit Committee and of the Nominations and Remuneration Committee and their respective Chairman are assessed positively.

C.1.18 Describe, in those years in which the external advisor has participated, the business relationships that the external advisor or any group company maintains with the Company or any company in its group.

A self-evaluation process was agreed for the fiscal year 2018 and therefore no external expert to help the Board in the evaluation exercise was engaged.

C.1.26 State the number of meetings held by the Board of Directors during the year in which all of its Directors were present. For the purposes of this section, proxies given with specific instructions should be considered as attendance

Number of meetings when all Directors attended	6
% of attendance over total votes during the year	96.9%
Number of meetings in situ or representations made with specific instructions of all Directors	6
% of votes issued at in situ meetings or with representations made with specific instructions out of all votes cast during the year	100%

C.1.27 State if the individual and consolidated financial statements submitted to the Board for preparation were previously certified:

Yes No

Identify, if applicable, the person/s who certified the individual and consolidated financial statements of the Company for preparation by the Board:

Name	Position
MR. LUIS MAROTO CAMINO	CEO
MS. ANA DE PRO GONZALO	CHIEF FINANCIAL OFFICER (CFO)

C.1.28 Explain any measures established by the Board of Directors to prevent the individual and consolidated financial statements prepared by the Board from being submitted to the General Shareholders' Meeting with a qualified audit opinion.

The Audit Committee is the body entrusted with addressing these matters, in such a manner that prior to forwarding the financial statements to the Board of Directors for drawing up and subsequent submission to the General Shareholders' Meeting, the prior resolution of said Committee is required. The Committee evaluates the results of each audit and the responses of the Management team to its recommendations and intervenes in cases of discrepancies between the external auditor and the latter in relation to the applicable principles and criteria in preparation of the financial statements.

The Board of Directors will take the necessary actions in order to draw up the Annual Financial Statements in such a manner that there are no qualifications by the auditor. Notwithstanding the above, when the Board feels it must maintain its criteria, it will publicly explain the contents and scope of the discrepancy.

C.1.29 Is the Secretary of the Board also a Director?

Yes

No

If the Secretary is not a Director, please complete the following table:

Name of the secretary	Representative
MR. TOMÁS LÓPEZ FERNEBRAND	

C.1.30 State, if any, the concrete measures established by the entity to ensure the independence of its external auditors, financial analysts, investment banks, and rating agencies, including how legal provisions have been implemented in practice.

It is the task of the Audit Committee to carry the relations with the external auditors in order to receive information on those matters which may place the independence of the latter at risk and any other matters related to the auditing process, as well as such other communications provided by auditing laws and the technical rules of auditing.

The Audit Committee proposes to the Board of Directors, for submission to the General Shareholders' Meeting, the appointment of the external auditors, as well as their contracting conditions, the scope of their professional mandate and, as the case may be, their revocation or non-renewal.

The auditors customarily participate in meetings of the Audit Committee and, at the request of the latter, may hold meetings with the Committee without the presence of the management team.

The Audit Committee receives from the auditors, on an annual basis, written confirmation of their independence vis-à-vis any directly or indirectly related entity or entities, as well as information on the additional services of any kind provided to these entities by the aforesaid auditors or companies, and issues, also on an annual basis, prior to the issue of the audit report, a report stating its opinion on the independence of the auditors or audit companies. The Audit Committee approves in advance the non-audit services.

The Regulations of the Audit Committee approved by the Board of Directors in the meeting held on December 13, 2018, reinforce some aspects related to the functions and responsibilities assigned to the Audit Committee with respect to the relation with the statutory auditor and, in particular, with respect to its independence.

There are no special conditions relating to relationships with financial analysts, investment banks and rating agencies and these entities operate fully independently of the Company. The information disclosed by the Company complies with the principles of transparency and fairness; the information is true, clear, quantified and complete and contains no subjective assessments that are or may be misleading.

In this regard, the Board of Directors, in the session held on October 6, 2016, approved the "Policy regarding communication and contact with shareholders, institutional investors and proxy advisors", by which the main principles governing the relations with the different stakeholders are set up, among others:

- Responsibility, diligence, and transparency in the information disclosure
- Equal treatment, and protection of the rights and interests of stakeholders

C.1.33 State whether the auditors' report on the financial statements for the preceding year contains a qualified opinion or reservations. If so, please explain the reasons given by the Chairman of the Audit Committee to explain the content and extent of the aforementioned qualified opinion or reservations.

Yes

No

C.1.34 State the number of consecutive years the current audit firm has been auditing the financial statements of the Company and/or group. Furthermore, state the number of years audited by the current audit firm as a percentage of the total number of years that the financial statements have been audited:

	Individual	Consolidated
Number of consecutive years	13	13

	Individual	Consolidated
Number of fiscal years audited by the current audit firm/Number of fiscal years the Company has been audited (in %)	100	100

C.1.35 State whether there is a procedure whereby Directors have the information necessary to prepare the meetings of the governing bodies with sufficient time and provide details if applicable:

Yes

No

Explanation of procedure

Inasmuch as the Board meeting is called and within the deadlines established by the Bylaws between the meeting notice and the meeting, the Directors are sent, through the Secretary of the Board in coordination with the Chairman, apart from the agenda, all support documentation on the various agenda items, so that they may request the appropriate clarifications prior to the meeting being held and can deliberate more appropriately on the various items the day the Board meeting is held.

The Agenda contains matters for decision as well as purely informational matters which are presented by the management team, with the assistance of independent experts if necessary. The Agenda is agreed to previously with the Chairman of the Board of Directors.

In addition, the Director has the duty to be diligently informed about how the Company is run. For such purpose, the Director may request information on any aspect of the Company and examine its books, records, documents and other documentation. The right to information extends to subsidiaries whenever possible.

The request for information must be addressed to the Chairman of the Board of Directors, who will cause it to be delivered to the appropriate applicable spokesperson at the Company.

If entailing confidential information in the judgement of the Chairman, the Chairman will advise this circumstance to the Director who requests and receives it, as well as of his or her duty of confidentiality in accordance with the provisions of the Regulations of the Board.

C.1.36 State whether the Company has established rules whereby Directors must provide information regarding and, if applicable, resign, in circumstances that may damage the Company's standing and reputation. If so, provide details:

Yes **X** No

Explain the rules

Article 29 of the Regulations of the Board of Directors establishes that the Director has to disclose to the Company those circumstances affecting him, and which may impair the credit or reputation of the Company, especially any criminal proceedings in which he appears as accused and the procedural vicissitudes thereof which are significant. The Board may, after examining the situation presented, require the Director's resignation, and the Director must abide by this decision.

Within the cases of resignation of Directors provided by the Regulations of the Board, it is expressly provided that the Directors must place their position at the disposal of the Board of Directors and formalize, if it deems this appropriate, the pertinent resignation, in the following cases:

- (a) when they leave the executive positions with which, where applicable, their appointment as Director was associated;
- (b) when they are subject to any of the cases of incompatibility or prohibition provided by law;
- (c) when they are indicted for an allegedly criminal act or are subject to a disciplinary proceeding for serious or very serious misdemeanor instructed by the supervisory authorities;
- (d) when their continuation on the Board may put in risk the Company's interests or when the reasons for which they were appointed disappear. In particular, in the case of proprietary external Directors, when the shareholder they represent sells its stakeholding in its entirety. They must also do so, in the corresponding number, when the said shareholder lowers its stakeholding to a level which requires the reduction of the number of external proprietary Directors;
- (e) when significant changes in their professional status or in the conditions under which they were appointed Director take place; and
- (f) when due to facts attributable to the Director, his continuation on the Board causes serious damage to the corporate net worth or reputation in the judgement of the Board.

C.1.37 State whether any member of the Board of Directors has notified the Company that he or she has been tried or notified that legal proceedings have been filed against him or her, for any offences described in Article 213 of the LSC:

Yes

No

C.1.38 Detail any material agreements entered into by the Company that come into force, are modified or are terminated in the event of a change in control of the Company following a public takeover bid, and their effects.

Except as mentioned below (standard provisions for financial agreements), there are no significant agreements entered into by the Company which come into force, are amended, or terminated in case of a change of control.

The finance contracts dated May 14, 2012, and April 29, 2013, executed with the European Investment Bank, in the amount of 200 and 150 million euros respectively, establishes that in the case of a change in control equivalent to the acquisition of 30% of the voting rights exercisable at a General Shareholders' Meeting, this will lead to the early termination of the facility agreement.

The revolving credit facility agreement dated April 27, 2018 in the amount of 1,000 million euros includes also the same change of control provision.

The issuance of bonds by Amadeus Capital Markets, SAU, in November 2015, in September 2016 and in May 2017, for an amount of 500 million each (all of them in force) and the issuance of bonds by Amadeus IT Group, SA, in September 2018, for an amount of 1,500 million euros, set forth the same change of control provision.

C.1.39 Identify individually for Director, and generally in other cases, and provide detail of any agreements made between the Company and its Directors, executives or employees containing indemnity or golden parachute clauses in the event of resignation or dismissal or termination of employment without cause following a takeover bid or any other type of transaction.

Number of beneficiaries	4
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Type of beneficiary

Senior Management and CEO.

Description of agreement

There are no indemnification clauses for the benefit of Non-Executive Directors.

The contract governing the responsibilities of the CEO includes an indemnity provision for a compensation equivalent to twice his gross base salary (excluding annual and/or long-term bonuses) in case of dismissal without cause, as well as a non-compete covenant subject to Board's discretion, for an amount equivalent to one year gross base salary. In the event of a change of control and within a period of six months, the CEO has the option to terminate his contract with the right to receive an indemnity equivalent to twice his annual gross base salary.

With respect to the Senior Management, the employment contracts contemplate indemnification clauses in case of wrongful dismissal, which range between one year and two years of annual salary (excluding annual bonuses)

In general terms, the employees lack indemnification clauses other than those established by labor law currently in force for cases of wrongful dismissal.

State if these contracts have been communicated to and/or approved by management bodies of the Company or of the Group. If they have, specify the procedures, events and nature of the bodies responsible for their approval or for communicating this:

	Board of Directors	General Shareholders' Meeting
Body authorising the severance clauses	X	X

	YES	NO
Are these clauses notified to the General Shareholders' Meeting?	X	

C.2 Committees of the Board of Directors

C.2.1 Provide details of all Committees of the Board of Directors, their membership, and the proportion of executive, proprietary, independent and other external Directors that comprise them:

AUDIT COMMITTEE

Name	Post	Category
MR. GUILLERMO DE LA DEHESA ROMERO	MEMBER	INDEPENDENT
MRS. PILAR GARCÍA CEBALLOS-ZUÑIGA	MEMBER	INDEPENDENT
MR. PIERRE-HENRI GOURGEON	MEMBER	OTHER EXTERNAL
MR. DAVID WEBSTER	MEMBER	INDEPENDENT
DAME CLARA FURSE	CHAIRMAN	INDEPENDENT

% of proprietary Directors	
% of independent Directors	80,00%
% of other external Directors	20,00%

Explain the duties exercised by this Committee, describe the rules and procedures it follows for its organization and function. For each one of these functions, briefly describe its most important actions during the year and how it has exercise in practice each of the functions attributed thereto by law, in the Articles of Association or other corporate resolutions.

COMPOSITION

The Audit Committee is composed of a minimum of three and maximum of five members, all of them external Directors and with majority of independent Directors. It shall appoint from within a Chairman who must necessarily be an independent Director.

The members of the Audit Committee, and especially its Chairman, shall be designated taking into account their knowledge in relation to the industry in which the Company operates and experience in accounting, audit or risk management matters.

COMPETENCIES

Please refer to section C.1.15 of this Report, where the new wording of Article 35 (Audit Committee) of the Regulations of the Board is included.

ORGANIZATION

Please refer to section C.1.15 of this Report, where the new wording of Article 35 (Audit Committee) of the Regulations of the Board is included.

ACTIVITIES 2018

The Audit Committee has performed the corresponding annual report for the year 2018 regarding its functioning, focusing in the following areas:

- Rules and regulations of the Audit Committee.
- Composition of the Audit Committee.
- Operation.
- Items discussed by the Audit Committee during fiscal year 2018:
 - External audit: Under this section, the Company's auditors report to the Audit Committee on the most relevant aspects of the audit work in progress and semi-annual periodic reporting, as well as on significant accounting aspects, including the application of accounting standards, describing, if any, the existence of discrepancies between the Company's Management and the auditors with respect to any specific item.
 - Internal audit: Under this section, the Group Internal Auditor reports to the Audit Committee on:
 - ✓ The Internal Audit department's purpose, authority, and responsibility.
 - ✓ The Internal Audit department's plan and performance relative to its plan.
 - ✓ The Internal Audit department's conformance with the IIA's Code of Ethics and Standards, and action plans to address any significant conformance issues.
 - ✓ Significant risk exposures and control issues, including fraud risks, governance issues, and other matters requiring the attention of, or requested by, the Audit Committee.

- ✓ Results of audit engagements or other activities.
- ✓ Resource requirements.
- ✓ Any response to risk by management that may be unacceptable to the Organization.

- Risk management: This section focuses on the follow-up of the preparation of a risk map and its periodical update, in order to develop a Risk Management Policy & Procedures to allow controlling risks through measurement of their probability and impact. Areas of review are as follows, i) Risk and Compliance and ii) Security.

- Other items: Grouped under this section, reference should be made to the following matters, amongst others; i) 2017 Annual Report of the Audit Committee, ii) Annual Fiscal Policy Report 2017, iii) 2017 Annual Report on independence of external auditors, iv) 2018 quarterly financial reporting, v) Approval of non-audit services 2018, vi) External audit fees 2018, vii) Appointment of Chairman and viii) Regulations of the Audit Committee.

- Related transactions.
- Independence of the external auditor.
- Self-evaluation of the Board of Directors.
- Assessment of the functioning and performance of the Audit Committee.
- Incidents and proposals for improving the Company's rules of governance.
- Others

Identify the Directors who are member of the Audit Committee and have been appointed taking into account their knowledge and experience in accounting or audit matters, or both, and state the date that the Chairperson of this Committee was appointed.

Name of Directors with experience	MR. DAVID WEBSTER DAME CLARA FURSE MR. GUILLERMO DE LA DEHESA MRS. PILAR GARCÍA MR. PIERRE-HENRI GOURGEON
Date of appointment of the Chairman	01/08/2018

NOMINATIONS AND REMUNERATION COMMITTEE

Name	Post	Category
MR. FRANCESCO LOREDAN	MEMBER	OTHER EXTERNAL
DAME CLARA FURSE	MEMBER	INDEPENDENT
MR. GUILLERMO DE LA DEHESA ROMERO	CHAIRMAN	INDEPENDENT
MR. DAVID WEBSTER	MEMBER	INDEPENDENT
MR. PETER KUERPICK	MEMBER	INDEPENDENT

% of proprietary Directors	0
% of independent Directors	80%
% of other external Directors	20%

Explain the duties exercised by this Committee, describe the rules and procedures it follows for its organisation and function. For each one of these functions, briefly describe its most important actions during the year and how it has exercise in practice each of the functions attributed thereto by law, in the Articles of Association or other corporate resolutions.

COMPOSITION

The Nominations and Remuneration Committee shall be formed by external Directors, the majority being independent Directors, in the number to be determined by the Board of Directors, with a minimum of three (3) and a maximum of five (5). The members of the Nominations and Remuneration Committee shall be designated by the Board of Directors.

The Nominations and Remuneration Committee shall designate from among its number a Chairman. This shall be an independent Director and shall be replaced every two (2) years. He may be reappointed once one (1) year has elapsed from the time he ceased to be Chairman.

COMPETENCIES

Notwithstanding the duties assigned to it by law, the Bylaws or other duties which may be assigned thereto by the Board of Directors, the Nominations and Remuneration Committee shall have the following basic responsibilities:

- (a) to evaluate the competence, knowledge and experience necessary in the members of the Board of Directors;
- (b) to make proposals to the Board of Directors of independent Directors to be appointed by co-optation or for submission to decision by the General Shareholders Meeting, and proposals for re-election or removal of those Directors by the General Shareholders Meeting;
- (c) to report on proposals for the appointment of the other Directors to be appointed by co-optation or for submission to decision by the General Shareholders Meeting, and proposals for their re-election or removal by the General Shareholders Meeting;
- (d) to report on proposals for appointment and removal of senior managers and the basic terms of their contracts;
- (e) to examine and organise the succession of the Chairman of the Board of Directors and the chief executive of the Company and, if appropriate, to make proposals to the Board of Directors so that that succession shall occur in an orderly and planned manner;
- (f) to establish a goal for representation of the gender least represented on the Board of Directors, and developing guidance on how to achieve that goal;
- (g) to consider the suggestions posed thereto by the Chairman, the Board members, executives or shareholders of the Company;
- (h) to propose to the Board of Directors the remuneration policy for Directors and general managers or those performing senior management functions under the direct supervision of the Board, executive Committees or Chief Executive Officers, as well as the individual remuneration and other contractual conditions of executive Directors, ensuring compliance therewith;

- (i) to assist the Board in the compilation of the report on the remuneration policy of the Directors and submit to the Board any other reports on retributions established in these Regulations.

ORGANIZATION

The Nominations and Remuneration Committee shall meet every time it is convened by its Chairman, who must do so whenever the Board or its Chairman requests the issuance of a report or the adoption of proposals and, in any case, whenever expedient for the proper development of its functions.

It shall be convened by the Chairman of the Committee, either at his own initiative, or at the request of the Chairman of the Board of Directors or of two (2) members of the Committee itself. The meeting notice shall be given by letter, telegram, fax, e-mail, or any other means which allows a record of receipt.

The Nominations and Remuneration Committee shall be validly assembled when the majority of its members attend in person or by proxy. Resolutions shall be adopted by majority of members attending in person or by proxy.

Minutes of the resolutions adopted at each meeting shall be drawn up, which shall be reported to the Board in plenary session. The minutes shall be available to all Board members through the Office of the Secretary but shall not be forwarded or delivered for reasons of discretion, unless otherwise ordered by the Chairman of the Committee.

ACTIVITIES 2018

The Nominations and Remuneration Committee has performed the corresponding annual report for the year 2018 regarding its functioning, focusing in the following areas:

- Competency and duties of the Nominations and Remuneration Committee.
- Composition of the Nominations and Remuneration Committee.
- Operation.
- Matters addressed during the fiscal year 2018:

Compensation matters:

- Approval of 2018 total target compensation for the members of the Executive Committee.
- Approval 2017 annual bonus (APP) results and final outcome for Excom.
- Non-executive Director fees 2018
- Approval of 2018 annual bonus (APP) structure, metrics and calibration of performance ranges.
- PSP 2018 metrics and calibration of performance ranges.
- Annual update on Restricted Share usage (RSP), 2018.
- Share Match program (SMP), 2018.
- Performance updates for the Annual Bonus and Performance Share Plan 2018.
- New equity envelope (PSP, RSP and SMP) 2019-2021

Corporate matters:

- Update of number of shares to be held by the Executive Committee members*.
- Nominations and Remuneration Committee Report for 2017.
- Annual Report 2017 on the Remuneration of Directors.
- Approval of Directors' remuneration policy (2019-2021).
- External Board assessment (PWC). Verification of independence of external consultant.
- Status on Board succession planning.

Nomination matters:

- Changes in the composition of the Executive Committee
- Proposal on renewal of independent Directors, previous Report on renewal of other external Directors and Report on Board of Directors' future requirements and needs.
- Update on the non-executive Director search and presentation of finalist candidates (Mr. Kuerpick and Mr. Gemkow).

Others:

- Tentative calendar 2019.
- Nature of the Directors (independent, executive and other externals).
- Composition of the Board of Directors.
- List of companies in which the Board members serve also as Directors and/or executive managers.
- Verification of compliance with the Directors' Selection Policy.

C.2.2 Complete the following table with information regarding the number of female Directors who were members of Board Committees at the close of the past four years:

Number of female Directors				
	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015
	Number %	Number %	Number %	Number %
Audit Committee	2 40%	1 20%	1 20%	1 20%
Nominations and Remuneration Committee	1 20%	1 20%	1 20%	1 20%

C.2.3 State, where applicable, the existence of any regulations governing Board Committees, where these regulations may be found, and any amendments made to them during the year. Also state whether any annual reports on the activities of each Committee have been voluntarily prepared.

AUDIT COMMITTEE

The Audit Committee is regulated by Article 35 of the Regulations of the Board. The Board of Directors of the Company, in the meeting held on June 21, 2018, approved the amendment of the following article of the Regulations of the Board of Directors in order to adapt its content to the new wording of the By-laws, as approved by the Ordinary General Shareholders' Meeting held on the same day.

The new amended and restated Regulations of the Board of Directors were registered with the Spanish Stock Exchange Commission (*Comisión Nacional del Mercado de Valores*) on August 1, 2018 under registration number 2018096211.

The amended Regulations of the Board are available both on the Company's corporate website (<https://corporate.amadeus.com>) under the Investor Relations section and in the CNMV records relating to the Company, which can be accessed from their website (www.cnmv.es).

The Audit Committee has drafted the required annual report on its activities for fiscal year 2018, which is available on the Company's corporate website <https://corporate.amadeus.com> (Investor Relations- Corporate Governance-Other annual reports and policies).

On December 13, 2018, the Board of Directors approved the Regulations of the Audit Committee, to come into force on January 1, 2019, available on the Company's corporate website (<https://corporate.amadeus.com>) under the Investor Relations section.

NOMINATIONS AND REMUNERATION COMMITTEE

The Nominations and Remuneration Committee is regulated by Article 36 of the Regulations of the Board. No changes in fiscal year 2018. The new amended and restated Regulations of the Board of Directors were registered with the Spanish Stock Exchange Commission (*Comisión Nacional del Mercado de Valores*) on August 1, 2018 under registration number 2018096211.

The amended Regulations of the Board of Directors are available both on the Company's corporate website (<https://corporate.amadeus.com>) under the Investor Relations section and in the CNMV records relating to the Company, which can be accessed from their website (www.cnmv.es).

The Nominations and Remuneration Committee has drafted the required annual report on its activities for fiscal year 2018, which is available on the Company's corporate website <https://corporate.amadeus.com/> (Investor Relations-Corporate Governance-Other annual reports and policies).

D RELATED-PARTY AND INTRAGROUP TRANSACTIONS

D.1 Describe, if applicable, the procedure for approval of related-party and intragroup transactions.

Procedure for reporting related party transactions

There are no significant shareholders with whom business or other transactions are performed by the Company. Transactions with airlines, which are not significant shareholders, arise in the ordinary course of business and are carried out at arm's length.

Transactions with group companies arise in the ordinary course of business and are eliminated in the consolidation process. Transfer pricing analyses are completed to verify that these transactions are carried out at arm's length. Advance Pricing Agreements (APAs), the content and scope of which are reported to the Audit Committee, have been reached with the governments of the countries with significant intra-group volumes (e.g. Spain, France and Germany). The APA is currently in process of renewal.

The Board of Directors is the competent body for the approval of transactions with related parties and intragroup transactions, without prejudice of the Audit Committee's faculties to monitor compliance with regulations with respect to transactions with related parties, as well as to report, beforehand, to the Board of Directors such transactions.

D.2 Describe any transactions which are significant, either because of the amount involved or subject matter, entered into between the Company or entities within its group and the Company's significant shareholders:

Remarks

There are no relevant transactions carried out by the Company or entities within its Group with its significant shareholders.

D.3 Describe any transactions that are significant, either because of their amount or subject matter, entered into between the Company or entities within its group and Directors or managers of the Company:

Remarks

There are no relevant transactions carried out by the Company or entities within its Group with the Directors of the Company or with its Executive Management team different from the remuneration received by each of them, as set forth in Section C.1.13 (Directors) and C.1.14 (Executive Management) above, and the following:

- Dividend paid in 2018 to Board members and executive Management team: KEUR 913
- Interim dividend payable (on account 2018): KEUR 416

D.4 Report any material transactions carried out by the Company with other entities belonging to the same group, provided that these are not eliminated in the preparation of the consolidated financial statements and do not form part of the Company's ordinary business activities in terms of their purpose and conditions.

In any event, note any intragroup transaction conducted with entities established in countries or territories which are considered tax havens:

Corporate name of Group entity	Brief description of the transaction	Amount (thousands of euros)
Amadeus Lebanon S.A.R.L.	Services received from Amadeus Lebanon S.A.R.L. relating to the promotion of the Amadeus GDS System.	2,479
Amadeus Lebanon S.A.R.L.	Services rendered to Amadeus Lebanon S.A.R.L. relating to the promotion of the Amadeus GDS System.	22
Jordanian National Touristic Marketing P.S.C.	Services received from Jordanian National Touristic Marketing P.S.C. relating to the promotion of the Amadeus GDS System.	2,537
Jordanian National Touristic Marketing P.S.C.	Services rendered to Jordanian National Touristic Marketing P.S.C. relating to the promotion of the Amadeus GDS System.	615

Remarks

There are no relevant transactions carried out by the Company with any of its Group companies which are not eliminated in the preparation of the consolidated financial statements.

All transactions carried out with Group companies based in territories considered tax havens during 2018, correspond to the ordinary course of business within these territories, and are summarized in this Section D.4.

D.5 State the amount of any transactions conducted with other related parties that have not been reported in the previous sections.

Remarks

There are no relevant transactions carried out by the Company with other related parties other than those described in Section D.2 (Significant shareholders), D.3 (Directors or Executive Management) and D.4 (Group companies).

D.6 Describe the mechanisms in place to detect, determine and resolve potential conflicts of interest between the Company and/or its group and its Directors, senior management or significant shareholders.

The Director shall adopt the necessary measures to avoid situations where his interests, whether for his own or another's account, may come into conflict with the interest of the Company and with his duties to the Company and, in any case, the Director must report, when he has knowledge thereof, the existence of conflicts of interest to the other Directors and to the Board of Directors and abstain from participating and intervening in deliberations and voting on resolutions or decisions in which the Director or a related person has a conflict of interest, direct or indirect.

The Director may not directly or indirectly carry out professional or commercial transactions with the Company except in cases of waiver set out in the Regulations of the Board, and will require depending on the case, the approval from the General Shareholders' Meeting or from the Board of Directors.

The votes of Directors affected by the conflict and who must abstain shall be deducted for the purpose of computing the majority of votes necessary.

In any case, situations of conflict of interest to which the Directors are subject shall be reported in the Annual Report on Corporate Governance and in the notes to the financial statements.

The Directors must notify the Board of i) any stake they have in the capital of a company performing the same, analogous or complementary activity to the one included in the Company's corporate purpose; ii) the positions and functions they perform in such company and iii) the performance, acting as an independent contractor or employee, of the same, analogous or complementary activity to the one included in the Company's corporate purpose. Said information shall be included in the annual report.

D.7 Is there more than one company in the group listed in Spain?

Yes

No

Identify the other companies that are listed in Spain and their relationship to the Company:

Identity and relationship with other listed group companies

State if the respective areas of activity and business relationships between the listed companies have been defined publicly and precisely, as well as between the subsidiary and other members of the group;

Yes

No

Describe the business relationship between the parent and subsidiary listed companies as well as between the subsidiary and other members of the group

Identify measures taken to resolve potential conflicts of interest between the listed subsidiary and the other group companies:

Measures taken to resolve potential conflicts of interest

E SYSTEMS OF CONTROL AND RISK MANAGEMENT

E.1 Please explain the scope of the Company's Risk Management System, including tax risks.

The Risk Management System for the Amadeus Group is aimed at allowing the Group:

- to achieve the long-term objectives as per the established Strategic Plan;
- to contribute the maximum level of guarantees to shareholders and clients defend their respective interests;
- to protect the Group's earnings;
- to protect the Group's image and reputation;
- to guarantee corporate stability and financial solidity sustained over time.

The Company has a corporate risk management model whereby it performs a permanent monitoring of the most significant risks which could affect both the organization itself, the companies forming its Group, as well as the activity and objectives thereof.

Thus, the general risk management control policy is carried out through a set of procedures, methodologies and support tools which allow Amadeus, especially with the making of a Corporate Risk Map, to achieve the following objectives:

- To identify the most relevant risks that affect the strategy, operations, reporting and compliance.
- To analyze, measure and evaluate said risks with regard to their probability and impact, following procedures and standards that are homogeneous and common to the entire Group in order to ascertain the relevance thereof.
- To prioritize said risks pursuant to the level of probability/impact and how they could affect the Group's activity or operations, and its objectives. Impact is assessed mainly from a financial and reputational stand point.
- To define the most suitable response to each of the top identified risks, in most cases, managing them through adequate procedures that mitigate the impact of the materialization of risks. This is achieved more specifically through the designation of 'risk owners' and the preparation and follow-up of action plans.
- To evaluate and monitor risks, together with action plans and mitigation measures, through the use of tools such as correlation analysis, stress tests and sensitivity analysis for financial and business risks.

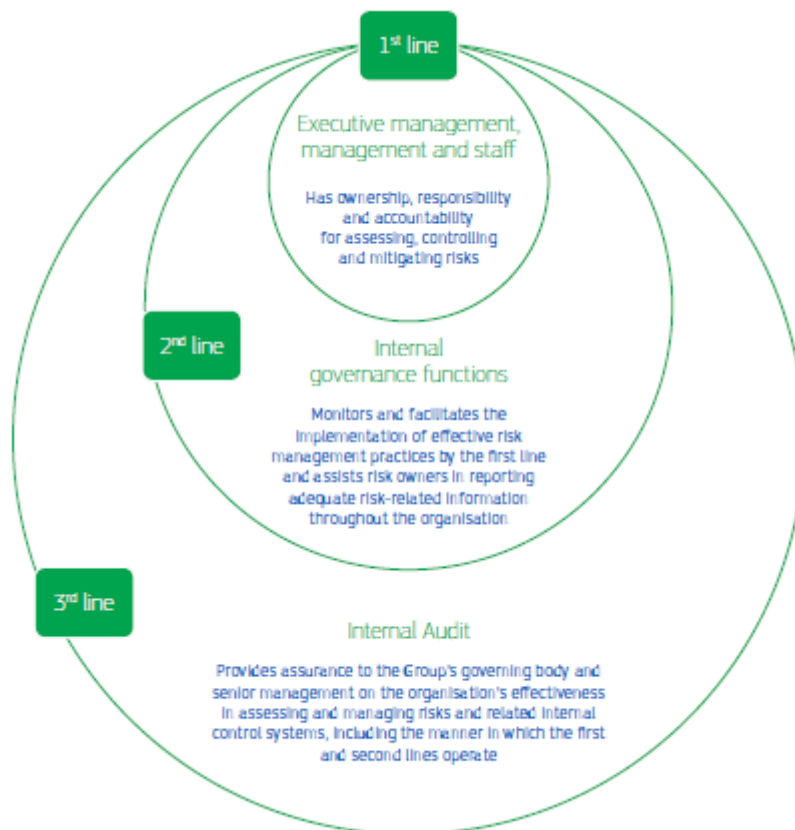
The ultimate purpose is aimed at having a record of the most relevant risks which could compromise the achievement of the objectives of the Group's Strategic Plan. This risk analysis is a fundamental element in the Group's decision-making processes, both in the sphere of governing bodies as well as in managing business.

Within the framework of the Criminal Code's reform, the Company also performs an identification of the crimes under the scope of enforcement of the Criminal Code in accordance with the activities carried out by the Company.

Tax risks are treated under the Corporate Risk Map umbrella as well as in the Corporate Crime Prevention Map, which includes tax crimes. Within the tax area, the most significant tax risks (financial or reputational) are analyzed as far as their probability and impact are concerned.

E.2 Please identify the Company's bodies responsible for preparing and executing the Risk Management System, including the tax area.

Amadeus formally adopted, with the Board of Directors' and the Executive Committee's endorsement, the following Three Lines of Defense Model – a model for integrating, coordinating and aligning all support and assurance functions within the entity, ensuring an effective management of risks across the organization:



In this 3-lines-of-defense model, there are operational areas such as commercial or legal (including the Tax Unit) in the front line to manage risks, while other corporate areas and bodies are in the second and third line of defense. The main areas and bodies responsible for risk management are:

The Risk & Compliance Office is in charge of developing the Corporate Risk Map (including tax risks) and to establish the control procedures for each one of the risks identified together with each risk owner and finally, to monitor the same.

The risks resulting from the risk exercise are periodically reported to the Risk Steering Committee as well as to the Audit Committee. The risk management function is independent of the business lines, reporting directly to the Secretary of the Board of Directors and, quarterly, to the Audit Committee.

The Risk Steering Committee is a decision body dependent on the Executive Committee with the objective of providing oversight and guidance on risk management activities and issues across the Amadeus Group, including risk assessment and prioritization, risk mitigation strategies and crisis responses.

The Audit Committee is becoming much more than a consulting body of the Board of Directors, whose principal duties consist of serving as support to the Board in its monitoring tasks by means of, inter alia, the periodic review of internal control and risk management systems, in order that the principal risks may be identified, managed and disclosed adequately. The Audit Committee is regularly updated by the risk management function on the status and the Company's approach towards risk management.

Finally, the Group Internal Audit Office, in the third line of defense, focuses on the evaluation and adequacy of existing controls related to the principal risks to guarantee that potential risks of all types which could affect the attainment of the Group's strategic objectives are identified, measured and controlled at all times.

The governance of the cyber-security relies on the joint action of the Combine Assurance team (composed by members of the Security, Risk & Compliance and Privacy area), and the Chief Information Security Officer (CISO), supported by the Security Office Global Operations, the Security Office Global Application Development, the Security Office Business Services & Products and the Security Office Global Internal Systems. The Combine Assurance team reports to the Corporate Secretary and to the Risk Steering Committee.

E.3 Please indicate the main risks, including tax risks, and if significant, those related to corruption (under the scope of Real Decreto Ley 18/2017), which could affect the achievement of business objectives.

The Risk Map at the Group level defines the most critical risks in the areas relating to the activity and to the achievement of the Group's objectives. Highlighted among the latter are technological risks, operational risks that could affect the efficiency of operational processes and the provision of services, security risks, commercial risks which could affect customer satisfaction, reputational risks and compliance risks.

With respect to IT security, as many other IT companies, we need to focus our efforts in dealing with cyber-attacks, not only strengthening our access controls and incident response plans but also through comprehensive security awareness programs which aim is to ensure that all the organization is aware and well prepared to prevent and detect this type of threats.

Due to its universal and dynamic nature, the system allows considering new or emerging risks that could affect the Group as a consequence of changes in surroundings or adjustments of objectives and strategies. Periodic comparisons of the Risk Map are made which allow visualizing the degree of progress in mitigating them or, as the case may be, the appearance of new risks or increase in those already existing.

There is not a specific tax risk that could affect the achievement of business objectives, but the Amadeus business model and the presence of the Group via subsidiaries/affiliates in very different local jurisdiction make necessary to focus on the design of appropriate transfer pricing policies.

In regard to corruption risks, the Company has taken measures to prevent and avoid their materialization not only at a local level, but also within the Group. This is done through corporate policies specifically dedicated to anti-bribery and corruption, contributions to foundations and non-profit entities, as well as to political parties within a framework of compliance culture that is based on the Code of Ethics and Business Conduct of the Group.

These policies are implemented through an awareness and training program on this subject (online and face-to-face) that guarantees that the entire organization is prepared to detect and prevent this type of threats. In addition, there are other effective measures in the financial area that prevent this type of conduct from Amadeus employees.

E.4 Please identify whether the entity has a risk tolerance level, including for tax risks.

The organization aims at achieving an appropriate risk profile by implementing a prudent risk management. The Audit Committee supervises the risk appetite and tolerance.

The organisation has established risk tolerance levels for several objectives in specific strategic areas in order to ensure the successful achievement of objectives. This includes the tax risks. The level of tolerance is high, medium or low depending on the criticality of the objective that risk is attached to. The higher criticality the lower level of tolerance.

With respect to tax risks, the tolerance level depends on several factors to consider on a case by case basis (bilateral adjustments in different jurisdictions, if applicable, no penalties associated, a reasonable interpretation of the law, etc.).

E.5 Please indicate which risks, including tax risks, have materialized during the fiscal year, including tax risks.

No significant risks have impacted Amadeus during 2018.

E.6 Please explain the response and supervision plans for the entity's main risks, including tax risks.

Each Risk is assigned to a Risk Owner in the organisation who will manage it and report it on a periodical basis to the Risk & Compliance Office. The organisation has established a list of options for each risk and some examples for each of these:

- Avoid: Steps taken with the aim of avoiding unforeseen events. The following could be samples:
 - The decision not to undertake new initiatives/activities that could give rise to Risks.
 - To discontinue a business unit, product line or geographic segment.
 - The decision not to implement complex tax structures inconsistent with business in order to save taxes.
- Share: Transfer the effect of a possible loss to third parties. Some examples are as follows:
 - Externalise business processes.
 - Contract insurance against significant unexpected losses.
 - Protect against the Risks employing long-term capital market instruments.
 - Reach agreements with other companies.
- Mitigate: Reduce the probability of an event or impact occurring or both. Some examples could be the following:
 - Implement efficient business processes.
 - Implement operative limits.
 - Rebalance the asset portfolio to reduce the Risk index related to certain types of losses.
 - Increase management involvement in decision-making and follow-up.
 - Reassign the cost between operating units.
 - Implement an adequate tax strategy as corporate policy
- Accept: A decision duly communicated and supported to accept the impact and the probability of a certain impact. For example:
 - Rely on the natural compensations that exist within the portfolio.

The design of the response to Risk should consider a cost/benefit analysis between the impact of the Risk and the actions to be undertaken to manage it.

Amadeus has implemented a prudent risk management policy, notwithstanding its commitment and obligation to protect the interests of the Company and its shareholders within a framework of support for the business strategy in the long term, avoiding tax risks and inefficiencies in the implementation of business decisions.

F INTERNAL RISK MANAGEMENT AND CONTROL SYSTEMS RELATED TO THE PROCESS OF PUBLISHING FINANCIAL INFORMATION (ICFR)

Describe the mechanisms comprising the System of Internal Control over Financial Reporting (ICFR) of your Company.

F.1 Control environment

Report on at least the following, describing their principal features:

F.1.1. The bodies and/or departments that are responsible for (i) the existence and maintenance of an adequate and effective ICFR; (ii) their implementation; and (iii) their supervision.

The following bodies are responsible of the existence and/or review of the Amadeus ICFR model:

Board of Directors

The Board of Directors of Amadeus IT Group, S.A. (hereinafter the Company, Amadeus or the Group) is the highest body, except for those activities attributed to the General Shareholders' Meeting, of representation, administration, direction, management and control of the company and sets out the general guidelines and economic objectives. The Board of Directors, through the Audit Committee, is responsible of the supervision and maintenance of an effective internal control over financial reporting.

The setting of the risk management and control policy, tax risks included, is a non-delegable faculty of the Board of Directors.

The Board of Directors has delegated to the CEO, with a permanent character, all the faculties permitted by the law and the by-laws.

Audit Committee

The Audit Committee is an advisory body to the Board of Directors whose main function is to provide support to the Board in its oversight duties by, among other actions, periodic review of internal control and risk management so that main risks are identified, managed and disclosed properly. The Committee monitors compliance with the applicable rules, at the national or international level and also supervises the preparation and integrity of the Company's and consolidated financial information, reviewing compliance with regulatory requirements and proper application of accounting principles and inform about the proposals of the accounting principles and criteria suggested by management of the Company. It also receives direct and regular information about this activity from both internal and external company auditors. Its responsibilities are set forth in article 529.14 of the Spanish Capital Companies Act, article 42 of the company's bylaws and article 35 of the Regulations of the Board, which includes, among others:

- a) informing the Company's Shareholders' Meeting of any issues that may arise as regards affairs for which the Committee is responsible and, in particular, regarding the outcome of the audit, explaining how it has contributed to the integrity of financial information and the role that the Committee has played during this process.

b) supervising the efficiency of the company's internal control, the internal audit, if applicable, and the risk management systems, including tax risks, as well as discussing with the account auditors or auditing firms any significant weaknesses in the internal control system identified in the performance of the audit, without compromising its independence

c) supervising the process of preparation and presentation of the regulated financial information

d) referring to the Board of Directors the proposals for selection, appointment, re-election and replacement of the external auditor, as well as the conditions of the engagement thereof, and regularly gather information from it regarding the audit plan and its implementation, in addition to preserving its independence in the exercise of its functions

e) managing relations with the external auditor or auditing firms in order to receive information about matters that could jeopardize their independence, for its examination by the Committee, and any other matters related to the process of auditing the accounts, as well as the other notifications envisaged in auditing legislation and the technical auditing rules, and when appropriate, authorise services other than those prohibited under the legislation in force. In any case, they shall receive on an annual basis from the account auditors or auditing firms, the written confirmation as to their independence vis-à-vis the company or companies directly or indirectly linked to it, as well as detailed information on an individual basis on any type of additional services provided to, and the related fees received from, these entities by the external auditor or auditing firms, or by the persons or entities linked to the latter pursuant to the regulations on auditing activities;

In this regard, the Audit Committee approves in advance the non-audit services rendered by the auditor or companies related on a yearly basis. These non-audit services (recurrent or not) comply with requirements of the Audit Law (Law 22/2015 of July 20, 2015) and the European Regulation 537/2014 of April 16.

f) issuing on an annual basis, prior to issuing the accounts audit report, a report stating an opinion regarding whether the independence of the account auditors or auditing firms has been compromised. This report shall, in any case, contain a detail evaluation of the provision of each and every additional services as referred to in the preceding paragraph, taken individually and as a whole, other than the legal audit, as regards the scheme of independence of the auditors and regulations governing audit activities;

g) reporting, beforehand, to the Board of Directors on all matters contemplated in the law, the Bylaws and the Board Regulations, in particular regarding;

1. the financial information the company periodically must make public,
2. the creation or acquisition of interests in special purpose entities or those domiciled in countries or territories that are treated as tax havens and
3. transactions with related parties.

It is a basic function of the Audit Committee to periodically revise the Company's internal control and risk management systems and in particular, that the design of the internal control over financial reporting (ICFR) is appropriate, so as the main risks are identified, managed and disclosed as appropriate.

The members of the Audit Committee, in particular its Chairman, are appointed considering their knowledge and experience of accounting, audit and risk management issues.

The Audit Committee reviews and approves the scope of activities of the internal and external auditors and is responsible for issues raised by both of them.

Executive Committee

This Executive Committee, led by the CEO, executes the overall risk policy of the Group and, where appropriate, establishes management mechanisms that ensure risks are maintained within the approved levels established by the Board of Directors.

Internal Audit Department

The Internal Audit Department assists the Audit Committee in its mandate of monitoring the effectiveness of the company's internal control and risk management systems and inform periodically of the deficiencies detected and the actions proposed for those deficiencies.

Chief Financial Officer

The Chief Financial Officer (hereinafter CFO), as part of the Executive Committee, supports the Audit Committee by carrying out the following duties related to internal control over financial reporting:

- Select the accounting policies applicable to the financial information
- Establish and distribute the necessary procedures for internal control over financial reporting
- Supervise compliance with the internal control over financial reporting and internal controls and procedures for external reporting

Internal Control Unit

The main responsibilities of the Internal Control Unit, as part of the Finance Function, and reporting to the Chief Financial Officer, are:

- Monitor internal control over financial reporting globally
- Maintain and update the internal control over financial reporting model with input from control owners
- Coordinate control owners on their regular execution of controls
- Support the Internal Audit Department on their testing process
- Follow-up on corrective actions proposed by Internal Audit Department

The Internal Control Unit aims to perform duties which are used to identify, assess, process and record financial and non-financial information in a consistent, reliable and timely manner and the disclosure of this information.

Risk & Compliance Unit

The Risk & Compliance Unit is in charge of developing the Corporate Risk Map (including tax risks) and to establish the control procedures for each one of the risks identified together with each risk owner and finally, to monitor the same.

The Risk & Compliance Unit participates in the Risk Steering Committee and the Ethics Committee:

The risks resulting from the risk exercise are periodically reported to the Risk Steering Committee as well as to the Audit Committee. The risk management function is independent of the business lines, reporting directly to the Secretariat of the Board of Directors and to the Audit Committee on a recurrent basis.

The Risk Steering Committee is a decision body dependent on the Executive Committee with the objective of providing oversight and guidance on risk management activities and issues across the Amadeus Group, including risk assessment and prioritization, risk mitigation strategies and crisis responses.

The Ethics Committee provides guidance on ethical behavior and compliance issues. This committee also addresses any concerns that employees may have and simultaneously assists in the implementation of the Code of Ethics & Business Conduct throughout the Amadeus Group.

F.1.2. State whether the following are present, especially if they relate to the creation of financial information:

- Departments and/or mechanisms in charge of: (i) design and review of corporate structure; (ii) clear definition of lines of responsibility and authority with an adequate distribution of tasks and functions; and (iii) assurance that adequate procedures exist for proper communication throughout the entity.

The Board of Directors on a plenary basis is responsible for approving the Company's strategy, the organizational structure to put the strategy into practice, as well as the supervision and control of the Company's management for the sake of ensuring that it complies with the objectives set and respects the corporate object and interest. The Board of Directors is also responsible for the appointment and eventual removal of the CEO (Chief Executive Officer) and the senior executives reporting to the Board of Directors or to any of its members (the latter as a non-delegable faculty of the Board of Directors as consequence of the amendment to the Spanish Capital Companies Act carried out by Law 31/2014, of December 3).

The design and review of the organizational structure is a responsibility that falls on the Company's CEO, who allocates tasks and functions, ensuring that duties are adequately segregated and that all areas within the different departments are coordinated to be fully aligned behind the same goals.

The Human Resources Department is responsible for analyzing and communicating the Group organizational changes and the responsibility and authority lines. A detailed organizational chart showing all the Group's functions are published on the corporate intranet and is available to all employees.

- Code of conduct, the body approving this, degree of dissemination and instruction, including principles and values, (state if there is specific mention of transaction recording and creation of financial information), a body charged with analysing breaches and proposing corrective actions and sanctions.

Code of conduct

Internal rules of conduct of Amadeus IT Group, S.A. on matters relating to the securities market

The supervision of the compliance with the internal codes of conduct (specifically in relation to matters related to the Securities Market) as well as of the rules of corporate governance, is the responsibility of the Secretariat of the Board of Directors, all of which without prejudice to the fact that incidents, memoranda and reports may form part of the agenda of the Audit Committee meetings, for subsequent submission to the Board in plenary session, if necessary.

Code of Ethics and Business Conduct

The Code of Ethics and Business Conduct (CEBC) summarizes the professional conduct Amadeus expects from its employees. Amadeus is fully committed to comply with all appropriate laws and regulations in all countries and jurisdictions in which we operate. This includes, but is not limited to, laws and regulations pertaining to health and safety, labour, discrimination, insider trading, taxation, data privacy, competition and anti-trust, environmental issues, public tenders, and anti-bribery.

Beyond a compliance environment, the Company is consistent with the values and principles set forth in the CEBC and is guided by the highest ethical standards, being firmly committed to excellence in the fields of corporate governance, corporate social responsibility, and environmental sustainability. Key areas covered on the CEBC are:

- Relations with employees
- Compliance with laws and regulations
- Commitment to the environment
- Conflicts of Interests, Gifts, and Bribes
- Safeguarding Information, Personal Data, and Confidentiality
- Relations with Third Parties
- Relations with the Media, and
- Handling of Company Property, Equipment, and Installations

With this approach in mind, Amadeus Executive Committee created the Ethics Committee made up of Top Management members from various sites and regions, which is empowered to oversee compliance with the CEBC and other laws, policies, rules and regulations that set the framework for ethical business behavior. This body provides support to all stakeholders, and reports to the Secretariat of the Board of Directors. Key activities of the Ethics Committee include:

- Ensure the CEBC and supporting materials are disseminated across the organization
- Review and revise supporting materials necessary to put the CEBC into practice
- Monitor performance under the CEBC
- Oversee remedial actions called for as a result of breaches of the CEBC
- Providing support to employees and the entire Amadeus community in carrying out ethical business behavior
- Handle inquiries and complaints including appropriate escalations when necessary
- Set escalation criteria in conjunction with General Counsel
- Validate any regional/local variations or interpretations on the CEBC or the general subject of professional behavior
- Set and review/revise the annual compliance training schedule
- Identify and report on areas of potential exposure/risk for Amadeus
- Oversee implementation of compliance initiatives
- Advise Executive Management on issues that may require attention

This CEBC is binding on all employees of the Amadeus Group and forms part of their employment relationship with the Group or the relevant Amadeus Company. In addition to direct employees of the Amadeus Group, the Code of Ethics also extends to agents, scholarship holders, subcontracted personnel, and, in general, all people who work or render their services in any Amadeus Group Company. In the case of subcontracted people who render their services for an Amadeus Group Company through another company, the latter must expressly guarantee its personnel's observance of the Code in the relevant agreement.

Amadeus employees adhere to the Code when hired by any of the Group companies. Amadeus trains its employees about the Group's values through face-to-face courses and has created an on-line course on the Group's values. Employees must promote this Code in their daily professional activities.

Anti-Bribery Policy

Amadeus is committed to winning business through fair and honest competition in the marketplace. Amadeus is committed to the highest standards of ethics, as outlined in the Amadeus Code of Ethics and Business Conduct. This includes the follow-up of obligations under international anti-corruption laws, including but not limited to: Law 10/1995 of the Criminal Code of Spain, The Anti-Corruption Act 2007 of France, the Criminal Code and the Act on Combating International Bribery 1997 of Germany, the Bribery Act 2010 of the UK and the Foreign Corrupt Practices Act (“FCPA”) of the U.S.A.

Specifically, Amadeus will abide by the letter and spirit of applicable international anti-corruption laws in conducting its business. Promising, authorizing, offering, giving, accepting or soliciting anything of value, or any advantage, to anyone, with the intention or appearance of improperly influencing his or her decisions or conduct, or as reward for improper performance, is strictly prohibited.

As well as reading and understanding the Amadeus Anti-Bribery Policy, all Amadeus employees must also comply with the Amadeus Code of Ethics and Business Conduct, the Charitable Contributions Policy and the Political Contributions Policy.

This Policy applies to all Amadeus Group employees, agents, intermediaries, consultants, sub-contractors, suppliers and Joint Venture partners working on behalf of Amadeus worldwide.

The owner of this Policy is the Risk & Compliance Unit. The Risk & Compliance Unit shall oversee and administer the Policy, develop and maintain procedures and guidelines to support the Policy and work with key stakeholders to ensure Amadeus’ officers, employees and contingent staff affected by the Policy receive adequate communication and training.

Anti-Fraud Policy

Amadeus has no tolerance for fraud, and thus fraudulent practices of any kind are prohibited at Amadeus. All Covered Individuals are accountable for complying with appropriate procedures, controls and monitoring activities to protect Amadeus against the commission of fraud. Where there are reasonable grounds to indicate that a fraud may have occurred, senior management has a duty to ensure a fair and respectful clarification of facts and prompt action to resolve the issue.

In the event that a fraud has been committed, Amadeus will promptly take such action as is appropriate to remedy the situation, clarify individual responsibilities, take appropriate disciplinary and legal actions, and leverage lessons learned in order to improve the internal controls wherever needed.

- Whistleblower channel, that allows notifications to the Audit Committee of irregularities of a financial and accounting nature, in addition to potential breaches of the code of conduct and unlawful activities undertaken in the organisation, reporting, as the case may be, if this is of a confidential nature.

“Speak-up” (“Whistle Blowing”)

One of the Audit Committee tasks is to establish and supervise the mechanism that allows employees to communicate anonymously the accounting and finance irregularities.

Subject to any applicable legal requirements:

- (i) each member of the Ethics Committee will ensure that issues submitted to that member or upon which the member becomes aware as a result of his/her activities on the Ethics Committee, are dealt with on a confidential basis, and
- (ii) issues may be submitted by employees anonymously if requested. There is a specific email direction to which all communications are kept strictly confidential. An employee may also request that an issue be dealt with/ without revealing that employee's name and the Ethics Committee will respect that confidence, except only where Amadeus may be obliged by law to provide information. The Ethics Committee will also be expected to determine which issues require escalation or involvement of the Executive Committee.

The Ethics Committee performs an annual report including the most significant incidents which have been investigated under its area of competence, as well as any other irregularity occurred, if any, which may have influence in the accounting and financial fields. This report is submitted to the Audit Committee, in case of any incidents, for its information and follow-up.

- [Training and periodic refresher programmes for staff involved in the preparation and revision of financial information, as well as assessment of the ICFR \(Internal Control System for Financial Information\), that covers at least accounting rules, audits, internal control and risk management.](#)

Training

Amadeus maintains a commitment to the development of its people. This commitment to competence is expressed in the corporation's personnel policies and related human resources programs. Specific factors of the commitment to competence include recruiting, hiring, training, development and performance monitoring.

Amadeus has formal hiring practices designed to ensure that new employees are qualified for their job responsibilities. Hiring decisions are based on various factors, including educational background, prior relevant experience, past competencies, and evidence of integrity and ethical behavior.

The formal training program enables employees to meet the requirements for their current positions through in-house orientation training, departmental level training and outside training and specific seminar to their areas of expertise.

At Amadeus, the standard of integrity and ethics are demonstrated daily by the personal conduct of senior management, the employee standards of conduct, and various controls, including a code of ethics, policies for handling confidential information, and policies stipulating that employees comply with laws, regulations, and corporate policies as a condition of continuing employment.

Human Resources together with the Finance Function jointly elaborate training plans for all personnel involved in preparing the Group's financial statements. These plans include permanent updates based on business and regulatory developments relating to the activities carried out by the different Group companies, as well as knowledge of International Financial Reporting Standards (IFRS) and trends in principles concerning internal control over financial reporting.

Employees are evaluated on objective criteria based on performance reviews. The Company performs a periodical review of employee objectives and competencies. This is implemented into an automatic tool that keeps the information and manages approval workflows.

During the performance and development review (PDR) discussion, manager provides feedback on performance and competencies the employee has shown while achieving the objectives. Once a development objective has been identified, employee and line manager create the Personal Learning Plan (PLP) in order to improve a knowledge, skill or competency. A copy of the PLP should be sent to the HR Department, along with the Performance & Development Review. Line Management and Human Resources Department need to review and approve Personal Learning Plan actions requiring budget. During the Mid-Year review, line manager and employee review the plan and update it with latest changes.

In 2018 Amadeus' Finance Function received 4,030 hours of training, related to the acquisition, updating and refreshing of financial knowledge such as accounting standards (IFRS and local standards), internal control (including training in the solution SAP GRC) and risk management and control, and regulatory and business aspects which need to be understood for adequate preparation of the Group's financial information.

F.2 Assessment of financial information risks

Report on at least the following:

F.2.1. The main characteristics of the risk identification process, including error and fraud risk, as regards:

- Whether the process exists and is documented.
- If the process covers all of the objectives of financial information, (existence and occurrence; completeness; valuation; delivery; breakdown and comparability; and rights and obligations), whether it is updated and with what frequency.
- The existence of a process for identifying the scope of consolidation, taking into account, among other factors, the possible existence of complex company structures, shell companies, or special purpose entities.
- If the process takes into account the effects of other types of risk (operational, technological, financial, legal, tax, reputational, environmental, etc.) to the extent that they affect the financial statements.
- The governing body within the Company that supervises the process.

The objective of the entity's financial risk assessment process is to establish and maintain an effective process to identify, analyze, and manage risks relevant to the preparation of reliable financial statements.

Amadeus involves the following levels of participants in the risk management process:

- Board of Directors manages the Audit Committee overseeing of the risk management policies, processes, personnel, and control systems
- Internal Audit Department reviews periodically the corporate risk model
- Functional unit managers and other professionals are directly engaged in the risk management process within their area of responsibility
- Internal Control Unit, reviews the ICFR at group level and support the Internal Audit Department

Amadeus performs risk assessments on an on-going basis through management's involvement in day-to-day activities. Continuous consideration is given to adapting and improving the financial reporting environment and procedures to achieve efficiencies and improved control. Management has identified risks on its financial reporting resulting from the nature of services that Amadeus provides, and management has implemented various measures to manage these risks.

Risk types are classified as follows:

Accounting risks

These are risks which affect the reliability of financial information in terms of treatment of the accounting records and breaches of accounting principles.

Organizational and personnel management risks

These risks include IT systems management in order to ensure the completeness and reliability of the information and avoid the exposure of the Company's significant assets to potential loss or abuse. Personnel management risks include culture definition, problems' management and faults in quality and other threats to the company's normal operations.

Data Processing risks

Mainly concerning the following issues:

- Billing integrity
- Protection of information
- Review

Process and reporting risks

These risks could lead to inefficiency and ineffectiveness within the Group's structure in terms of quality, time and cost objectives when procuring financial information.

Environment risks

Environment risks arise as a result of external factors that may lead to significant changes in the foundations supporting the internal control over financial reporting objectives and strategies of the Company.

The Internal Control Unit maintains, reviews and updates (if required) the internal control over financial reporting model with input from control owners on a yearly basis, prior to the assessment process on ICFR performed by Internal Audit Department. The process to identify and update financial information risks covers the following financial reporting objectives: Existence and occurrence, Completeness, Valuation, Presentation and disclosure, and Rights and obligations. The fraud mitigating controls are also identified, when applicable.

This process to identify and update financial information risks also considers the impact that the rest of the risks included in the Group's corporate risk map may have on the financial statements, mainly those of an operating, regulatory, legal, environmental, financial and reputational nature.

The Audit Committee and the Internal Audit Department oversee this risk identification process, as part of their duties to supervise the assessment of the conclusions on the ICFR model.

Identification of the consolidated group

The Group monitors and updates its corporate structure periodically, and has set up a detailed process for the reporting and approval of any changes in the structure of subsidiaries and significant investments over which the Group can exercise control, regardless of the legal means used to obtain this control, including special purpose entities and other vehicles, if they exist.

The Audit Committee has to inform the Board of Directors in advance on the creation or acquisition of shares in special-purpose vehicles or organizations resident in a country or territory that is classified as a tax haven.

The Amadeus Group corporate structure chart is issued on a monthly basis by the Legal Department. The Finance Unit determines the consolidated group with the information contained in the corporate structure and in accordance with the criteria set forth in International Financial Reporting Standards as adopted by the European Union (IFRS-EU).

In addition, the Audit Committee has a commitment to review the consolidated financial information of the Group.

F.3 Control activities

Report on whether the Company has at least the following, describing their main characteristics:

F.3.1. Review and authorisation procedures for financial information published by the stock markets and a description of the ICFR, indicating those responsible, as well as documentation describing the flow of activity and controls (including those relating to the risk of fraud) of the various types of transactions which may materially affect the financial statements, including financial closing procedures and the specific review of judgements, estimates, valuations and relevant forecasts.

Financial Information review and authorization

The Board of Directors is the highest body entitled to supervise and approve the Amadeus Group Financial Statements.

The Group issues financial information to the stock market every quarter. This information is prepared by the Corporate Finance and Administration Department that during the closing of the accounts carries out a number of control activities, which are globally monitored by the Internal Control Unit, to ensure the reliability of the information.

The Group financial information has the following level of approvals for Financial Statements review:

1. Delivery of the first draft of the Statutory Accounts (stand alone and consolidated) to Group Accounting
2. Review of the Statutory Accounts by Group Accounting
3. Review of the Cost plus by Transfer Pricing Unit
4. Delivery of the final draft of the Statutory Accounts to Group Accounting
5. Approval of the Statutory Accounts by Group Accounting and Transfer Pricing Unit
6. Dividend distribution proposal made by Group Accounting
7. Approval of the Statutory Accounts by the Group Chief Accounting Officer and endorsement by the CFO and CEO
8. Approval of the Statutory Accounts by the Board of Directors and preparation of the Minutes by the Secretariat of the Board
9. Signature of the Statutory Accounts by local auditor

Amadeus financial reporting follows the Group Reporting calendar, approved by all stakeholders, taking into account all regulatory deadlines. Based on this calendar, all level of approvals and reviews by the Board of Directors, the Audit Committee, the Legal Department, Corporate Communication and Corporate Finance and Administration are defined and published. All specific detail flows of information and approval levels of this process are documented and filed in a common repository database.

Additionally, the accounting regulations establish the need to use judgments and estimates based on long-term projections for recording certain transactions. In this regard, the Company has a procedure for preparing projections in the medium and long term, in which the economic-financial models are agreed and updated.

The Audit Committee, in its functions described in section F.1.1. supervises the process of preparation and presentation of the regulated financial information. The agenda is sent with the necessary advance to the celebration of the session, to all the participants, together with the relevant documentation for each of the Agenda items.

The financial information is reviewed by the Committee together with the necessary and relevant documentation prepared by the Amadeus management team, which includes the judgments and estimates that have been used in its preparation, which are described in the Group's Consolidated Annual Accounts.

Sessions of the Audit Committee, are attended by members of the Amadeus management team when the Chairman deems it necessary, limited to those Agenda items on which the members of the Commission consider appropriate.

Internal Control over Financial Information

Amadeus Group has an ICFR model, based on COSO (Committee of Sponsoring Organisations of the Treadway Commission). The objectives of the model are the following:

- Effectiveness and efficiency of operations
- Safeguarding of assets
- Reliability of financial reporting
- Compliance with applicable laws and regulations

The ICFR model includes the review of the Entity Level Controls that include general Amadeus Corporate policies, which are published in the Group intranet, which are reviewed and updated on a regular basis. All Amadeus companies have to comply with these policies and some of these policies are defined in detail with specific procedures. Some others are broad guidelines with room for greater local development. And there are others that simply indicate that a policy or procedure in relation to a specific topic should be elaborated at a local level, while respecting the local laws and practices.

Management controls are defined in the following areas:

- Control environment
- Risk assessment
- Control activities
- Information and communication
- Monitoring

Amadeus ICFR model contains a Finance Risk & Control Matrix for the Group that includes eight main business cycles considered relevant in the Financial Statements elaboration (plus IT General Control and Entity Level Control):

- Sales-Revenue
- Purchasing
- Fixed Assets
- Human Resources Management
- Treasury
- Tax Management
- Closing and Reporting
- Consolidation
- IT General Controls
- Entity Level Controls

The eight business cycles include 41 processes and 119 sub-processes. A total of 492 controls have been defined, in order to achieve the objectives related to reliability and integrity of financial information so as to prevent, detect, mitigate, compensate or correct their potential impact. Additionally, IT General Controls Process is included, as detailed in next caption.

The Entity Level Controls include 5 processes, 16 sub-processes and 49 controls. The most significant policies that apply to all Amadeus employees were reviewed during the year. They include governance and management functions, as well as the attitudes, awareness and actions of those charged with governing and managing the entity's internal controls.

The Internal Control Unit has a methodology that starts from the analysis of the financial information of the Amadeus different controlled companies, selecting the material accounting caption, according to quantitative and qualitative criteria. Once the risks in the financial information have been identified, in relation to what is described in section F.2.1, they are associated to the captions included in the scope. The captions are grouped into processes that are analyzed and a high-level description is made. This documentation is available in the used tool (SAP GRC), where the description of the controls is also included. Regarding the new incorporations in the consolidation perimeter, a work plan was designed to implement the ICFR procedure of the Group in each case.

Amadeus has determined the ICFR entities scope on the Group main sites: Amadeus IT Group, S.A., Amadeus S.A.S., Amadeus Data Processing GmbH., Amadeus Hospitality Americas, Inc, Amadeus Capital Markets, S.A.U., Amadeus Finance B.V., Amadeus North America Inc., Amadeus Soluciones Tecnológicas, S.A.U., Amadeus Americas Inc and Navitaire LLC. These ICFR entities scope represent 96% of the revenues, 91% of the assets and 89% of the equity of the consolidated information.

Four of the business cycles are centrally performed: Sales-Revenue, Treasury, Tax Management and Consolidation. The other cycles (Purchasing, Assets, Human Resources Management and Closing and Reporting) are common to all Group companies.

The structure of the Financial Risk Matrix includes the following information:

- Control objective, as the requirements to be fulfilled for each process cycle, in line with the definition of internal control. The accuracy of financial information is assessed, covering the assertions of existence and occurrence, completeness, valuation, rights and obligations and presentation and disclosure
- Risks, as the possible event or action that may impact the business capacity to meet the financial reporting objectives and/or successfully implement strategies
- Control description, as the defined control activities inserted into policies, procedures and practices applied by the Company in order to ensure that control objectives are met and the risk is mitigated
- Evidences, as the documentation kept by the control owner (company personnel), so the whole model can be monitored and audited on a periodical basis

A first level classification indicates if the control is key and/or fraud related. The controls have been defined as preventive or detective, and manual, semi-automated or automated, in terms of how their monitoring can be performed using data extracted from automatic tools. Control owners have been defined for each control activity. All evidences have been obtained from control owners and presented and agreed with the functional process owners, and have been automated, when possible.

The Group is using SAP GRC tool (Governance Risk and Compliance), to ensure a better management and evaluation of these controls. This solution can be used to monitor and manage the user privileges, as well as to assist in the control framework management and testing. The Group is using this solution for the SAP user permissions assignment, in order to monitor and mitigate segregation of duties risks.

The Internal Control Unit ensures that all controls are implemented by the process owners, and they monitor the control evidences on a regular basis. The Internal Audit Department performs the regular audit of the controls and validates if the controls operate effectively as intended and effectively designed.

Entity Level Controls are the principals in which internal control is based, and cover the following issues:

- The organization demonstrates a commitment to integrity and ethical values
- The Board of Directors exercises oversight of the internal control supervision
- Establishment of structures, authorities assignment and responsibilities
- The organization demonstrates a commitment to recruit, train, and retain competent individuals
- Retain trusted personnel committed to internal control responsibilities
- Clear risk objectives are identified and evaluated to achieve the goals
- Risks identification and analysis to determine how they should be mitigated
- Consider the possibility of fraud in the risk assessment

- Identify and evaluate changes that could significantly affect the internal control system
- Selection and development of control activities that contributes to mitigate risks to acceptable levels
- The organization selects and develops control activities of Information Technology General Controls to support the achievement of objectives
- The organization implements control activities through policies and procedures
- Quality information is generated and used to support the operation of internal control
- Internal control objectives and responsibilities are internally communicated
- Matters that affect the operation of internal controls are reported externally
- Continuous and separate evaluations are carried out to determine if internal control components are present and functioning
- Deficiencies in internal control are evaluated and communicated in a timely manner to those responsible for taking corrective actions, including Management and the Board of Directors

The Group has established a framework on good practices to ensure the reliability of the regulated financial information, including the monitoring of the internal control system by management.

Use of estimates and assumptions, as determined by management, is required in the preparation of the consolidated annual accounts in accordance with IFRS-EU. The estimates and assumptions made by management affect the carrying amount of assets, liabilities, income and expense. The estimates and assumptions are based on the information available at the date of issuance of the consolidated annual accounts, past experience and other factors that are believed to be reasonable at that time.

F.3.2. Internal IT control policies and procedures (access security, change controls, their operation, operational continuity, and segregation of duties, among others) which support relevant processes within the Company and relate to the creation and publication of financial information.

Internal Control on IT systems

The Group has implemented an internal control model over IT systems that supports the processes related to the preparation of financial information. This model is based on COSO and COBIT and includes the IT General Controls matrix and internal policies and procedures relating to the security requirements for IT systems.

In order to build the IT General Controls (hereinafter ITGC) matrix, the Group has identified the systems to be included in the scope of the model: those systems contributing to elaborate the Consolidated Financial Statements of the Company and to ensure the quality and reliability of the information reported to the markets.

The ITGC matrix is aligned with control models for business cycles prepared by Amadeus, and it is structured on the following areas:

- Data Center and Operations
- Access control
- Systems Change Control
- Disaster recovery plan

These control areas include 36 sub-process and 164 controls (or control activities) which are classified as automated or manual, preventive or detective, and key or non-key. These control activities are applied to the different systems in scope, along the main Amadeus entities as described above (see section F.3.1).

The ITGC Matrix includes the following detailed processes as part of the defined control areas:

Data Center and Operations

Control policies and procedures provide reasonable assurance that:

- Operations are initiated by authorized individuals, scheduled appropriately, monitored and deviations are identified and solved, and that written procedures are in place to properly restart and rerun production jobs
- Critical data is consistently backed up and stored in a secure location to ensure that financial data remains complete, accurate and valid

Access control

Control policies and procedures provide reasonable assurance that:

- Facilities are appropriately managed to protect the integrity of financial information and physical access to computer equipment, storage media, and program documentation is limited to properly authorized individuals
- The configuration of programs and systems security is appropriately managed to safeguard against unauthorized modifications to programs and data that result in incomplete, inaccurate, or invalid processing or recording of financial information
- Systems security is appropriately administered and logged to safeguard against unauthorized access to or modifications of programs and data, that result in incomplete, inaccurate, invalid processing or recording of financial information
- Segregation of Duties (SoD) is reviewed on a periodical basis in order to monitor the secure access to the financial systems (SAP) and assess the control environment that mitigate the financial information risks

Systems change control

Control policies and procedures provide reasonable assurance that:

- Changes to the Amadeus System's application software are properly authorized, tested, approved, implemented and documented
- Programs and systems changes are appropriately managed to minimize the likelihood of disruption, unauthorized alterations and errors which impact the accurate, complete, and valid processing and recording of financial information

Disaster recovery plan

Control policies and procedures provide reasonable assurance that disaster recovery plans are documented and consistently tested.

Security policies

Amadeus has defined a Security Normative Framework which has been communicated to all employees and published in the Group's intranet.

The Security Normative Framework (SNF) comprises a "Global Information Security Policy" at the top level that is detailed one level below by an "information security policy" per area that explains the objectives of each area into which the SNF is divided.

Each security policy is detailed in "Corporate Standards" which define the controls to be implemented in order to comply with the policies. In case of particularities pertaining to a specific business environment or location, "Business Standards" (additional or more detailed controls) and Procedures (detailed steps to follow for a specific control implementation) may be developed under the corresponding Corporate Standard, to ensure compliance with the SNF.

The SNF has been defined considering input from several industry standards and best practices, such as the ISO 27000 series and the NIST standards. The SNF content prescribes the "base security measures" that shall be implemented across the Company in order to protect and properly manage the Company's information assets.

The SNF is divided into 14 security areas, each of them addressed by a security policy:

1. Information Security Management System
2. Organization of information security
3. Human resource security
4. Asset management
5. Access control
6. Cryptography
7. Physical and environmental security
8. Operations security
9. Communications security
10. System acquisition, development and maintenance
11. Supplier relationships
12. Information security incident management
13. Information security aspects of business continuity management
14. Compliance

The SNF applies to all Amadeus fully owned and majority owned companies. All Amadeus users are responsible for acting in accordance with the security requirements described by the SNF, thus users shall be aware of the policies, standards and procedures applicable to them, depending on the documents' audience and the users' job functions.

On top of that, the SNF includes an Acceptable Use Policy (AUP), which is applicable to all Amadeus employees and contractors and is addressing the following areas:

1. Code of conduct for Amadeus employees and contractors
2. Internet Usage
3. Use of Amadeus workstations, software and Amadeus internal network
4. E-mail use
5. Clean desk and clean screen
6. Social and collaboration platform
7. Amadeus managed mobile devices
8. User Access
9. Privileged access to workstations

The SNF security policies and AUP have been approved at the Amadeus Executive Committee. The SNF content is reviewed on a regular basis or in case of validated "change request". Compliance with the SNF is monitored by the Security Organization of the Chief Information Security Officer (CISO Office).

Amadeus manages information security using a risk management approach aiming to safeguarding the confidentiality, integrity and availability of the Company's information assets – including data, personnel and systems. These aspects have the following meanings:

- Confidentiality: Preserving authorized restrictions on information access and disclosure, including means for protecting personal privacy and proprietary information
- Integrity: Maintaining the accuracy and completeness of information and its processing methods
- Availability: Ensuring access to information and systems processing it by authorized users when required

As information security is a fundamental Amadeus objective, the Company has implemented an Information Security Management System (ISMS) in line with the requirements from ISO/IEC 27001:2013 international standard, which also provides a comprehensive list of recommended information security controls to maintain the organization's information security risk at an acceptable level.

An ISMS follows a continuous improvement process (also known as a Deming cycle (Plan-Do-Check-Act)). It therefore includes a set of governance activities required to manage information security processes and keep them aligned with the business requirements, aimed to protect and properly manage information assets. As, it is regularly monitored and opportunities for improvement are identified and implemented to ensure the ISMS suitability, adequacy and effectiveness.

As part of the ISMS maintenance and continuous improvement process, the following activities are performed on a periodical basis:

- Monitoring of the ISMS performance and effectiveness through measurement and analysis of Key Performance Indicators (KPI)
- Monitoring of the achievement of the applicable security objectives through measurement and analysis of Key Security Indicators (KSI)
- Information security risk assessment according to the Corporate Security Risk Management Methodology defined as part of the SNF
- Internal Audit of the ISMS by an independent team not involved in the ISMS management & implementation to ensure it is working as intended
- Management review of the ISMS (including the outcome of the activities above), to ensure the commitment and support from Amadeus' and the corresponding Organisation Unit's top management towards information security

Documented information and evidences related to the ISMS management and implementation are stored in a dedicated SharePoint site with restricted access on a need-to-know & need-to-handle basis.

In order to ensure a consistent and coherent deployment and maintenance of the information security processes throughout the Company, the activities mentioned above have been defined at corporate level (by the CISO Office) and are documented as part of the SNF (Corporate Standards under Policy 1: Information Security Management System).

F.3.3. Internal control policies and procedures intended to guide the management of subcontracted activities and those of third parties, as well as those aspects of assessment, calculation or evaluation entrusted to independent experts, which may materially affect financial statements.

Internal Control over outsourced activities

The Group has a common framework with the requirements for outsourcing activities.

For all outsourced processes, Service Level Agreements (SLA) have to be defined, agreed and signed in the contract with the vendor.

The SLA should include next minimum requirements:

- General: duration of SLA, involved parties, related documents
- Profile of involved parties and escalation: tasks and responsibilities, escalation process
- Finance details: invoicing plan, payment terms, rebate based on volumes
- General service definition, service levels, problems response, maintenance and security
- Agree on penalties
- Service provider contact details

The SLA's outsourced processes are monitored periodically through vendor evaluation process. Any problem in the SLA or deliverables is escalated accordingly and corrective actions could be taken towards the vendor.

Amadeus Group has identified outsourced processes as relevant for the financial information reporting. These processes has been included in the financial risk matrix into the Human Resources Management, Purchasing and Closing and Reporting cycles, being monitored and audited following the control activities established by the Group.

F.4 Information and communication

State whether the Company has at least the following, describing their main characteristics:

F.4.1. A specifically assigned function for defining and updating accounting policies (accounting policy area or department) and resolving doubts or conflicts arising from their interpretation, maintaining a free flow of information to those responsible for operations in the organisation, as well as an up-to-date accounting policy manual distributed to the business units through which the Company operates.

An essential activity to the preparation of the Amadeus Group consolidated financial statements is the definition, selection and update of the accounting policies that are relevant to our business and applicable group-wide. This role is assigned to the Corporate Finance under the responsibility of the Chief Financial Officer. Within that department the Group Reporting Unit has the mission of:

- Defining the Amadeus accounting policies. The Company prepares its consolidated financial statements under IFRS-EU and with the regulation issued by the Spanish Stock Exchange ("Comisión Nacional del Mercado de Valores"), in particular Circular 1/2008 of January 30 (according to the modifications performed at October 28, 2015), and the Amadeus accounting policies are based on these standards
- Monitoring the prospective regulatory activity of the IASB and the endorsement process by the EU, identifying those projects that will have an effect, when issued, and assessing the impact of the implementation on the Amadeus Group financial statements preparation and disclosures
- Reviewing regularly Amadeus accounting policies to ensure that they remain appropriate and are changed either when:
 - Regulatory bodies (IASB - EU) issue, revise, modify or amend new or existing policies or,

- Has notice of transactions that require specific guidance and impact the Amadeus Group significantly as a whole, such as unique industry issues.

When either of these events occur, revised Amadeus accounting policies are issued, in order to:

- o Ensuring that the application of the Amadeus accounting policies is consistent through all the entities that integrate the Amadeus Group. In specific circumstances this function prepares accounting instructions to assist on the accounting of specific transactions or events (e.g. share based payments) that affect multiple entities across the group, including case by case application guidance and numeric examples
- o Solving application issues of Amadeus policies between the stakeholders that are involved in the preparation or use of the financial information
- o Communicating the Amadeus accounting policies regularly to the relevant teams that, across the Amadeus group, are involved in the preparation of the financial information and, establishing the mechanisms that facilitate a fluent communication with the Group's executives and directors in understanding and managing the Amadeus Group's financial reporting risk

There is an accounting policy manual accessible to the entire organization through the intranet of Amadeus. Its latest update occurred in the year 2018, due to the new accounting policies described in the Accounting policies of the Consolidated Annual Accounts. The manual covers explicit accounting policies for all the subsidiaries of the Group, making special emphasis on those entities who develop a dominant activity of marketing and sales and which constitute our sales network around the world. This group of companies usually have a smaller dimension compared with the Group main sites companies described above and need additional support from Group Reporting on financial accounting issues.

F.4.2. Measures for capturing and preparing financial information with consistent formats for application and use by all of the units of the entity or the group, and which contain the main financial statements and notes, as well as detailed information regarding ICFR.

Amadeus has a formal procedure for the preparation of financial information that covers both the closing of accounts of the respective subsidiary companies in the Group and the process of consolidation in the parent company. The fact that most important companies of the group participate in a common system of accounting platform (SAP) ensures greater control of closing standardized processes as well as controls on supervision of access to the system by different users, checking that there is no conflict with access security, both internally and by the subsequent review of the external auditor. There are controls within the system (automatic, semi-automatic and manuals) that validate and ensure the consistency of the treated information.

Likewise, prior and during the process of closing the accounts at the individual level, all companies have access to a software development that allows them to validate and correct their positions on the other companies of the group both at the operational and financial levels.

The existence of a single plan of accounts for the purpose of reporting for all entities of the group, a specific timetable for closure and subsequent reporting to the parent company, as well as the use of common exchange rates required for closing the accounts, in order to convert balance and profit and loss accounts into euro as reporting currency, collaborate efficiently to improve the quality of the information and its homogenization.

The upload of monthly information report is performed by the same companies in the SAP consolidation module, avoiding the manual processing of information. In those companies operating in the common platform from SAP, the upload is carried out automatically from the FI module to the consolidation, which is in turn a saving of time and ensures the security in the transfer of information.

F.5 Supervision of system performance

Describe at least the following:

- F.5.1. The activities of the Audit Committee in overseeing ICFR as well as whether there is an internal audit function that has among its mandates support of the Committee and the task of supervising the internal control system, including ICFR. Additionally, describe the scope of ICFR assessment made during the year and the procedure through which the person responsible prepares the assessment reports on its results, whether the Company has an action plan describing possible corrective measures, and whether its impact on financial reporting is considered.

Monitoring activities of the Audit committee

The Board of Directors executes the maintenance and supervision of ICFR through the Audit Committee.

As part of this function, and to achieve the objectives of the Board, the Audit Committee, receives and reviews the financial information that the Group issues to markets and to regulatory bodies and, in particular, the statutory auditors' report and the consolidated annual accounts for the year. The Audit Committee oversees the process to prepare -and the completeness of - the financial information for the Company and its subsidiaries, reviews that legal and regulatory requirements applicable to the Company are complied with, the adequacy of the consolidation perimeter and the correct application of the generally accepted accounting principles.

The Audit Committee is regularly informed by the Chief Audit Executive about his assessment on the effectiveness of ICFR, most relevant weaknesses detected during the course of Group Internal Audit's work and the remediation plans or actions already undertaken.

The Audit Committee supports and oversees the activity of Group Internal Audit, generally speaking and, with regards to the assessment of the ICFR. Also, it assesses whether the work done is sufficient, reviews and checks the outcomes and contributes to prioritizing and following-up on resolution actions.

The Committee proposes the selection, appointment and substitution of the Chief Audit Executive; proposes the budget of Group Internal Audit; receives periodically information on Group Internal Audit's activities and verifies that the Amadeus Management Team takes into account the conclusions and recommendations of its reports.

The Group Internal Audit Plan for the assessment of the ICFR effectiveness is submitted to the Audit Committee for approval before execution, in order to ensure that it includes all the Committee's considerations in this respect.

The External Auditor communicates to the Audit Committee the conclusions resulting from the performance of their audit procedures, as well as any other matters that might be considered of relevance, twice a year. Additionally, the External Auditor has granted permanent access to the Audit Committee to share, discuss or report on those aspects they consider necessary or relevant. The External Auditor, without compromising its independence, engages in dialogue with management through regular meetings, regarding new accounting standards, the appropriate accounting treatment of complex or unusual transactions or the appropriate scope of the audit procedures.

The Committee's proceedings are documented in the relevant minutes to the meetings held.

Internal Audit function

The Internal Audit activity is carried out by Group Internal Audit, which reports functionally to the Audit Committee and administratively (i.e., day-to-day operations) to the Secretary of the Board of Directors (BoD). This reporting structure is designed to allow Group Internal Audit to remain structurally independent and to encourage the free flow of communication and direct feedback to and from the Audit Committee.

Group Internal Audit provides independent opinion on the effectiveness of the internal control system, evaluating both the design and the effectiveness of the risk management systems applied to the business, including information technology ("IT").

The scope and remit of Group Internal Audit is established in the Internal Audit Activity Charter that has been formally endorsed by the Audit Committee, and last updated in November 2017.

With regards to the ICFR monitoring activities, every year Group Internal Audit performs an Independent assessment on the effectiveness of the Internal Control over the Financial Reporting, which namely includes:

- The assessment of the internal control model for the submission of financial information;
- Tests of management's basis for assertions;
- Effectiveness testing on internal controls for the companies in scope (in a maximum timeframe of one year for key controls and three years for non-key controls);
- The identification of control gaps and the review of management plans for correcting them;
- Performing follow-up reviews to ascertain whether control gaps have been adequately addressed;
- Coordinate with management and the external auditor as to clarify scope and testing plans

ICFR 2018 Scope

The company's ICFR scope in 2018 encompasses ten companies with a major impact in the financial reporting: Amadeus IT Group, S.A., Amadeus S.A.S., Amadeus Data Processing GmbH., Amadeus Capital Markets, S.A.U., Amadeus Finance B.V., Amadeus Soluciones Tecnológicas, S.A.U., Amadeus North America Inc., Amadeus Hospitality Americas, Inc, Amadeus Americas Inc, and Navitaire, LLC.

For year 2018, Group Internal Audit tested all the key controls of the model, and 49% of the Non-Key controls (including all controls from entities recently incorporated in the scope of ICFR model, and all the controls which failed in the previous year).

The 2018 assessment has identified internal control weaknesses and opportunities for improvement which do not have a significant impact on the quality of financial information. On the other hand, action plans have been agreed with the Control Owners and the Internal Control Unit.

In light of the above, the Company Audit Committee understands that, over the period from January 1, to December 31, 2018, the internal control over financial reporting model was effective, and that the controls and procedures established to reasonably assure that the information reported publicly is reliable and adequate, were also effective.

The annual report to the Audit Committee on ICFR includes:

- Number and nature of controls reviewed;
- Conclusions on whether the controls are properly designed and are properly applied;
- Action items for the main issues detected;
- Conclusion on whether audit recommendations with regards to internal controls on financial reporting are being followed.

F.5.2. If there is a procedure by which the account auditor (in accordance with the contents of the *Normas Técnicas de Auditoría* (NTA) - “Auditing Standards”), internal auditor and other experts may communicate with senior management and the Audit Committee or senior managers of the Company regarding significant weakness in internal control identified during the review of the annual accounts or any others they have been assigned. Additionally, state whether an action plan is available for correcting or mitigating any weaknesses found.

The Audit Committee meets on a quarterly basis in order to review the periodic financial information that the Board must send to stock market authorities and include in public annual reports. In addition to the aforementioned, internal control related topics and/or other initiatives in progress are discussed.

In addition to the Committee meetings, monthly meetings are held by the Finance Department and the External Audit firm, which cover and discuss any issues related to financial information and/or internal control weaknesses detected in the course of their work. These meetings are also attended by Group Internal Audit to provide an inside point of view and supplement the observations made by the External Auditor. The Chief Finance Officer is responsible for communicating any relevant aspect related to financial information and/or ICFR to Senior Management at the meetings held by the Executive Committee, which are also attended by the Chief Executive Officer.

Major and Significant weaknesses detected by Group Internal Audit during the course of its work are subject to recommendations and action plans agreed with the control owner.

Annually, the External Auditor also reports on detected “gaps” and/or improvements related to the Internal Control System through the Internal Control Management Report to management that also includes proposed action plans and mitigating measures.

F.6 Other relevant information

None

F.7 External auditor's report

Report from:

F.7.1. If the ICFR information submitted to the markets has been subject to review by the external auditor, in which case the entity shall include its report as an attachment. If not, reasons why should be given.

Amadeus has requested the external auditor to issue a report reviewing the information described by the Company in this ICFR report for 2018, which is attached as an Annex.

G EXTENT OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS

Specify the Company’s level of compliance with recommendations from the Unified Code of Good Governance.

In the event that a recommendation is not followed or only partially followed, a detailed explanation should be included explaining the reasons in such a manner that shareholders, investors and the market in general have enough information to judge the Company’s actions. General explanations are not acceptable.

1. That the Articles of Association of listed companies do not limit the maximum number of votes that may be cast by one shareholder or contain other restrictions that hinder the takeover of control of the Company through the acquisition of shares on the market.

Complies **X** Explanation

2. That when the parent company and a subsidiary are listed on the stock market, both should publicly and specifically define:
 - a) The respective areas of activity and possible business relationships between them, as well as those of the listed subsidiary with other group companies.
 - b) The mechanisms in place to resolve any conflicts of interest that may arise.

Complies Complies partially Explanation Not Applicable **X**

3. That, during the course of the ordinary General Shareholders’ Meeting, complementary to the distribution of a written Annual Corporate Governance Report, the Chairman of the Board of Directors makes a detailed oral report to the shareholders regarding the most material aspects of corporate governance of the Company, and in particular:
 - a) Changes that have occurred since the last General Shareholders’ Meeting.
 - b) Specific reasons why the Company did not follow one or more of the recommendations of the Code of Corporate Governance and, if so, the alternative rules that were followed instead.

Complies **X** Complies partially Explanation

4. That the Company has defined and promoted a policy of communication and contact with shareholders, institutional investors and proxy advisors that complies in all aspects with rules preventing market abuse and gives equal treatment to similarly situated shareholders.

And that the Company has made such a policy public through its web page, including information related to the manner in which said policy has been implemented and the identity of contact persons or those responsible for implementing it.

Complies **X** Complies partially Explanation

5. That the Board of Directors should not propose to the General Shareholders' Meeting any proposal for delegation of powers allowing the issuance of shares or convertible securities without pre-emptive rights in an amount exceeding 20% of equity at the time of delegation.

And that whenever the Board of Directors approves any issuance of shares or convertible securities without pre-emptive rights the Company immediately publishes reports on its web page regarding said exclusions as referenced in applicable company law.

Complies X Complies partially Explanation

6. That listed companies which draft reports listed below, whether under a legal obligation or voluntarily, publish them on their web page with sufficient time before the General Shareholders' Meeting, even when their publication is not mandatory:

- a) Report regarding the auditor's independence.
- b) Reports regarding the workings of the Audit Committee and the Nominations and Remuneration Committee.
- c) Report by the Audit Committee regarding related-party transactions
- d) Report on the corporate social responsibility policy.

Complies X Complies partially Explanation

7. That the Company reports in real time, through its web page, the proceedings of the General Shareholders' Meetings.

Complies X Explanation

8. That the Audit Committee ensures that the Board of Directors presents financial statements in the audit report for the General Shareholders' Meetings which do not have qualifications or reservations and that, in the exceptional circumstances in which qualifications may appear, that the Chairman of the Audit Committee and the auditors clearly explain to the shareholders the content and scope of said qualifications or reservations.

Complies X Complies partially Explanation

9. That the Company permanently maintains on its web page the requirements and procedures for certification of share ownership, the right of attendance at the General Shareholders' Meetings, and the exercise of the right to vote or to issue a proxy.

And that such requirements and procedures promote attendance and the exercise of shareholder rights in a non-discriminatory fashion.

Complies X Complies partially Explanation

10. That when a verified shareholder has exercised his right to make additions to the agenda or to make new proposals to it with sufficient time in advance of the General Shareholders' Meeting, the Company:

- a) Immediately distributes the additions and new proposals.
- b) Publishes the attendance card credential or proxy form or form for distance voting with the changes such that the new agenda items and alternative proposals may be voted upon under the same terms and conditions as those proposals made by the Board of Directors.
- c) Submits all of these items on the agenda or alternative proposals to a vote and applies the same voting rules to them as are applied to those drafted by the Board of Directors including, particularly, assumptions or default positions regarding votes for or against.
- d) That after the General Shareholders' Meeting, a breakdown of the results of said additions or alternative proposals is communicated.

Complies Complies partially Explanation **X** Not Applicable

This potential scenario has not taken place so far, but if it happens, the Company would comply with the recommendation.

11. That, in the event the Company intends to pay for attendance at the General Shareholders' Meeting, it establishes in advance a general policy of long-term effect regarding such payments.

Complies Complies partially Explanation Not Applicable **X**

12. That the Board of Directors completes its duties with a unity of purpose and independence, treating all similarly situated shareholders equally and that it is guided by the best interests of the Company, which is understood to mean the pursuit of a profitable and sustainable business in the long term, and the promotion of continuity and maximization of the economic value of the business.

And that in pursuit of the Company's interest, in addition to complying with applicable law and rules and in engaging in conduct based on good faith, ethics and a respect for commonly accepted best practices, it seeks to reconcile its own Company interests, when appropriate, with the interests of its employees, suppliers, clients and other stakeholders, as well as the impact of its corporate activities on the communities in which it operates and the environment.

Complies **X** Complies partially Explanation

13. That the Board of Directors is of an adequate size to perform its duties effectively and collegially, and that its optimum size is between five and fifteen members.

Complies **X** Explanation

14. That the Board of Directors approves a selection policy for Directors that:

- a) Is concrete and verifiable.
- b) Ensures that proposals for appointment or re-election are based upon a prior analysis of the needs of the Board of Directors.
- c) Favours diversity in knowledge, experience and gender.

That the resulting prior analysis of the needs of the Board of Directors is contained in the supporting report from the Nominations Committee published upon a call from the General Shareholders' Meeting submitted for ratification, appointment or re-election of each Director.

And that the selection policy for Directors promotes the objective that by the year 2020 the number of female Directors accounts for at least 30% of the total number of members of the Board of Directors.

The Nominations Committee will annually verify compliance with the selection policy of Directors and explain its findings in the Annual Corporate Governance Report.

Complies **X** Complies partially Explanation

15. That proprietary and independent Directors constitute a substantial majority of the Board of Directors and that the number of executive Directors is kept at a minimum, taking into account the complexity of the corporate group and the percentage of equity participation of executive Directors.

Complies **X** Complies partially Explanation

16. That the percentage of proprietary Directors divided by the number of non-executive Directors is no greater than the proportion of the equity interest in the Company represented by said proprietary Directors and the remaining share capital.

This criterion may be relaxed:

- a) In companies with a high market capitalisation in which interests that are legally considered significant are minimal.
- b) In companies where a diversity of shareholders is represented on the Board of Directors without ties among them.

Complies **X** Explanation

17. That the number of independent Directors represents at least half of the total number of Directors.

Nonetheless, when the Company does not have a high level of market capitalization or in the event that it is a high cap company with one shareholder or a group acting in a coordinated fashion who together control more than 30% of the Company's equity, the number of independent Directors represents at least one third of the total number of Directors.

Complies **X** Explanation

18. That companies publish and update the following information regarding Directors on the Company website:

- a) Professional profile and biography.
- b) Any other Boards to which the Director belongs, regardless of whether the companies are listed, as well as any other remunerated activities engaged in, regardless of type.
- c) Category of directorship, indicating, in the case of individuals who represent significant shareholders, the shareholder that they represent or to which they are connected.
- d) The date of their first appointment as a Director of the Company's Board of Directors, and any subsequent re-election.
- e) The shares and options they own.

Complies **X** Complies partially Explanation

19. That the Annual Corporate Governance Report, after verification by the Nominations Committee, explains the reasons for the appointment of proprietary Directors at the proposal of the shareholders whose equity interest is less than 3%. It should also explain, where applicable, why formal requests from shareholders for membership on the Board meeting were not honoured, when their equity interest is equal to or exceeds that of other shareholders whose proposal for proprietary Directors was honoured.

Complies Complies partially Explanation Not Applicable **X**

20. That proprietary Directors representing significant shareholders must resign from the Board if the shareholder they represent disposes of its entire equity interest. They should also resign, in a proportional fashion, in the event that said shareholder reduces its percentage interest to a level that requires a decrease in the number of proprietary Directors representing this shareholder.

Complies Complies partially Explanation Not Applicable **X**

21. That the Board of Directors may not propose the dismissal of any independent Director before the completion of the Director's term provided for in the Articles of Association unless the Board of Directors finds just cause and a prior report has been prepared by the Nominations Committee. Specifically, just cause is considered to exist if the Director takes on new duties or commits to new obligations that would interfere with his or her ability to dedicate the time necessary for attention to the duties attendant to his post as a Director, fails to complete the tasks inherent to his or her post, or enters into any of the circumstances which would cause the loss of independent status in accordance with applicable law.

The dismissal of independent Directors may also be proposed as a result of a public share offer, joint venture or similar transaction entailing a change in the shareholder structure of the Company, provided that such changes in the structure of the Board are the result of the proportionate representation criteria provided for in Recommendation 16.

Complies **X** Explanation

22. That companies establish rules requiring that Directors inform the Board of Directors and, where appropriate, resign from their posts, when circumstances arise which may damage the Company's standing and reputation. Specifically, Directors must be required to report any criminal acts with which they are charged, as well as the consequent legal proceedings.

And that should a Director be indicted or tried for any of the offences set out in company law legislation, the Board of Directors must investigate the case as soon as possible and, based on the particular situation, decide whether the Director should continue in his or her post. And that the Board of Directors must provide a reasoned written account of all these events in its Annual Corporate Governance Report.

Complies **X** Complies partially Explanation

23. That all Directors clearly express their opposition when they consider any proposal submitted to the Board of Directors to be against the Company's interests. This particularly applies to independent Directors and Directors who are unaffected by a potential conflict of interest if the decision could be detrimental to any shareholders not represented on the Board of Directors.

Furthermore, when the Board of Directors makes significant or repeated decisions about which the Director has serious reservations, the Director should draw the appropriate conclusions and, in the event the Director decides to resign, explain the reasons for this decision in the letter referred to in the next recommendation.

This recommendation also applies in the case of the secretary of the Board of Directors, despite not being a Director.

Complies **X** Complies partially Explanation Not Applicable

24. That whenever, due to resignation or any other reason, a Director leaves before the completion of his or her term, the Director should explain the reasons for this decision in a letter addressed to all the Directors of the Board of Directors. Irrespective of whether the resignation has been reported as a relevant fact, it must be included in the Annual Corporate Governance Report.

Complies **X** Complies partially Explanation Not Applicable

25. That the Nominations Committee ensures that non-executive Directors have sufficient time in order to properly perform their duties.

And that the Board rules establish the maximum number of Company Boards on which Directors may sit.

Complies **X** Complies partially Explanation

26. That the Board of Directors meet frequently enough so that it may effectively perform its duties, at least eight times per year, following a schedule of dates and agenda established at the beginning of the year and allowing each Director individually to propose items do not originally appear on the agenda.

Complies Complies partially **X** Explanation

The Board meets in ordinary session six times per year, notwithstanding as otherwise required for urgency reasons.

27. That Director absences only occur when absolutely necessary and are quantified in the Annual Corporate Governance Report. And when absences occur, that the Director appoints a proxy with instructions.

Complies **X** Complies partially Explanation

28. That when Directors or the secretary express concern regarding a proposal or, in the case of Directors, regarding the direction in which the Company is headed and said concerns are not resolved by the Board of Directors, such concerns should be included in the minutes, upon a request from the protesting party.

Complies **X** Complies partially Explanation Not Applicable

29. That the Company establishes adequate means for Directors to obtain appropriate advice in order to properly fulfil their duties including, should circumstances warrant, external advice at the Company's expense.

Complies **X** Complies partially Explanation

30. That, without regard to the knowledge necessary for Directors to complete their duties, companies make refresher courses available to them when circumstances require.

Complies **X** Explanation Not Applicable

31. That the agenda for meetings clearly states those matters about which the Board of Directors are to make a decision or adopt a resolution so that the Directors may study or gather all relevant information ahead of time.

When, under exceptional circumstances, the Chairman wishes to bring urgent matters for decision or resolution before the Board of Directors which do not appear on the agenda, prior express agreement of a majority of the Directors shall be necessary and said consent shall be duly recorded in the minutes.

Complies **X** Complies partially Explanation

32. That Directors shall be periodically informed of changes in equity ownership and of the opinions of significant shareholders, investors and rating agencies of the Company and its group.

Complies **X** Complies partially Explanation

33. That the Chairman, as the person responsible for the efficient workings of the Board of Directors, in addition to carrying out his duties required by law and the Articles of Association, should prepare and submit to the Board of Directors a schedule of dates and matters to be considered; organise and coordinate the periodic evaluation of the Board as well as, if applicable, the chief executive of the Company, should be responsible for leading the Board and the effectiveness of its work; ensuring that sufficient time is devoted to considering strategic issues, and approve and supervise refresher courses for each Director when circumstances so dictate.

Complies X Complies partially Explanation

34. That when there is a coordinating Director, the Articles of Association or the Board rules should confer upon him the following competencies in addition to those conferred by law: Chairman of the Board of Directors in the absence of the Chairman and deputy chairmen, should there be any; reflect the concerns of non-executive Directors; liaise with investors and shareholders in order to understand their points of view and respond to their concerns, in particular as those concerns relate to corporate governance of the Company; and coordinate a succession plan for the Chairman.

Complies Complies partially Explanation Not Applicable X

35. That the secretary of the Board of Directors should pay special attention to ensure that the activities and decisions of the Board of Directors take into account the recommendations regarding good governance contained in this Code of Good Governance and which are applicable to the Company.

Complies X Explanation

36. That the Board of Directors meet in plenary session once a year and adopt, where appropriate, an action plan to correct any deficiencies detected in the following:

- a) The quality and efficiency of the Board of Directors' work.
- b) The workings and composition of its Committees.
- c) Diversity of membership and competence of the Board of Directors.
- d) Performance of the Chairman of the Board of Directors and the chief executive officer of the Company.
- e) Performance and input of each Director, paying special attention to those in charge of the various Board Committees.

In order to perform its evaluation of the various Committees, the Board of Directors will take a report from the Committees themselves as a starting point and for the evaluation of the Board, a report from the Nominations Committee.

Every three years, the Board of Directors will rely upon the assistance of an external advisor for its evaluation, whose independence shall be verified by the Nominations Committee.

Business relationships between the external adviser or any member of the adviser's group and the Company or any company within its group shall be specified in the Annual Corporate Governance Report.

The process and the areas evaluated shall be described in the Annual Corporate Governance Report.

Complies X Complies partially Explanation

37. That if there is an Executive Committee, the proportion of each different Director category must be similar to that of the Board itself, and its secretary must be the secretary of the Board.

Complies Complies partially Explanation Not Applicable X

38. That the Board of Directors must always be aware of the matters discussed and decisions taken by the Executive Committee and that all members of the Board of Directors receive a copy of the minutes of meetings of the Executive Committee.

Complies Complies partially Explanation Not Applicable X

39. That the members of the Audit Committee, in particular its Chairman, are appointed in consideration of their knowledge and experience in accountancy, audit and risk management issues, and that the majority of its members be independent Directors.

Complies X Complies partially Explanation

40. That under the supervision of the Audit Committee, there must be a unit in charge of the internal audit function, which ensures that information and internal control systems operate correctly, and which reports to the non-executive Chairman of the Board or of the Audit Committee.

Complies Complies partially X Explanation

The Internal Audit Unit reports functionally to the Audit Committee and administratively to the Secretary of the Board of Directors.

41. That the person in charge of the group performing the internal audit function should present an annual work plan to the Audit Committee, reporting directly on any issues that may arise during the implementation of this plan, and present an activity report at the end of each year.

Complies X Complies partially Explanation Not Applicable

42. That in addition to the provisions of applicable law, the Audit Committee should be responsible for the following:

1. With regard to information systems and internal control:

a) Supervise the preparation and integrity of financial information relative to the Company and, if applicable, the group, monitoring compliance with governing rules and the appropriate application of consolidation and accounting criteria.

- b) Ensure the independence and effectiveness of the group charged with the internal audit function; propose the selection, appointment, re-election and dismissal of the head of internal audit; draft a budget for this department; approve its goals and work plans, making sure that its activity is focused primarily on material risks to the Company; receive periodic information on its activities; and verify that senior management takes into account the conclusions and recommendations of its reports.
- c) Establish and supervise a mechanism that allows employees to report confidentially and, if appropriate, anonymously, any irregularities with important consequences, especially those of a financial or accounting nature, that they observe in the Company.

2. With regard to the external auditor:

- a) In the event that the external auditor resigns, examine the circumstances which caused said resignation.
- b) Ensure that the remuneration paid to the external auditor for its work does not compromise the quality of the work or the auditor's independence.
- c) Insist that the Company file a relevant fact with the CNMV when there is a change of auditor, along with a statement on any differences that arose with the outgoing auditor and, if applicable, the contents thereof.
- d) Ensure that the external auditor holds an annual meeting with the Board of Directors in plenary session in order to make a report regarding the tasks accomplished and regarding the development of its accounting and risks faced by the Company.
- e) Ensure that the Company and the external auditor comply with applicable rules regarding the rendering of services other than auditing, proportional limits on the auditor's billing, and all other rules regarding the auditor's independence.

Complies X Complies partially Explanation

43. That the Audit Committee may require the presence of any employee or manager of the Company, even without the presence of any other member of management.

Complies X Complies partially Explanation

44. That the Audit Committee be kept abreast of any corporate and structural changes planned by the Company in order to perform an analysis and draft a report beforehand to the Board of Directors regarding economic conditions and accounting implications and, in particular, any exchange ratio involved.

Complies X Complies Partially Explanation Not Applicable

45. That the risk management and control policy identify, as a minimum:

- a) The various types of financial and non-financial risks (among those operational, technological, legal, social, environmental, political and reputational) which the Company faces, including financial or economic risks, contingent liabilities and

other off balance sheet risks.

- b) Fixing of the level of risk the Company considers acceptable.
- c) Means identified in order to minimize identified risks in the event they transpire.
- d) Internal control and information systems to be used in order to control and manage identified risks, including contingent liabilities and other off balance sheet risks.

Complies **X** Complies partially Explanation

46. That under the direct supervision of the Audit Committee or, if applicable, of a specialised Committee of the Board of Directors, an internal control and management function should exist delegated to an internal unit or department of the Company which is expressly charged with the following responsibilities:

- a) Ensure the proper functioning of risk management and control systems and, in particular, that they adequately identify, manage and quantify all material risks that may affect the Company.
- b) Actively participate in the creation of the risk strategy and in important decisions regarding risk management.
- c) Ensure that the risk management and control systems adequately mitigate risks as defined by policy issued by the Board of Directors.

Complies **X** Complies partially Explanation

47. That members of the Nominations and Remuneration Committee -- or of the Nominations Committee and the Remuneration Committee if they are separate -- are chosen taking into account the knowledge, ability and experience necessary to perform the duties they are called upon to carry out and that the majority of said members are independent Directors.

Complies **X** Complies partially Explanation

48. That high market capitalization companies have formed separate Nominations and Remuneration Committees.

Complies Explanation **X** Not Applicable

The nominations and remuneration areas have been kept under a single Committee, as the profile of Directors is considered adequately represented in both areas by the current Committee.

49. That the Nominations Committee consult with the Chairman of the Board of Directors and the chief executive of the Company, especially in relation to matters concerning executive Directors.

And that any Director may ask the Nominations Committee to consider potential candidates he or she considers appropriate to fill a vacancy on the Board of Directors.

Complies X Complies partially Explanation

50. That the Remuneration Committee exercises its functions independently and that, in addition to the functions assigned to it by law, it should be responsible for the following:

- a) Propose basic conditions of employment for senior management.
- b) Verify compliance with Company remuneration policy.
- c) Periodically review the remuneration policy applied to Directors and senior managers, including remuneration involving the delivery of shares, and guarantee that individual remuneration be proportional to that received by other Directors and senior managers.
- d) Oversee that potential conflicts of interest do not undermine the independence of external advice rendered to the Board.
- e) Verify information regarding remuneration paid to Directors and senior managers contained in the various corporate documents, including the Annual Report on Director Remuneration.

Complies X Complies partially Explanation

51. That the Remuneration Committee consults with the Chairman and the chief executive of the Company, especially in matters relating to executive Directors and senior management.

Complies X Complies partially Explanation

52. That the rules regarding composition and workings of supervision and control Committees appear in the rules governing the Board of Directors and that they are consistent with those that apply to mandatory Committees in accordance with the recommendations above, including:

- a) That they are comprised exclusively of non-executive Directors, with a majority of them independent.
- b) That their Chairmen be independent Directors.
- c) That the Board of Directors select members of these Committees taking into account their knowledge, skills and experience and the duties of each Committee; discuss their proposals and reports; and detail their activities and accomplishments during the first plenary session of the Board of Directors held after the Committee's last meeting.
- d) That the Committees be allowed to avail themselves of outside advice when they consider it necessary to perform their duties.
- e) That their meetings be recorded and the minutes be made available to all Directors.

Complies X Complies partially Explanation Not Applicable

53. That verification of compliance with corporate governance rules, internal codes of conduct and social corporate responsibility policy be assigned to one or split among more than one Committee of the Board of Directors, which may be the Audit Committee, the Nominations Committee, the corporate social responsibility Committee in the event that one exists, or a special Committee created by the Board of Directors pursuant to its powers of self-organization, which at least the following responsibilities shall be specifically assigned thereto:

- a) Verification of compliance with internal codes of conduct and the Company's corporate governance rules.
- b) Supervision of the communication strategy and relations with shareholders and investors, including small- and medium-sized shareholders.
- c) The periodic evaluation of the suitability of the Company's corporate governance system, with the goal that the Company promotes company interests and take into account, where appropriate, the legitimate interests of other stakeholders.
- d) Review of the Company's corporate social responsibility policy, ensuring that it is orientated towards value creation.
- e) Follow-up of social responsibility strategy and practice, and evaluation of degree of compliance.
- f) Supervision and evaluation of the way relations with various stakeholders are handled.
- g) Evaluation of everything related to non-financial risks to the Company, including operational, technological, legal, social, environmental, political and reputational.
- h) Coordination of the process of reporting on diversity and reporting non-financial information in accordance with applicable rules and international benchmarks.

Complies Complies partially X Explanation

Historically, the aforementioned matters have been managed by the Company management and the Secretariat of the Board of Directors. Currently these matters are shared among the Audit Committee, the Nominations and Remuneration Committee, the Board of Directors and the Company's management (letters b, c and f above).

54. That the corporate social responsibility policy includes principles or commitments which the Company voluntarily assumes regarding specific stakeholders and identifies, as a minimum:

- a) The objectives of the corporate social responsibility policy and the development of tools to support it.
- b) Corporate strategy related to sustainability, the natural environment and social issues.

- c) Concrete practices in matters related to: shareholders, employees, clients, suppliers, social issues, the natural environment, diversity, fiscal responsibility, respect for human rights, and the prevention of unlawful conduct.
- d) Means or systems for monitoring the results of the application of specific practices described in the immediately preceding paragraph, associated risks, and their management.
- e) Means of supervising non-financial risk, ethics, and business conduct.
- f) Communication channels, participation and dialogue with stakeholders.
- g) Responsible communication practices that impede the manipulation of data and protect integrity and honour.

Complies X Complies partially Explanation

55. That the Company reports, in a separate document or within the management report, on matters related to corporate social responsibility, following internationally recognized methodologies.

Complies X Complies partially Explanation

56. That Director remuneration be sufficient in order to attract and retain Directors who meet the desired professional profile and to adequately compensate them for the dedication, qualifications and responsibility demanded of their posts, while not being so excessive as to compromise the independent judgment of non-executive Directors.

Complies X Explanation

57. That only executive Directors receive remuneration linked to corporate results or personal performance, as well as remuneration in the form of shares, options or rights to shares or instruments whose value is indexed to share value, or long-term savings plans such as pension plans, retirement accounts or any other retirement plan.

Shares may be given to non-executive Directors under the condition that they maintain ownership of the shares until they leave their posts as Directors. The forgoing shall not apply to shares that the Director may be obliged sell in order to meet the costs related to their acquisition.

Complies X Complies partially Explanation

58. That as regards variable remuneration, the policies incorporate limits and administrative safeguards in order to ensure that said remuneration is in line with the work performance of the beneficiaries and are not based solely upon general developments in the markets or in the sector in which the Company operates, or other similar circumstances.

And, in particular, that variable remuneration components:

- a) Are linked to pre-determined and measurable performance criteria and that such criteria take into account the risk undertaken to achieve a given result.

- b) Promote sustainability of the Company and include non-financial criteria that are geared towards creating long term value, such as compliance with rules and internal operating procedures and risk management and control policies.
- c) Are based upon balancing short-, medium- and long-term objectives, permitting the reward of continuous achievement over a period of time long enough to judge creation of sustainable value such that the benchmarks used for evaluation are not comprised of one-off, seldom occurring or extraordinary events.

Complies **X** Complies partially Explanation Not Applicable

59. That a material portion of variable remuneration components be deferred for a minimum period of time sufficient to verify that previously established performance criteria have been met.

Complies Complies partially Explanation **X** Not Applicable

If deferral means to delay the payment of the remuneration for a period of time once the predetermined performance criteria have effectively been met in order to ascertain that the circumstances considered as the base of the remuneration did not change (we understand that the sufficient minimum time should be one year at least), then the Company does not comply with this recommendation.

60. That remuneration related to Company results takes into account any reservations which may appear in the external auditor's report which would diminish said results.

Complies Complies partially Explanation **X** Not Applicable

Although not expressly stated, the potential qualifications in the external audit report constitute an additional factor to be considered by the Nominations and Remuneration Committee when deciding the variable compensation percentage.

61. That a material portion of variable remuneration for executive Directors depends upon the delivery of shares or instruments indexed to share value.

Complies **X** Complies partially Explanation Not Applicable

62. That once shares or options or rights to shares arising from remuneration schemes have been delivered, Directors are prohibited from transferring ownership of a number of shares equivalent to two times their annual fixed remuneration, and the Director may not exercise options or rights until a term of at least three years has elapsed since they received said shares.

The forgoing shall not apply to shares which the Director may need to sell in order to meet the costs related to their acquisition.

Complies **X** Complies partially Explanation Not Applicable

The share-based remuneration system applies to the executive Director of the Company only.

The holding period is linked to his term of office as Director. He will have to hold a number of shares equivalent to twice (2) his annual fixed remuneration during all the period in which he serves as Director of the Company, so that the holding period will go beyond the three years period set forth in recommendation 62.

63. That contractual arrangements include a clause which permits the Company to seek reimbursement of variable remuneration components in the event that payment does not coincide with performance criteria or when delivery was made based upon data later deemed to be inaccurate.

Complies Complies partially Explanation **X** Not Applicable

There is no specific provision in this regard in the contractual agreements. However, the Nominations and Remuneration Committee has full powers to assess whether exceptional circumstances have applied and take measures accordingly.

64. That payments made for contract termination shall not exceed an amount equivalent to two years of total annual remuneration and that it shall not be paid until the Company has verified that the Director has fulfilled all previously established criteria for payment.

Complies **X** Complies partially Explanation Not Applicable

H FURTHER INFORMATION OF INTEREST

1. If there is any aspect regarding corporate governance in the Company or other companies in the group that have not been included in other sections of this report, but which are necessary in order to obtain a more complete and comprehensible picture of the structure and governance practices in the Company or group, describe them briefly below.
2. This section may also be used to provide any other information, explanation or clarification relating to previous sections of the report, so long as it is relevant and not redundant.

Specifically, state whether the Company is subject to any corporate governance legislation other than that prevailing in Spain and, if so, include any information required under this legislation that differs from the data requested in this report.

3. The Company may also state whether it voluntarily complies with other ethical or best practice codes, whether international, sector-based, or other. In such a case, name the code in question and the date the Company began following it. It should be specifically mentioned that the Company adheres to the Code of Good Tax Practices of 20 July, 2010

Others

The Company adhered to the Code of Best Tax Practices as per resolution of Board of Directors of 24 of February 2011, with effects 1st January 2011.

Following the proposal for the reinforcement of good business tax transparency practices referred in the Annex to the Code of Best Tax Practices, the Company filed with the Spanish tax administration, in due time, the Annual Report of Fiscal Transparency 2017.

In accordance with the Directors' Selection Policy of the Company, the Nominations and Remuneration Committee has verified its compliance for the purpose of the election and renewal process for members of the Board of Directors performed during 2018.

This annual corporate governance report was approved by the Company's Board of Directors, at its meeting dated February 27, 2019.

State whether any Directors voted against or abstained from voting on this report.

Yes

No **X**

Translation of a report originally issued in Spanish based on our work performed in accordance with the agreed upon procedures regulation in force in Spain. In the event of a discrepancy, the Spanish-language version prevails

REPORT ABOUT "INFORMATION ASSOCIATED WITH SYSTEM OF INTERNAL CONTROL OVER THE FINANCIAL REPORTING (ICFR)" OF AMADEUS IT GROUP, S.A. FOR THE YEAR 2018

To the Board of Directors of Amadeus IT Group, S.A.

As requested by the Board of Directors of Amadeus IT Group, S.A. ("the Entity") and in accordance with our proposal-letter for the work dated 8 February 2019, we have applied certain procedures to the accompanying "Information relating to the ICFR" which is disclosed on the Annual Corporate Governance Report (ACGR) of Amadeus IT Group, S.A. for 2018, which summarises the internal control procedures of the Entity in relation to its annual financial reporting.

The Board of Directors is responsible for adopting the appropriate measures in order to reasonably guarantee the implementation, maintenance and supervision of an adequate internal control system and for making improvements to that system and for preparing and establishing the content of the accompanying Information relating to the ICFR.

It should be noted in this regard, irrespective of the quality of the design and operatively of the internal control system adopted by the Entity in relation to its annual financial reporting, the system can only permit reasonable, but not absolute, assurance in connection with the objectives pursued, due to the limitations inherent to any internal control system.

In the course of our audit work on the financial statements and pursuant to Technical Auditing Standards, the sole purpose of our assessment of the internal control of the Entity was to enable us to establish the scope, nature and timing of the audit procedures to be applied to the Entity's financial statements. Therefore, our assessment of internal control performed for the purposes of the aforementioned audit of financial statements, was not sufficiently extensive to enable us to express a specific opinion on the effectiveness of the internal control over the regulated annual financial reporting.

For the purpose of issuing this report, we applied exclusively the specific procedures described below and indicated in the *Guidelines on the Auditors' Report relating to Information on the Internal Control over Financial Reporting in Listed Companies*, published by the Spanish National Securities Market Commission (CNMV) on its website, which establishes the work to be performed, the minimum scope thereof and the content of this report. Since the work resulting from such procedures has, in any case a reduced scope that is significantly less extensive than that of an audit or a review of the internal control system, we do not express an opinion on the effectiveness thereof, or on its design or operating effectiveness, in relation to the Entity's annual financial reporting for 2018 described in the ICFR. Therefore, had procedures additional to those provided for in the aforementioned Guidelines been applied or an audit or a review of the internal control over the regulated annual financial reporting been performed, other matters or aspects might have been disclosed which would have been reported to you.

Also, since this special engagement does not constitute an audit of financial statements and is not subject to the Spanish Audit Law (Law 22/2015, of 20 July 2015), we do not express an audit opinion in the terms provided for in that Law.

The procedures applied were as follows:

1. Reading and understanding of the information prepared by the Entity in relation to the ICFR which is disclosed on the Annual Corporate Governance Report disclosure information included in the Directors' Report- and assessment of whether this information addresses all the required information in accordance with the minimum content provided of the ACGR form included in the Circular of the CNMV 5/2013 dated 12 June 2013 modified by the Circular of the CNMV 7/2015 dated 22 December 2015 and the Circular 2/2018 dated 12 June 2018 of the CNMV (hereafter, Circulars of the CNMV).

2. Inquiries of personnel in charge of preparing the information detailed in point 1 above:

(i) Familiarisation with the preparation process;

(ii) Obtainment of the information required in order to assess whether the terminology used is adapted to the definitions provided in the reference framework;

(iii) Obtainment of information on whether the aforementioned control procedures have been implemented and are in use at the Entity.

3. Review of the explanatory supporting documentation for the information detailed in point 1 above, including the documentation furnished directly to the personnel in charge of preparing the ICFR descriptive information. In this respect, the aforementioned documentation reviewed comprise related reports prepared by the Internal Audit Department, senior executives or other internal or external experts providing support functions to the Audit Committee.

4. Comparison of the information detailed in point 1 above with the knowledge on the Entity's ICFR obtained as a result of the application of the external audit procedures carried out as part of the audit of its financial statements.

5. Reading of minutes of meetings of the Board of Directors, the Audit Committee and of other Entity committees in order to assess the consistency between the ICFR issues addressed therein and the information detailed in point 1 above.

6. Obtainment of the representation letter concerning the duly performed work, signed by the personnel in charge of the preparation of the information detailed in point 1 above.

The procedures applied to the Information relating to the ICFR did not disclose any inconsistencies or incidents that might affect the Information.

This report has been prepared exclusively in the framework of the requirements of article 540 of the consolidated text of the Companies Act and the Circulars of the CNMV for the purposes of the ICFR description in Annual Corporate Governance Report.

DELOITTE, S.L.



José Luis Daroca
27 February 2019