

**AMADEUS IT HOLDING, SA (Amadeus)**, in accordance with the provisions of Article 82 of the Securities Exchange Act (*Ley del Mercado de Valores*) by this letter communicates the following

## **RELEVANT INFORMATION**

### **(CALLING THE ORDINARY GENERAL ASSEMBLY OF SHAREHOLDERS AND PROPOSAL OF RESOLUTIONS)**

#### **1) CALLING THE ORDINARY GENERAL ASSEMBLY OF SHAREHOLDERS**

The Board of Directors of AMADEUS IT HOLDING, S.A., in accordance with the legal and statutory regulations in force, has resolved to call the shareholders of this Company to the Ordinary General Shareholders' Meeting to be held in Madrid, on first call, on 20 June 2012, at 11:00 a.m., at Palacio de la Bolsa, Plaza de la Lealtad, 1, or, on second call, on 21 June 2012, at the same time and venue, in order to discuss and resolve on the items included in the following

#### **AGENDA**

- 1.- Examination and approval, if applicable, of the annual accounts – balance sheet, profit and loss account, statement of changes in equity in the period, cash flow statement and annual report – and management report of the Company, consolidated annual accounts and consolidated management report of its Group of companies for the financial year closed as of 31 December 2011.
- 2.- Proposal on the allocation of 2011 results and distribution of dividends.
- 3.- Examination and approval, if applicable, of the management carried out by the Board of Directors for the year closed as of 31 December 2011.
- 4.- Renewal of the appointment of auditors for the Company and its consolidated Group for the financial year to be closed on 31 December 2012.
- 5.- Creation of a corporate website for the purposes of article 11 bis of the Corporate Enterprises Act.
- 6.- Amendment of the following articles of the Bylaws:
  - 6.1 Article 1 (Company name),
  - 6.2 Article 7 (The position of shareholder) and article 8 (Co-ownership and in rem rights over shares)
  - 6.3. Article 11 (Increase in capital)
  - 6.4 Article 16 (General Meeting), article 17 (Types of General Meetings), article 18 (Calling a General Meeting), article 22 (Right of attendance),

article 23 (Representation by proxy at the General Meeting), article 24 (Voting through means of remote communication), article 29 (Passing resolutions) and article 30 (Minutes of the General Meeting and certificates).

6.5. Article 32 (Duties of the Board of Directors), article 34 (Types of Directors and equilibrium of the Board), article 36 (Remuneration of the Directors) and article 38 (Board of Directors meetings).

6.6 Article 41 (Delegation of powers).

6.7 Article 48 (Account auditors) and article 50 (Filing the annual accounts)

6.8 Article 52 (Liquidation)

- 7.- Amendment to the following articles of the Regulations of the General Shareholders' Meeting of the Company: Introduction; article 2 (Effectiveness, interpretation and amendment. Website); article 3 (Types of General Meetings); article 5 (Call to meeting); article 7 (Shareholders' right to information); article 10 (Proxy to attend the General Meeting); article 14 (Attendance list); article 15 (Assembly and start of the Meeting); article 16 (Interventions); article 17 (Right to information during the development of the General Meeting); article 20 (Adoption of resolutions and end of General Meeting).
8. Annual Report on Directors Remuneration, for an advisory vote thereon, as per article 61 ter of the Securities Market Act.
9. Remuneration of directors in financial year 2012.
10. Approval of remuneration plans for senior management and/or employees of the Group consisting of the delivery of Company' shares and/or linked to the Company' share price.
- 11.- Delegation of powers to the Board of Directors, with power of substitution, for the full formalisation, interpretation, remedy and implementation of the resolutions to be adopted by the General Shareholders' Meeting.

Likewise, the Board of Directors will report to the Shareholders' Meeting on the amendments to the Board of Directors Regulations, pursuant to article 528 of the Corporate Enterprises Act.

## **RIGHT OF ATTENDANCE**

In accordance with the Company's Bylaws and the Regulations of the General Shareholders' Meeting, the Meeting may be attended by any shareholder owning at least THREE HUNDRED (300) shares, either alone or in a pool with other shareholders, and having the shares representing the said capital registered in the relevant register of book entries at least five (5) days before the date when the Meeting will be held. Each shareholder that, as provided for above, is entitled to attend the Meeting shall be provided with a personal attendance card, which will show the number of shares owned by him and the relevant number of votes, at the rate of one vote per

share. The card will be issued by the member institutions of Management Company of the Securities Registration, Clearing and Settlement Systems (“*Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (Iberclear)*”), by the Company itself, upon verification of the share ownership, or by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores. In its absence this card may only be replaced by the corresponding legitimization certificate evidencing fulfilment of the attendance requirements.

## RIGHT OF REPRESENTATION

Any shareholder entitled to attend the General Meeting may be represented at it by another person, who does not need to be a shareholder. Those shareholders not reaching the minimum number of shares required to attend the Meeting, may at any time delegate the representation of their shares to a shareholder entitled to attend the Meeting, as well as form a pool with other shareholders in the same situation, until reaching the minimum number of shares required, in which case they shall grant the representation to one of them.

### Proxy through remote communication means

#### - By post

The shareholder may grant his representation by post, sending to the Company’s registered office at calle Salvador de Madariaga, 1, 28027 Madrid, - Departamento de Relaciones con los Inversores (IR Department) - the attendance card issued by the entity in charge of the register of book entries, duly signed and completed by the shareholder. Legal persons granting their representation to another shareholder by this means shall enclose a notarial certificate of the powers of attorney of the proxy holder signing the attendance card or evidence their powers of attorney by any other means admitted under law.

#### - Electronic means

Natural persons may grant their representation as provided for on the Company’s website - [www.amadeus.com/ Información para Inversores/ Junta General de Accionistas/Servicio Electrónico](http://www.amadeus.com/Información para Inversores/ Junta General de Accionistas/Servicio Electrónico) (Information for Investors/AGM/Electronic Service)-, following the instructions given to that effect, by using the electronic signature (User Electronic Certificate issued by Fábrica Nacional de Moneda y Timbre) or electronic National Identity card.

#### - Common provisions for remote communication means

Proxies are always revocable. As a general rule, the last action performed by the shareholder prior to the holding of the Meeting shall be considered as valid. In any case, the personal attendance at the Meeting of the person represented shall be considered as a revocation of the proxy.

In order to be considered as valid, a proxy granted by post or by electronic means must be received by the IR Department, as resolved by the Company’s Board of Directors, by 11:00 a.m. on 19 June 2012. Those received after this deadline shall be considered as not granted.

The documents recording proxies for the General Meeting shall contain, at least, the following details:

- (a) Date of holding of the General Shareholders' Meeting and Agenda.
- (b) Identity of the person represented and of the proxy holder. If not specified, the proxy shall be understood as granted in favour of the Chairman of the Board of Directors or the Secretary of the Assembly, either. In case of conflict of interest, the proxy shall be deemed granted to the person who does not incur in such conflict.
- (c) Number of shares owned by the shareholder granting the proxy.
- (d) Instructions on the direction of the vote of the shareholder granting the representation, for each one of the items in the agenda (if not stated, it shall count as in favour).

For the proxy to be valid, the proxy holder shall accept the representation by personally attending the Meeting, unless he expressly states his will otherwise at the Meeting itself, in which case the representation shall be considered as revoked.

The Chairman of the General Shareholders' Meeting is authorised to establish the validity of the proxies granted and the fulfilment of the requirements to attend the Meeting, and he may delegate this function to the Secretary. This notwithstanding, the validity of a proxy granted by remote communication means is subject to verification of the details provided by the shareholder against the file X25 provided by IBERCLEAR. In the event of discrepancy between the number of shares notified by the shareholder granting the proxy and the said file, the latter will prevail.

The proxy granted by any remote communication means may be rendered ineffective by the shareholder's express revocation, made by the same means or by the grantor shareholder attending the meeting.

In the event that an application for a public proxy is made in accordance with the provisions of article 186 of the Corporate Enterprises Act, the rules contained in the Corporate Enterprises Act and its implementing regulations shall apply. In particular, the document evidencing the proxy shall contain, in addition to the details stated in the preceding paragraphs, the instructions on the direction of the proxy holder's vote in the case that no specific instructions are given. Furthermore, the director obtaining the public proxy shall be subject to the restriction for the exercise of the voting right that is laid down in article 526 of the Corporate Enterprises Act.

The power of representation is understood without prejudice to the provisions of the Act for cases of family representation and the granting of general powers of attorney.

Before being appointed, the proxy must advise the shareholder in detail as to whether a conflict of interest exists, in accordance with article 523 of the Corporate Enterprises Act. If a conflict arises subsequent to the appointment and the shareholder conferring the proxy has not been advised of its possible existence, it must be advised immediately. In both cases, if new instructions necessary for each

of the matters in respect of which the proxy is to vote on behalf of the shareholder have not been received, the proxy must refrain from casting a vote.

As per article 524 of the Corporate Enterprises Act, an entity providing investment services, in its capacity as a professional financial intermediary, may, on behalf of its customers/shareholders that confer a proxy on it, cast conflicting votes in fulfilment of different voting instructions. To do so, it must advise the Company of how it will cast its vote. In this respect, intermediaries that receive proxies must provide the Company, within the seven (7) days prior to the date set for the General Meeting, with a list indicating the identity of each customer, the number of shares in respect of which it exercises voting rights on the customer's behalf, and the voting instructions, if any, received by the intermediary.

It is noted that in case the proxy is granted to the Chairman or to any member of the Board of Directors, any of them may be in conflict of interest in relation to the proposal of resolutions not contemplated in the Agenda when referring to their revocation as Director or their accountability. Such conflict of interest can be extended to the eighth and ninth item of the Agenda.

## **SUPPLEMENT TO THE CALL NOTICE AND RIGHT OF INFORMATION**

Shareholders representing at least five per cent of the share capital may demand the publication of a supplement to the call notice of the current Meeting, including one or more items on the Agenda, provided that the new points are accompanied by a justification or, if applicable, a justified proposed resolution, as well as present supported proposed resolutions regarding matters already included or that should be included on the agenda for the meeting called. The exercise of these rights shall be made by formal notice that must be received by the Office of the Secretary of the Board of Directors, located at the registered office, calle Salvador de Madariaga, 1, 28027 Madrid, within five days from the publication of the call notice.

In accordance with the provisions of the Corporate Enterprises Act and of the Regulations of the General Shareholders' Meeting, up to the seventh day prior to the date planned for the holding of the Meeting, the shareholders may request from the Board of Directors, in relation to the items included on the agenda, any information or clarification they may consider necessary, or raise any questions they consider relevant. Likewise, they may request information or clarification or raise questions in writing in relation to any publicly accessible information which has been provided by the Company to the Comisión Nacional del Mercado de Valores (Spanish Stock Exchange Commission) since the holding of the last General Shareholders' Meeting.

In order to facilitate communication among the Company's shareholders prior to the holding of the Meeting, from the date of publication of this call notice a Shareholders' Electronic Forum is available on the Company's website, [www.amadeus.com](http://www.amadeus.com), which, with the required assurances, may be accessed both by individual shareholders and by any voluntary pools of shareholders that may be established pursuant to article 539.2 of the Corporate Enterprises Act. The access and operation rules are available on the Company's website.

## **AVAILABLE DOCUMENTATION**

From the date of publication of the call notice, shareholders are entitled to examine at the registered office, located in Madrid, calle Salvador de Madariaga, 1, -Departamento de Relaciones con el Inversor- and to obtain the delivery or remittance at no cost of the following documents: the annual accounts and consolidated annual accounts for the financial year closed as of 31 December 2011; the management report of the Company and its Group of companies and the respective audit reports; the Annual Corporate Governance Report and supplementary information pursuant to article 61 bis of the Securities Market Act and the Annual Report on Directors' Remuneration.

Likewise, the full text of the proposed resolutions subject to the approval of the General Shareholders' Meeting, the full text of the bylaws amendments and Regulations of the General Shareholders' Meeting amendments and the required reports by the Board of Directors on them shall be made available to the shareholders.

The information will be provided in writing, after verifying identity and shareholder status, until the day of the Meeting.

All the documents and information related to the General Shareholders' Meeting will be available on the Company's website ([www.amadeus.com](http://www.amadeus.com)) from the date of publication of this call notice until the date of the General Shareholders' Meeting.

## **DISTANCE VOTING**

The procedures for voting on the resolutions are governed by the provisions of articles 24 of the corporate Bylaws and 19 of the Regulations of the General Shareholders' Meeting. The exercise of the right to vote on the proposals of the resolutions corresponding to the items included in the agenda may be delegated or performed by the shareholder by postal or electronic mail or by any other remote communication means, provided that, for the said instances, the Company has established procedures duly guaranteeing the identity of the person exercising his vote and evidence of the identity and status (shareholder or proxy holder) of voters, of the number of shares voting and the direction of the vote or, if applicable, of the abstention. The accepted remote communication means are the following:

### **- By post**

The shareholder may cast his vote by post, sending to the Company's registered office at calle Salvador de Madariaga, 1, 28027 Madrid, - Departamento de Relaciones con los Inversores (IR Department) - the voting card issued by the entity in charge of the register of book entries, duly signed and completed by the shareholder. Legal persons casting their vote by this means shall enclose a notarial certificate of the powers of attorney of the proxy holder signing the voting card or evidence their powers of attorney by any other means admitted by law.

### **- By electronic means**

Natural persons may cast their vote as provided for on the Company's website - [www.amadeus.com/ Información para Inversores/ Junta General de Accionistas/ Servicio Electrónico](http://www.amadeus.com/Información para Inversores/ Junta General de Accionistas/ Servicio Electrónico) -, following the instructions given to that effect, by using the

electronic signature (User Electronic Certificate issued by Fábrica Nacional de Moneda y Timbre) or electronic National Identity card.

- **Common provisions for remote communication means**

The validity of the vote cast by remote communication means is subject to verification of the details provided by the shareholder against the file X25 provided by IBERCLEAR. In the event of discrepancy between the number of shares notified by the shareholder casting his vote by remote communication means and the said file, the latter will prevail.

Votes cast by remote communications means must be received by the IR Department by 11:00 a.m. on 19 June 2012. Those received after this deadline shall be considered as not cast.

The shareholder casting his vote by any remote communication means shall be considered as present for the purposes of constitution of the General Shareholders' Meeting.

The vote cast by any remote communication means may be rendered ineffective by the shareholder's express revocation, made by the same means, by the shareholder having cast it attending the meeting, or by disposal of the shares by the shareholder having cast his vote, when the Company is aware of this disposal at least five (5) days before the date scheduled for holding the Meeting on first call.

The vote, irrespectively of the means used for casting it, shall render void any electronic or printed delegation, whether prior, which shall be considered as revoked, or subsequent, which will be considered as not made.

### **OTHER DETAILS**

The Company reserves the right to modify, suspend, cancel or restrict the electronic systems for delegation of proxy or voting due to technical or security reasons.

The Company waives any responsibility for damages that may arise for the shareholder arising from any failure in the availability and proper operation of its website and of its services and contents, as well as from breakdowns, overloads, line failures, connection failures or any other event of the same or a similar nature beyond the company's will, preventing the use of electronic systems for the delegation of representation or voting.

Software applications for casting votes and for the delegation of representation by electronic means shall be operational from 21 May and shall be closed at 11:00 a.m. on 19 June 2012.

### **NOTARIAL INTERVENTION**

By application of article 203 of the Corporate Enterprises Act, the Board of Directors has resolved to request the presence of a Notary to take a formal record of the meeting.

## **DATA PROTECTION**

Personal data forwarded by shareholders to the Company for the exercise of their rights of attendance, proxy and vote, participation in the Shareholders' Electronic Forum or to comply with any legal obligation arising from the notification and holding of the General Shareholders' Meeting or those that are provided by the banking institutions and Securities Dealer and Broker Firms where the said shareholders have their shares in custody or by Sociedad de Gestión de los Sistema de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR) shall be processed (and incorporated into a filing system controlled by the Company) in order to manage the development, fulfilment and control of the shareholding relationship.

Shareholders may exercise their rights of access, rectification, cancellation and objection, in accordance with the provisions of Organic Law 15/1999, of 13 December, on the Protection of Personal Data (*Ley Orgánica de Protección de Datos de Carácter Personal*), by written notice sent to the Company's registered office, calle Salvador de Madariaga, 1, 28027 Madrid, - Secretaría del Consejo (Office of the Secretary of the Board)-.

## **ANTICIPATED HOLDING OF THE MEETING**

Taking into account the nature of the proposals subject to discussion and resolution by the Meeting, warning is given that, on first call, the presence will be required, in person or by proxy, of shareholders owning at least 50% of the subscribed capital with voting right, and on second call the attendance of 25% of the said capital will suffice. This notwithstanding, in order for resolutions entailing an amendment of the corporate Bylaws to be validly adopted on second call where a quorum of at least 50% of the subscribed capital with voting right has not been reached, the favourable vote of two thirds of the capital present or represented at the Meeting shall be required.

In order to avoid unnecessary travel, shareholders are notified that the holding of the General Shareholders' Meeting is envisaged to take place on **SECOND CALL**, on 21 June 2012, at 11:00 a.m. at Palacio de la Bolsa, Plaza de la Lealtad, 1, Madrid.

## **2) PROPOSAL OF RESOLUTIONS**

**1.- Examination and approval, if applicable, of the annual accounts – balance sheet, profit and loss account, statement of changes in equity in the period, cash flow statement and annual report – and management report of the Company, consolidated annual accounts and consolidated management report of its Group of companies for the financial year closed as of 31 December 2011.**

Approval of (i) the Company's annual individual accounts (balance sheet, income statement, statement of changes in equity, cash flow statement and annual report) (ii) the Company's annual consolidated accounts (consolidated balance sheet, consolidated income statement, consolidated cash flow statements, changes in consolidated equity, revenues and expenses recognised in equity, and the annual report) (iii) the management reports of the Company and of its consolidated group of companies for the financial year closed as of 31 December 2011, as issued by the Company's Board of Directors in its meeting held on 23 February 2012.



**2.- Proposal on the allocation of 2011 results and distribution of dividends.**

Approval of the allocation of the Company's results corresponding to the financial year closed as of 31 December 2011.

To allocate the profits obtained by Amadeus IT Holding, S.A. in the financial year closed as of 31 December 2011, which amount to Euros 324,021,738.84 as follows:

- A final gross dividend of EUR 0.37 per share with the right to take part in the said distribution on the payment date, of which an interim dividend of EUR 0.175 per share was paid in full on January 30, 2012, being therefore still pending of payment a complementary dividend of 0.195 euros per share.
- Legal reserve and other reserves the remaining profit

Based on the above, the proposed appropriation of the results for the year ended December 31, 2011, is as follows:

	Euros
<u>Amount for appropriation:</u>	
Net profit for the year	324,021,738.84
	<b>324,021,738.84</b>
<u>Appropriation to:</u>	
Legal reserve	805,647.51
Other reserves	157,610,769.83
Dividends (*)	165,605,321.50
	<b>324,021,738.84</b>

*(\*) Of this amount, KEUR 775 corresponds to treasury shares held by the Group as of December 31, 2011*

To make effective the payment of the dividend on 27 July 2012 (ex-coupon date), through the member entities of *Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.*, (IBERCLEAR), with Banco Bilbao Vizcaya Argentaria acting as paying agent.

To authorise the Board of Directors and, if applicable, the Company's Management, for them to allocate to "Other reserves" the residual undistributed amount of the total dividend approved due to rounding.

**3.- Examination and approval, if applicable, of the management carried out by the Board of Directors for the year closed as of 31 December 2011.**

To approve the management carried out by the Board of Directors during the financial year closed as of 31 December 2011.

**4.- Renewal of the appointment of auditors for the Company and its consolidated Group for the financial year to be closed on 31 December 2012.**

To reappoint Deloitte, S.L., a Spanish company, with registered office in Plaza Pablo Ruiz Picasso 1, Torre Picasso, Madrid, with fiscal identification number (CIF) B79104469, registered with the Madrid Mercantile Registry, on sheet M-54414, folio 188, volume 13650, section 8ª, entry 96ª and registered with the R.O.A.C. under number S-0692, as the company's Accounts Auditors to carry out the audit of the Company's individual and consolidated accounts corresponding to the financial year ending on 31 December 2012.

**5.- Creation of a corporate website for the purposes of article 11 bis of the Corporate Enterprises Act.**

To authorize the creation of [www.amadeus.com](http://www.amadeus.com) as the corporate web page of the Company for the purpose of article 11 bis of the Corporate Enterprises Act.

**6.- Amendment of the following articles of the Bylaws:**

The proposed reform of the Bylaws that is submitted for approval by the General Meeting essentially arises from the need to update the contents of same to the new wording of the Corporate Enterprises Act (LSC) deriving both from Law 25/2011, of August 1, 2011 partially reforming the Corporate Enterprises Act (Legislative Royal Decree 1/2010, of July 2, 2010, approving the revised text of the LSC) and the incorporation of Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed companies, and from Royal Decree-Law 9/2012, of March 16, 2012, simplifying the reporting and documentation obligations for mergers and spin-offs of corporate enterprises, which has affected the regime governing corporations and, in particular, listed public limited liability companies.

The sole purpose of the proposed amendments is to adapt the content of the Bylaws to the new aspects introduced by the above legislation, although it should also be noted that advantage has also been taken of the reform to make minor changes of style and order.

**6.1 Article 1 (Company name),**

Proposed new wording:

***"ARTICLE 1.- COMPANY NAME***

*The Company is called Amadeus IT Holding, S.A. and is governed by these Bylaws, the provisions concerning the legal regime for corporate enterprises, and the other legal rules that are applicable to it."*

**6.2 Article 7 (The position of shareholder) and article 8 (Co-ownership and in rem rights over shares)**

Proposed new wording:

**“ARTICLE 7.- THE POSITION OF SHAREHOLDER**

1. *Each share grants its lawful owner the status of shareholder, which confers the rights recognized by the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital) and those established in these Bylaws.*
2. *Legitimacy for exercising shareholders’ rights, including, where applicable, transfers, is obtained through entry in the accounts register, which implies lawful ownership and entitles the registered owner to be acknowledged as a shareholder by the Company. Such legitimacy shall be proved through exhibition of the appropriate certificates, issued by the entity in charge of the book-entry.*
3. *The Company may at any time access the information needed to identify its shareholders: to this end, shareholders are considered to be those persons identified as such in the book entry registers.”*

**“ARTICLE 8.- CO-OWNERSHIP AND IN REM RIGHTS OVER SHARES**

*Co-owners of shares must appoint a single person to exercise the shareholder rights.*

*The system for co-ownership, usufruct, pledge and seizure of the Company’s shares is as set out in articles 126 to 133 of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital) and other complementary provisions.”*

**6.3. Article 11 (Increase in capital)**

Proposed new wording:

**“ARTICLE 11.-INCREASE IN CAPITAL**

1. *The share capital may be increased on one or more occasions by agreement of the General Shareholders’ Meeting, adopted according to law and these Bylaws.*
2. *The agreement on the capital increase shall include the terms of subscription, as well as, where applicable, the period of time during which shareholders may exercise their pre-emptive subscription rights over the new shares, which shall not be less than fifteen (15) days from the publication of the announcement of the offer of the new issue in the Commercial Registry Gazette (Boletín Oficial del Registro Mercantil) when the Company is listed on the stock exchange, or not less than one month in other cases.*
3. *Pre-emptive subscription rights shall be transferable in the same terms as the shares they derive from. When the capital increase is charged to reserves, the same rule shall apply to the rights of free allocation of the new shares.*
4. *According to article 308 of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital), the General Meeting, when deciding upon the capital increase, may agree to suppress the pre-emptive subscription rights totally or partially, where the Company’s interests so require. To deem this agreement valid, the provisions of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital) on the amendment of bylaws shall be respected, as well as any other applicable legal provisions.”*

**6.4 Article 16 (General Meeting), article 17 (Types of General Meetings), article 18 (Calling a General Meeting), article 22 (Right of attendance), article 23 (Representation by proxy at the General Meeting), article 24 (Voting through means of remote communication), article 29 (Passing resolutions) and article 30 (Minutes of the General Meeting and certificates).**

Proposed new wording:

**“ARTICLE 16.- GENERAL MEETING**

1. *The General Meeting is governed by that set forth by law and in these Bylaws.*
2. *The shareholders meeting at a General Meeting may decide, by a majority, on the matters of their concern that legally fall within the General Meeting’s competence.*
3. *All of the shareholders, including those who vote against resolutions and those who did not take part in the meeting, are subject to the resolutions by the General Meeting, without prejudice to the rights and actions to which the law entitles them.*
4. *The Company shall ensure, at all times that all shareholders in the same position receive equal treatment as regards information, participation and exercise of voting rights at the General Meeting.”*

**“ARTICLE 17.- TYPES OF GENERAL MEETING**

1. *General Shareholders’ Meetings may be Ordinary or Extraordinary.*
2. *An Ordinary meeting must be held within the first six (6) months of each financial year to sanction the company’s management, to approve the financial statements for the previous financial year, as the case may be, and to decide how to distribute the profit/loss, as well as to discuss any other item on the agenda that is within its competence.*
3. *Any General Meeting not of the kind envisaged in the previous paragraph shall be considered an Extraordinary General Meeting.”*

**“ARTICLE 18.- CALLING A GENERAL MEETING**

1. *An Ordinary or Extraordinary General Meeting shall be called by the Board of Directors in a manner ensuring rapid and non-discriminatory access to the information by all shareholders. The call announcement shall be published in at least the following media: (i) the Commercial Registry Gazette (Boletín Oficial del Registro Mercantil) or one of the highest-circulation newspapers in Spain; (ii) the website of the Spanish National Securities Market Commission (CNMV); and (iii) the Company’s website, at least one (1) month before the date on which the General Meeting is to be held. Notwithstanding the above, when the Company offers shareholders the effective possibility of voting by electronic means accessible to all of them, an Extraordinary General Meeting may be called on fifteen days’ advance notice. Reduction of the term for call will require an express resolution adopted at an Ordinary General Meeting by at least two thirds of the subscribed capital with voting rights. The effectiveness thereof may not extend beyond the date of holding the following Meeting.*
2. *The call announcement shall contain all the matters and information that may be required by law, and shall state the date, time and place where the meeting is to be held and the agenda which shall include all the items to be dealt with at the Meeting. It*

may also state the date when, if applicable, the General Meeting is to meet at the second call. There must be at least twenty-four (24) hours between the first and second meeting.

3. From publication of the notice of call to the holding of the General Meeting, the Company must publish, on an uninterrupted basis, on its website the information specified in each case by law, by the Regulations of the General Meeting or by any other applicable legal provision.

4. Shareholders representing at least 5% of the share capital may request that a supplement to the call of the Ordinary General Shareholders' Meeting be published, including one or more items on the agenda, provided that the new items are accompanied by a justification or, where applicable, by a justified proposed resolution. Such right may in no case be exercised in respect of the call of an Extraordinary General Meeting. This right must be exercised through attested notification, which must be received at the company's registered address within five (5) days following the publication of the call.

5. The call supplement must be published with at least fifteen (15) days' notice prior to the date set for the General Meeting. Failure to publish the call supplement within the legally stipulated term shall invalidate the General Meeting.

6. Shareholders representing at least 5% of the share capital may, within the same term as indicated in the preceding paragraph, present supported proposed resolutions regarding matters already included or that should be included on the agenda for the General Meeting called. The Company will ensure that these proposed resolutions and such documentation as may be attached thereto are disseminated to the other shareholders, as laid down by law.

7. The Board of Directors may call the Extraordinary General Shareholders' Meeting whenever it so deems appropriate in the company's interests. It must also call one when so requested by shareholders who own at least 5% of the share capital. The request must state the items to be dealt with in the General Meeting. In this case, the General Meeting must be called to be held within the term laid down by law. The Board of Directors shall draw up the agenda, which must include the item or items included in the request.

8. Court-ordered calls of General Meetings shall be as laid down by law.

9. That set forth in this article is deemed to be without prejudice to the stipulations laid down in legal provisions for specific cases."

**"ARTICLE 22. – RIGHT OF ATTENDANCE**

1. All shareholders that individually, or in a group with other shareholders, own a minimum of THREE HUNDRED (300) shares may attend the General Meeting.

2. In order to attend the General Meeting, it will be necessary for the shareholder to have registered the ownership of its shares in the relevant book-entry ledger at least five (5) days in advance of the date the General Meeting is to be held. Each shareholder entitled to attend the Meeting in accordance with that stated above will be provided with the relevant attendance, proxy or remote voting card, as applicable, which shall be presented to enter the Meeting and may be replaced by a certificate of legitimacy proving that the attendance requirements are met or by any other means admitted by law.

3. *The members of the Board of Directors must attend the General Meetings that are being held, although the fact that any of them does not attend for any reason will not prevent the General Meeting from being validly held under any circumstances.*

4. *The Chairman of the General Meeting may authorize executives, managers, and technical staff of the Company and other persons who are interested in the good running of the Company's affairs, to attend the Meeting, and may also invite the people he deems appropriate, under the terms and conditions laid down in the Regulations of the General Shareholders' Meeting."*

**"ARTICLE 23. – REPRESENTATION BY PROXY AT THE GENERAL MEETING**

1. *Without prejudice to the fact that shareholders that are legal entities may attend through the relevant person, any shareholder entitled to attend may be represented at the General Meeting by another person, even if the latter is not a shareholder. The proxy must be granted in writing specifically for each General Meeting.*

2. *Those shareholders who do not reach the minimum number of shares required to attend the Meeting, may at any time delegate the representation of their shares to a shareholder with the right to attend the Meeting, and may also group together with other shareholders in the same situation so as to reach the minimum number of shares required and grant their representation on one of them.*

3. *The granting of proxy for any class of General Meeting may also be performed by shareholders through postal correspondence, using electronic means or any other means of remote communication, provided that the proxy granted, the identity of the representative and the grantor and the security of any electronic communications are duly guaranteed, in the manner determined in the Regulations of the General Shareholders' Meeting. Granted proxy shall only be accepted when is verified via electronic certificate issued by the entity in charge of the book-entry ledger or by the authorized depository entity for shares, bearing the recognized electronic signature of the grantor and received by the Company, at least, five (5) days in advance of the Meeting at first call, with the Board of Directors being entitled to extend such period up until the twenty-four (24) hours of the working day previous to the date of the Meeting at first call, guaranteeing in all cases identification of the shareholder and the proxy or proxies it appoints and the security of any electronic communications.*

4. *The provisions of the preceding paragraph shall also apply to notice of revocation of appointment of a proxy. The Company shall establish the scheme for electronic notice of the appointment, with the formal requirements necessary and appropriate to guarantee identification of the shareholder and the proxy or proxies it appoints and the security of any electronic communications.*

5. *The proxy may represent more than one shareholder, with no limit regarding the number of shareholders represented. When a proxy represents multiple shareholders, it may cast conflicting votes based on the instructions given by each shareholder. In any event, the number of shares represented shall be included when determining valid constitution of the General Meeting.*

6. *Before being appointed, the proxy must advise the shareholder in detail as to whether a conflict of interest exists, pursuant to the provisions of article 523 of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital). If a conflict arises subsequent to the appointment and the shareholder conferring the proxy has not been advised of its possible existence, it must be advised immediately. In both cases, if new instructions necessary for each of the matters in respect of which the proxy is to vote*

*on behalf of the shareholder have not been received, the proxy must refrain from voting.*

*7. For the purposes of representation by directors of the Company, or by financial intermediaries or any other person on behalf or in the interest of any of the latter or of a third party, and exercise of voting rights by any of the latter, the provisions established in law, in the Regulations of the General Meeting and in any other applicable legal provision shall apply.*

*8. The Chairman of the General Meeting is authorized to determine whether the proxies have been validly authorized and meet the requirements for attending the General Meeting and he may delegate this task to the Secretary.*

*9. The proxy's authority is deemed to be without prejudice to that laid down by law concerning cases of family representation and the granting of general powers of attorney.*

*10. The appointment of proxies may always be revoked and personal attendance at the General Meeting will count as revocation."*

#### **"ARTICLE 24.- VOTING THROUGH MEANS OF REMOTE COMMUNICATION**

*1. Shareholders that are entitled to attend may vote on the motions concerning the items on the agenda of any General Meeting by post or e-mail/electronic communication, provided that the identity of the shareholder who exercises his right to vote and the security of any electronic communications are duly guaranteed.*

*2. A postal vote shall be cast by sending it to the Company in writing, indicating the direction of the vote, and complying with formalities determined by the Board of Directors through resolution and subsequent notification in the call announcement of the Meeting in question.*

*4. Voting via electronic communication with the Company will only be allowed when the appropriate conditions of security and unambiguousness have been assured, and the Board of Directors so decides in a resolution and then notifies it in the announcement of the call to the General Meeting in question. In this resolution, the Board of Directors will define the applicable conditions for issuing the remote vote by e-mail, necessarily including those that adequately guarantee the authenticity and identification of the voting shareholder.*

*5. In order to be counted as valid, a vote cast through any of the remote means referred to in the previous sections must have been received by the Company at least five (5) days in advance of the date set for the General Meeting at the first call. The Board of Directors may reduce the required notice until the twenty-four (24) hours of the working day previous to the date set for the General Meeting at the first call, giving the same publicity to this as to the call announcement.*

*6. The Board of Directors may develop and supplement the regulation on remote voting and delegation, by laying down the instructions, means, rules and procedures it deems appropriate to implement the casting of votes and appointment of proxies through means of remote communication. The developing rules that the Board of Directors passes within the scope of that stated in this section shall be included in the Regulations of the General Shareholders' Meeting and published on the Company's website.*

7. *Shareholders who cast their votes remotely in accordance with that laid down in this article will be considered present for the purposes of the quorum of the General Meeting in question. As a result, appointments of proxies carried out before such votes are issued will be considered revoked and those appointed afterwards will be treated as if they had not been.*

8. *A vote cast through means of remote communication will be voided by physical attendance by the shareholder who cast it at the meeting, or the disposal of the shares, which the Company is aware of, at least five (5) days before the date set for holding the General Meeting at the first call.”*

**“ARTICLE 29.- PASSING RESOLUTIONS**

1. *Each share with a right to vote, present or represented by proxy at the General Meeting, entitles the owner to one vote.*

2. *The resolutions by the General Meeting shall be passed by being voted for by the majority of the capital present or represented by proxy, with exceptions where the law or these Bylaws stipulate a higher majority.*

3. *For each resolution submitted to vote at the General Meeting, at least the following must be determined: the number of shares in respect of which valid votes have been cast, the proportion of share capital represented by those votes, the total number of valid votes, the number of votes for and against each resolution and, if applicable, the number of abstentions.*

4. *Approved resolutions and the results of votes shall be published in their entirety on the Company's website within the five days following the end of the General Meeting.”*

**“ARTICLE 30.- MINUTES OF THE GENERAL MEETING AND CERTIFICATES**

1. *The minutes of the Ordinary or Extraordinary General Meeting shall record the issues examined, the votes held and the agreements adopted. They shall be duly registered in a special book and shall be signed by the Chairman and Secretary of the Meeting.*

2. *The minutes of the General Shareholders' Meeting shall be approved through any of the means established in article 202 of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital).*

3. *Certificates of the minutes shall be issued by the Secretary or by the Vice-secretary of the Board of Directors with the approval of the Chairman or Vice-chairman, as the case may be, and the resolutions shall be converted into public deed by the people authorized to do so.”*

**6.5. Article 32 (Duties of the Board of Directors), article 34 (Types of Directors and equilibrium of the Board), article 36 (Remuneration of the Directors) and article 38 (Board of Directors meetings).**

Proposed new wording:



**“ARTICLE 32.- DUTIES OF THE BOARD OF DIRECTORS**

1. *The Board of Directors has the broadest attributes for the administration of the Company and, except for matters reserved to the competence of the General Meeting, it is the highest decision-making body of the Company and may do and carry out anything that is included within the corporate object.*
2. *The Board of Directors is responsible for representing the Company in and out of court, acting collegiately. The Board may also empower non-board-members to represent the Company through powers of attorney, which shall include a detailed list of the powers granted.*
3. *In all cases, the Board shall assume on a non-delegable basis those faculties legally reserved to its direct attention and those necessary to the diligent supervision of affairs. In particular, by way of example and not limited thereto, the Board's responsibilities that are not open to delegation include:*
  - (a) *compiling the annual accounts, the management report and the proposal for profit and loss distribution, and also, as the case may be, the consolidated annual accounts and management report;*
  - (b) *in the case that shares of the Company are listed on an official secondary stock exchange market, preparing the Annual Report on Corporate Governance to be submitted before the General Meeting and the Annual Report on Director Remuneration;*
  - (c) *calling the General Meeting and issuing the corresponding public announcements;*
  - (d) *executing the company's policy on the treasury stock, pursuant to the General Meeting's authorizations;*
  - (e) *appointing Directors by co-optation and submitting proposals before the General Meeting regarding appointments, ratifications, re-elections or removals of Directors and also the acceptance of resignations of Directors;*
  - (f) *designating and renewing internal posts on the Board of Directors and members of Committees;*
  - (g) *declaring upon any takeover bid formulated over the securities issued by the Company;*
  - (h) *delegating faculties to any of its members in the terms established in law and the Bylaws, and their revocation;*
  - (i) *approving and modifying the Regulations of the Board of Directors; and*
  - (j) *any other matter that such Regulations reserve to the plenary body.*
4. *The Board shall perform its functions on an independent basis with respect to the management of the Company and guided by general interests of the Company.”*

**“ARTICLE 34.- TYPES OF DIRECTORS AND EQUILIBRIUM OF THE BOARD**

1. *The Board of Directors, in the exercise of its faculties of proposal before the General Meeting and faculties of co-optation to cover vacancies, shall seek to ensure that in the composition of the body, external Directors constitute a broad majority.*
2. *The Board shall also seek to ensure that, within the majority group of external Directors, the relation between the number of proprietary Directors and independent Directors reflects the then prevailing proportion between the Company’s capital represented by the proprietary Directors and the rest of the Company.*
3. *What has been set out in the preceding paragraphs neither affects the sovereignty of the General Meeting nor diminishes the effectiveness of the proportional system established in article 243 of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital).”*

**“ARTICLE 36.- REMUNERATION OF THE DIRECTORS**

1. *The General Shareholders’ Meeting shall yearly determine an annual fixed amount to be distributed among the Directors as remuneration, both monetary and/or in kind.*
2. *The Board shall determine within each financial year the specific amount to be received by each of its members, and may adjust the amount to be received by each of them, depending on their membership or otherwise of the delegated bodies of the Board, their posts held therein, or in general, on their dedication to the administrative duties or in the service of the Company. The Board may also rule that one or several Directors should not be remunerated.*
3. *The members of the Board of Directors shall also receive, in each financial year, the corresponding expenses for attendance at sessions of the Board of Directors and/or sessions of the Committees of the Board, as determined by the General Meeting, and also the payment of verified travel expenses incurred in attending such sessions of the Board of Directors or Committees of the Board.*
4. *The Directors may be paid in shares in the Company or in another company in the group to which it belongs, in options over them or in instruments linked to their share price. When referring to shares in the Company or instruments linked to their share price, this remuneration must be passed by the General Shareholders’ Meeting. Any such resolution must state the number of shares to be delivered, the price at which the option rights may be exercised, the value of the shares taken as a reference and the term this form of remuneration lasts.*
5. *The Board shall ensure that remunerations are reasonable with respect to market demands. In particular, the Board shall adopt any measures at its disposal in order to ensure that the remuneration of the external Directors, including that received by them as members of Committees, follows the following guidelines:*
  - (a) *external Directors shall be remunerated with respect to their effective dedication, qualification and responsibility;*
  - (b) *the amount of remuneration of external Directors shall be calculated so that it offers incentives to dedication, but at the same time without constituting an impediment to their independence; and*

- (c) *external Directors shall be excluded from remunerations consisting of deliveries of shares, share options or instruments linked to share price and also welfare provision funds financed by the Company for events of cease of office, decease or any other. Notwithstanding with this, the deliveries of shares are excluded from this limitation when the external Directors are obliged to hold the shares until the end of their tenure.*
6. *The Company is authorized to contract civil liability insurance for its Directors.*
7. *Executive Directors shall receive the salaries, remunerations, indemnities, pensions, share options or compensations determined by the General Meeting; notwithstanding the aforesaid, the latter may delegate in favour of the Board the development and details of any aspects not defined by the General Meeting.*
8. *Remunerations of external Directors and executive Directors, in the latter case in the part corresponding to his post as a Director leaving aside his executive function, shall be recorded in the annual report on an individual basis for each Director. Those corresponding to executive Directors, in the part corresponding to his executive function, shall be included in the abovementioned report on a grouped basis, with breakdown of the different remunerable items.”*

**“ARTICLE 38.- BOARD OF DIRECTORS MEETINGS**

1. *The Board of Directors shall meet as often as necessary to effectively carry out their duties. The Board of Directors must also meet whenever at least one third (1/3) of its members or two (2) of the independent Directors so requests, in which case it shall be called by the Chairman, through any written means addressed personally to each Director, to meet within fifteen (15) days following the request. Directors comprising at least one third of the members of the Board may call a Board meeting, indicating the agenda, to be held at the location of the registered office, if, after a request to the Chairman, the latter, without just cause, has not made the call within a term of one month.*
2. *The ordinary meetings shall be called by letter, fax, telegram or e-mail, and shall be authorized with the Chairman’s signature, or the Secretary’s or Vice-secretary’s signature by order of the Chairman. The call shall be sent with at least five (5) days’ notice, unless there are reasons of urgency, and the Chairman calls it with at least forty-eight (48) hours’ notice.*
3. *Without prejudice to the foregoing, the Board of Directors meeting shall be considered validly held, without the need for a call, if all of its members are present or represented by proxy and they agree unanimously to hold the meeting and concur on the items on the agenda.*
4. *The meetings shall ordinarily take place at the Company’s registered address, but they may also be held at another place, either in the national territory or abroad, determined by the Chairman, who may authorize, provided there are well-founded reasons that justify non-attendance of a Director, the holding of Board meetings with simultaneous attendance at different places connected by audiovisual or telephonic means, provided the recognition of those attending and real-time interactivity and intercommunication and, therefore, unity of action, is ensured.*
5. *The Board of Directors may also pass its resolutions in writing, without holding a meeting, when no Director objects to this procedure, pursuant to the legislation in force.”*

## **6.6 Article 41 (Delegation of powers).**

Proposed new wording:

### **“ARTICLE 41.- DELEGATION OF POWERS**

- 1. The Board of Directors may appoint, from among its members, an Executive Committee and one or more Chief Executive Officers, determining the people who should hold such positions and how they should act. It may delegate, wholly or partially, on a temporary or permanent basis, all of the powers that are delegable according to law and may form other committees made up of Directors with the functions deemed appropriate.*
- 2. The Board of Directors shall appoint from among its number an Audit Committee and a Nomination and Remuneration Committee, and may delegate to them, wholly or partially, on a temporary or permanent basis, the lawfully delegable powers deemed fit.*
- 3. The aforementioned committees, and any others that may be created by the Board, shall be governed by that set forth by law, in these Bylaws and in the Company’s Regulations of the Board of Directors and there shall be a valid quorum when the majority of their members attend their meetings in person or represented by proxy. The resolutions passed by such committees shall be passed by a majority of the members attending in person or represented by proxy.*
- 4. The Board of Directors may also appoint and revoke representatives or attorneys-in-fact.”*

## **6.7 Article 48 (Account auditors) and article 50 (Filing the annual accounts)**

Proposed new wording:

### **“ARTICLE 48.- ACCOUNT AUDITORS**

- 1. The annual accounts and the management report must be reviewed by account auditors, when there is the obligation to audit. The auditors shall have at least one (1) month from the time the Company provides them with the accounts to submit their report.*
- 2. The people who are to audit the annual accounts shall be appointed by the General Meeting before the end of the financial year to be audited, for a set period of time, which may be no less than three (3) years and no more than nine (9), counting from the date on which the first financial year to be audited begins, without prejudice to the provisions of the legislation regulating the auditing of accounts as regards the possibility of extension.*
- 3. The General Meeting may appoint one or more natural or legal persons, who will act jointly. When physical persons are appointed, the Meeting must appoint as many substitutes as there are engaged auditors.*
- 4. The General Meeting may not dismiss the auditors until the period for which they were appointed ends, unless there is just cause.”*

**“ARTICLE 50.- FILING THE ANNUAL ACCOUNTS**

*In the month following the approval of the annual accounts, they shall be submitted together with the other documentation required by the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital), together with the appropriate certificate verifying said approval and the distribution of the profit/loss, for filing with the Commercial Registry in the form determined by law.”*

**6.8 Article 52 (Liquidation)**

Proposed new wording:

**“ARTICLE 52.- LIQUIDATION**

1. *The dissolution of the Company will mean the commencement of the liquidation period.*
2. *From the time the Company is declared to be in liquidation, the Board of Directors shall cease to represent the Company with respect to signing new contracts and undertaking new obligations, and the liquidators shall take on the duties referred to in article 375 of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital). In those cases in which winding up is a result of the opening of the liquidation phase of the Company in insolvency proceedings, there will be no appointment of liquidators.*
3. *In order to carry out the liquidation, divide up the corporate assets and effect de-registration, the provisions of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital) and the Mercantile Registry Regulations shall be followed.”*

**7.- Amendment to the following articles of the Regulations of the General Shareholders’ Meeting of the Company: Introduction; article 2 (Effectiveness, interpretation and amendment. Website); article 3 (Types of General Meetings); article 5 (Call to meeting); article 7 (Shareholders’ right to information); article 10 (Proxy to attend the General Meeting); article 14 (Attendance list); article 15 (Assembly and start of the Meeting); article 16 (Interventions); article 17 (Right to information during the development of the General Meeting); article 20 (Adoption of resolutions and end of General Meeting).**

The proposed reform of the Regulations of the General Shareholders’ Meeting that is submitted for approval by the General Meeting essentially arises from the need to update the contents of same to the new wording of the Corporate Enterprises Act (LSC) deriving both from Law 25/2011, of August 1, 2011 partially reforming the Corporate Enterprises Act (Legislative Royal Decree 1/2010, of July 2, 2010, approving the revised text of the LSC) and the incorporation of Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed companies, and from Royal Decree-Law 9/2012, of March 16, 2012, simplifying the reporting and documentation obligations for mergers and spin-offs of corporate enterprises, which has affected the regime governing public limited liability companies and, in particular, listed public limited liability companies.

The sole purpose of the proposed amendments is to adapt the content of the Regulations of the General Shareholders' Meeting to the new aspects introduced by the above legislation, although it should also be noted that advantage has also been taken of the reform to make minor changes of style and order.

As per the Report from the Board of Directors of the Company, the following articles of the Regulations of the General Shareholders' Meeting are proposed for amendment:

Introduction; article 2 (Effectiveness, interpretation and amendment. Website); article 3 (Types of General Meetings); article 5 (Call to meeting); article 7 (Shareholders' right to information); article 10 (Proxy to attend the General Meeting); article 14 (Attendance list); article 15 (Assembly and start of the Meeting); article 16 (Interventions); article 17 (Right to information during the development of the General Meeting); article 20 (Adoption of resolutions and end of General Meeting).

Proposed new wording:

***“INTRODUCTION***

*These Regulations are approved by the General Shareholders' Meeting of Amadeus IT Holding, S.A. (the Company) in compliance with the provisions of article 512 of Legislative Royal Decree 1/2010, of July 2, the Corporate Enterprises Act (Ley de Sociedades de Capital), in order to implement the legal and statutory rules as regards the organization and operation of the General Shareholders' Meeting.*

*In accordance with the proposed objective, the intention is not to reproduce the legal and statutory rules concerning the General Meeting, even though at times some of them may be reiterated for the sake of greater clarity of expression. Nor is it intended to regulate basic shareholder rights inasmuch as these are matters laid down in the law and the Bylaws, and it would not be appropriate to attempt to regulate them through regulations whose primary objective should be procedural aspects.”*

***“ARTICLE 2.- EFFECTIVENESS, INTERPRETATION AND AMENDMENT. WEBSITE***

1. *These Regulations shall be applicable to General Meetings called after they are approved.*
2. *These Regulations shall be construed in accordance with applicable legal and statutory rules and in accordance with the principles and recommendations on the corporate governance of listed companies, and in fundamental consideration of the spirit and purpose thereof.*
3. *The Board of Directors may propose to the General Shareholders' Meeting the amendment of these Regulations when, in its judgment, it deems this necessary or appropriate.*
4. *The Company has a corporate website (www.amadeus.com) approved by the Shareholders' Meeting which includes the information required by the securities market legislation and by the corporate enterprises legislation, and which*

*constitutes the Company's electronic site for the purposes of the Corporate Enterprises Act."*

**"ARTICLE 3.- TYPES OF GENERAL MEETINGS**

*General Meetings may be Ordinary and Extraordinary, in accordance with the provisions of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital) and article 17 of the Company's Bylaws."*

**"ARTICLE 5.- CALL TO MEETING**

*The General Shareholders' Meeting shall be convened in accordance with the provisions of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital) and article 18 of the Company's Bylaws, in a manner ensuring rapid and non-discriminatory access to the information by all shareholders. The call announcement shall be published in at least the following media: (i) the Commercial Registry Gazette (Boletín Oficial del Registro Mercantil) or one of the highest-circulation newspapers in Spain; (ii) the website of the Spanish National Securities Market Commission (CNMV); and (iii) the Company's website, at least one (1) month before the date on which the General Meeting is to be held. Notwithstanding the above, when the Company offers shareholders the effective possibility of voting by electronic means accessible to all of them, an Extraordinary General Meeting may be called on fifteen days' advance notice. Reduction of the term for call will require an express resolution adopted at an Ordinary General Meeting by at least two thirds of the subscribed capital with voting rights. The effectiveness thereof may not extend beyond the date of holding the following Meeting.*

*The notice of call of a General Meeting shall indicate the name of the Company, the date, time and place at which the Meeting is to be held, the agenda, including all the items to be discussed at the Meeting, the position(s) of the person(s) making the call, the date by which a shareholder must have its shares registered in its name in order to participate in and vote at the General Meeting, the place and way in which the full text of the documents and proposed resolutions may be obtained and the URL of the Company's website on which the information will be available. The notice of call may also state the date on which, where appropriate, the General Meeting will be held on second call. There must be a period of at least twenty-four (24) hours between the date of the General Meeting on first and second call.*

*In addition, the notice must contain clear and accurate information on the steps the shareholders must take to participate in and vote at the General Meeting, including, in particular, the following matters:*

- a) The right to request information, to include points on the agenda and to present proposed resolutions, and the term for exercise thereof. When it is stated that more detailed information regarding those rights may be obtained on the Company's website, the notice may be limited to indicating the term for exercise thereof.*
- b) The scheme for proxy voting, specifically indicating the forms that must be used to confer proxies and the means that must be used in order for the Company to be in a position to accept electronic notice of proxies conferred.*
- c) The procedures established for remote voting, whether by mail or electronic means."*

**“ARTICLE 7.- SHAREHOLDERS’ RIGHT TO INFORMATION**

1. *As from the date of publication of the call to the General Shareholders’ Meeting, whether Ordinary or Extraordinary, any shareholder shall be able to examine at the registered address the proposed resolutions, the reports and other documentation on issues included on the agenda and on the auditor’s report, whose availability is mandatory according to law and the Bylaws. Such documentation will also be available to shareholders on the Company’s website from the aforementioned time, all this without prejudice to shareholders’ entitlement to request free delivery or mailing of the whole text of the documents made available, in cases where this is provided for in law.*

2. *Moreover, from publication of the notice of call to the holding of the General Shareholders’ Meeting, the Company must publish, on an uninterrupted basis, at least the following information on its website:*

- *The notice of call.*
- *The total number of shares and voting rights on the date of the call, broken down by class of shares, if any.*
- *The documents to be presented to the General Meeting, in particular the reports of directors, auditors and independent experts.*
- *The documents to be presented to the General Meeting, in particular the reports of directors, auditors and independent experts.*
- *The complete texts of the proposed resolutions or, if none, a report of the competent bodies, commenting on each of the points on the agenda. Any proposed resolutions presented by shareholders will also be included, as and when they are received.*
- *The forms that must be used for proxy and remote voting, unless they are sent directly by the Company to each shareholder. If they cannot be published on the Internet site for technical reasons, the Company must indicate on the Internet site how to obtain paper versions of the forms, which it must send to all shareholders who request same.*

3. *In particular, as from publication of the official meeting notice of the General Meeting which is to proceed with the approval of the annual accounts, any shareholder may obtain from the Company, immediately and free of charge, at the registered address, the annual accounts, management report and both individual and consolidated auditors’ reports, as the case may be. The said documentation shall be made available to shareholders on the Company’s website as from the publication date of the official meeting notice and at least up until the day of holding of the General Meeting which is to approve them.*

4. *Furthermore, until the seventh day prior to the date scheduled for holding the General Meeting, shareholders may request in writing from the Board of Directors, concerning the business included on the agenda, such information or clarifications as they deem necessary or formulate such questions as they deem pertinent. Likewise, they may request information or clarifications or formulate questions in writing concerning the information accessible to the public which has been furnished by the Company to the Spanish Securities Market Commission (Comisión Nacional del Mercado de Valores) since the holding of the last General Meeting and concerning the auditor’s report.*



*The Board of Directors shall furnish the requested information referred to in the preceding paragraph in writing up to the day the General Meeting is held.*

*5. During the holding of the General Meeting, shareholders may verbally request such information or clarifications as they deem appropriate concerning the business included on the agenda and, in the event it is not possible to satisfy the shareholder's right at that time, the Board of Directors shall furnish such information in writing within seven (7) days following the end of the General Meeting.*

*6. It is the Board of Directors' obligation, which it may fulfill through the Company's management personnel, and through any employee or expert on the subject matter in the act of the General Meeting, to furnish the shareholders with the information requested in accordance with sections 3 and 4, supra, except in cases where such request is legally incorrect and, in particular when, in the judgment of the Chairman, the publication of the requested information prejudices the corporate interests. This exception shall not apply when the request is supported by shareholders who represent, at least, one quarter (1/4) of the share capital.*

*7. Directors are not obliged to respond to specific questions of the shareholders when, prior to their being posed, the information requested is clearly and directly available to all shareholders on the Company's website in question and answer format.*

*8. The Company will, at all times, ensure equal treatment of all shareholders in the same position, as regards information, participation and exercise of voting rights at the General Meeting."*

***"ARTICLE 10.- PROXY TO ATTEND THE GENERAL MEETING***

*1. Notwithstanding the attendance of legal entity shareholders through the appropriate legal proxy, any shareholder entitled to attend may have himself represented at the General Meeting by another person, even if the latter is not a shareholder.*

*2. Representation by proxy is always revocable. As a general rule, the latest action carried out by the shareholder prior to holding the General Meeting shall be deemed to be valid. In any case, personal attendance by the grantor at the General Meeting shall have the effect of revoking the proxy.*

*3. The proxy must be granted on a special basis for each General Meeting, in writing, or through means of remote communication that properly guarantee the power of representation conferred and the identity of the representative and the grantor and the security of any electronic communications.*

*4. In the case of representation granted through remote communication means, it only shall be deemed valid if via:*

*(a) postal correspondence, sending to the Company the attendance card issued by the entity in charge of book-entry registrations, duly signed and filled out by the shareholder, or other means in writing authorized by the Board of Directors by prior resolution adopted to those effects, which properly guarantees the conferred power of representation and the identity of the representative and the grantor; or*

*(b) electronic remote communication means which properly guarantees the conferred proxy and the identity of the representative and the grantor. The*

*proxy thus granted shall be valid when the electronic document conferring the proxy includes the legally recognized electronic signature used by the grantor or another type of signature which, by previous agreement adopted to these effects, is authorized by the Board of Directors, provided that such type of signature properly guarantees the identity of the grantor.*

5. *In order to deem valid the proxy granted through any of the remote communication means referred to in the previous sections (a) and (b), the Company shall receive the said proxy at least five (5) days in advance of the date of holding of the Meeting at first call. The Board of Directors may reduce such period of prior notice to the twenty-four hours of the working day preceding the date of holding of the Meeting at first call, giving it the same publicity as the call announcement.*

6. *Documents containing proxies for the General Meeting shall include at least the following mentions:*

- (a) *Date of holding of the General Meeting and its agenda.*
- (b) *Identity of grantor and representative. In the case that these details are not specified, it shall be understood that the proxy has been granted, indistinctly, in favour of the Chairman of the Board of Directors, Chief Executive Officer or the Secretary of the Board of Directors, or in favour of any member of the administrative body who, to these effects, is determined on a special basis for each convening.*
- (c) *Number of shares owned by the shareholder granting the proxy.*
- (d) *Instructions as to the nature of the vote by the represented shareholder on each of the items on the agenda. Notwithstanding the above, if the proxy has been validly granted in accordance with the applicable legal provisions and pursuant to these Regulations, but there are no voting instructions or doubts arise concerning the recipient or scope of the proxy, it shall be understood, unless otherwise expressly indicated by the shareholder, that (i) the proxy is made in favour of the Chairman of the Board of Directors; (ii) it refers to all the items on the agenda included in the notice of call of the General Meeting; (iii) the shareholder wishes to vote in favour of all the proposals put by the Board of Directors regarding the items on the agenda included in the notice of call; and (iv) regarding resolutions on any items not on the agenda included in the notice of call, it shall be understood that authorization is given for such items to be discussed at the General Shareholders' Meeting, provided that this is admissible by law, and that the proxy will vote as it deems most favourable in the interest of its principal.*

7. *The Chairman of the General Meeting is empowered to determine the validity of proxies granted and compliance with the General Meeting attendance requisites, having the power to delegate this duty to the Secretary.*

8. *In cases in which a public request for proxy has been formulated in accordance with the provisions of article 526 of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital), the rules contained in the Spanish Companies Act and its implementing regulations shall apply. In particular, the document containing the proxy shall indicate the way in which the representative will vote, in the event that precise instructions are not given, as well as the mentions established in the previous sections. Furthermore, the restriction on exercise of voting rights established under article 114 of the Spanish Securities Market Act (Ley del Mercado de Valores) and under article 526*

of the Spanish Corporate Enterprises Act (*Ley de Sociedades de Capital*) shall apply to the Director who obtains the public proxy.

9. The power of representation is construed without prejudice to the provisions of the law for cases of family representation and granting of general powers of attorney.

10. In accordance with the provisions of article 521.2 of the Spanish Corporate Enterprises Act (*Ley de Sociedades de Capital*) and of article 24 of the Bylaws, remote exercise of voting rights shall include, in particular, any or all of the following:

- Real-time broadcast of the General Meeting.
- Two-way communication in real time to enable shareholders to address the General Meeting from a place other than that where it is being held.
- A mechanism for voting prior to or during the General Meeting with no need for appointment of a proxy to be physically present at the Meeting.

11. The provisions of the preceding paragraph will also apply to the notice of revocation of the appointment of a proxy. The Company will establish the scheme for electronic notice of the appointment, with the formal requirements necessary and appropriate to guarantee identification of the shareholder and the proxy or proxies it appoints and the security of any electronic communications.

12. The proxy may represent more than one shareholder, with no limit on the number of shareholders represented. When a proxy represents multiple shareholders, it may cast conflicting votes based on the instructions given by each shareholder. In any event, the number of shares represented will be included when determining the valid constitution of the General Meeting.

13. Before being appointed, the proxy must advise the shareholder in detail as to whether a conflict of interest exists, in accordance with article 523 of the Spanish Corporate Enterprises Act (*Ley de Sociedades de Capital*). If a conflict arises subsequent to the appointment and the shareholder conferring the proxy has not been advised of its possible existence, it must be advised immediately. In both cases, if new instructions necessary for each of the matters in respect of which the proxy is to vote on behalf of the shareholder have not been received, the proxy must refrain from casting a vote.

14. If the Company Directors, or another person on behalf or in the interest of any of them, make a public proxy solicitation, the Director obtaining the proxy may not exercise the voting rights corresponding to the shares for which the proxy is granted regarding those points of the agenda in respect of which there is a conflict of interests, unless it has received precise voting instructions from the principal for each of those points, it being considered, to that effect, that instructions exist in the case indicated in paragraph 6.d) above, in accordance with the provisions of article 526 of the Spanish Corporate Enterprises Act (*Ley de Sociedades de Capital*).

15. A financial intermediary may, on behalf of its customers/shareholders that confer a proxy on it, cast conflicting votes in fulfilment of different voting instructions. To do so, it must advise the Company of how it will cast its vote. In this respect, intermediaries that receive proxies must provide the Company, within the seven (7) days prior to the date set for the General Meeting, with a list indicating the identity of each customer, the number of shares in respect of which it exercises voting rights on the customer's behalf, and the voting instructions, if any, received by the intermediary."

**“ARTICLE 14.- ATTENDANCE LIST**

1. *The admission of attendance cards, proxies or remote votes, as applicable, shall open, at least, one (1) hour in advance of the time announced for starting the meeting, unless otherwise specified in the official meeting notice, and shall close immediately prior to forming the attendance list.*
2. *The registration of participating shareholders present and represented shall be carried out by the persons appointed for such purpose by the Secretary, using, as the case may be, the technical means deemed adequate.*
3. *The attendance list shall reflect the name of the shareholders who are present and the name of the shareholders who are represented and their proxyholders, as well as the number of their own or third party shares with which they are participating.*
4. *The attendance list shall include as shareholders present (i) individual shareholders who attend in person, (ii) legal entity shareholders which attend through the appropriate legal proxies, (iii) the Company, in relation to the shares in treasury stock and (iv) those shareholders who have exercised remote voting in accordance with the Company's Bylaws and these Regulations.*
5. *At the end of the list the total number of shareholders present or represented shall be indicated, as well as the amount of share capital they represent, specifying that which pertains to shareholders with voting rights.*
6. *Matters which may arise in relation to attendance, representation and preparation of the attendance list shall be resolved by the Chairman, who may delegate this duty to the Secretary.*
7. *The attendance list may also be drawn up by automated file, or be incorporated in machine-readable media. In these cases, the minutes shall state the medium used, and the appropriate identification diligence signed by the Secretary, under the seal of approval of the Chairman, shall be included on the sealed cover of the automated file or machine-readable media.*
8. *In the act of the General Meeting, any shareholder entitled to attend may verify his inclusion on the attendance list, without this delaying or postponing the normal development thereof once its Chairman has declared it to be legally assembled. The Officers' Table of the General Meeting shall not be required to read the aforesaid list or to furnish a copy thereof during the development of the meeting.*
9. *The Chairman may order postponement for several minutes of the closing of the attendance list in order to be able to accommodate agglomerations of last minute shareholders, in which case a provisional closing may be carried out for the purpose of accrediting the sufficiency of a quorum in order to validly assemble the General Meeting. In any case, the definitive closure of the list and consequent determination of the definitive quorum shall be carried out prior to entering into a debate on the agenda items.*

10. *Once the admission of attendance cards, proxies or remote votes, as applicable, has been closed, the shareholders or, as the case may be, their proxyholders, who access late the place where the General Meeting is being held, shall be provided with an invitation in order that, should they so desire, they may follow the development of the meeting (in the same meeting hall or, if deemed appropriate by the Company in order to avoid confusions during the General Meeting, in a contiguous meeting hall from which they may follow the meeting). However, neither the abovementioned shareholders and proxyholders (nor their grantors) shall be included on the attendance list.”*

**“Article 15.- Assembly and start of the meeting**

1. *Upon the meeting being called to order, the Chairman or, by his delegation, the Secretary, shall make reference to the official notice of the General Meeting and shall read the details relating to the number of shareholders with voting rights attending the meeting (either directly, by proxy or by remote voting), indicating the number of shares pertaining to the former and the latter, and their stake in the capital. If appropriate, the Chairman shall declare the General Meeting to be validly assembled in first or second call, as applicable, and shall determine whether it may deliberate and adopt resolutions on all of the business included on the agenda or, on the contrary, whether it must limit itself to any of them.*

2. *Should the circumstance contemplated under section 9 of the preceding article occur, the details indicated above referring to the provisional closing of the list may be read initially and the Chairman may make the declaration of valid assembly of the General Meeting and determination of the agenda items that may be addressed based on the abovementioned data. Once the attendance list has been closed definitively and prior to starting the debate and voting on the agenda items, the definitive data as per the said list shall be read, with the Chairman ratifying the declaration of valid assembly and determination of the agenda items that may be addressed. For all purposes, the data to be considered shall be the definitive data.*

3. *With valid assembly of the General Meeting having been declared, the participating shareholders may formulate reservations or protests concerning the valid assembly, with the Chairman determining the procedure to carry them out, in such a manner that it does not interfere with the normal development of the Meeting.”*

**“Article 16.- Interventions**

1. *With the General Meeting having been declared to be validly assembled, the Chairman and/or the Board members and/or the persons appointed for such purpose by the former, shall address the attendees to present the pertinent reports referring to the agenda items.*

2. *Once the presentation of reports referred to in the above paragraph has been completed, and prior to proceeding with voting on the business included on the agenda, the Chairman shall open the floor to intervention by the shareholders.*

3. *The Chairman may order that all interventions take place prior to starting voting, or in relation to each of the agenda items and as voting progresses.*

4. *The Chairman shall grant the floor to the shareholders in the order of request and shall respond directly or through the person he appoints, either after the intervention of each shareholder, or after the intervention of all of them, as he deems most appropriate for proper deliberation.*

5. *The time initially assigned to the shareholder for each intervention shall be five minutes, notwithstanding the powers of extension or limitation of the time on the floor vested in the Chairman of the General Meeting, in accordance with the provisions of section 9, infra.*

6. *Shareholders may request clarifications or formulate proposals during their intervention on any aspect of the agenda, if the intervention period is a single one, or referring to the specific agenda item which is the object of debate at a given time.*

*They may also propose, subject to the applicable legal provisions and to the provisions of the Bylaws and of these Regulations, the adoption of resolutions on those subject matters on which the General Meeting may deliberate and decide without said subject matter being reflected on the meeting agenda.*

7. *Shareholders who wish to have the contents of their intervention, the direction of their vote and, as the case may be, their objection to the resolution reflected for the record in the minutes, must expressly request this and if they wish their intervention to be recorded literally, they must submit, prior to starting it, to the Secretary or Notary Public (if the latter attends the General Meeting in order to draw up the minutes), the written text thereof for verification and subsequent inclusion in the minutes if it is decided not to transcribe it in the body thereof.*

8. *Prior to starting their intervention, shareholders or their proxyholders who have asked to intervene must identify themselves by stating their name, whether they are acting on their own behalf or on behalf of a shareholder (in which case they must proceed to identify the same), as well as the number of own or represented shares with which they are participating in the General Meeting and the number or reference of the attendance card, if shown thereon.*

9. *In exercise of his authorities to order the procedure of the General Meeting, and without prejudice to other actions, the Chairman shall have the following powers and authorities:*

- (a) *to order the procedure of shareholder interventions in the terms provided by the above sections;*
- (b) *to resolve, as the case may be, the extension of the time initially assigned to the shareholder for his intervention;*
- (c) *to limit the shareholders' time on the floor when he considers that they have sufficiently expressed and argued their position or that the matter has been sufficiently debated;*
- (d) *to moderate shareholder interventions, with the power to question them in order that they adhere to the agenda and observe in their intervention the proper rules of correctness;*
- (e) *to call the shareholders to order when their interventions are considered to be inappropriate, are couched in manifestly obstructionist terms or seek to disturb the normal development of the General Meeting;*

- (f) *to remove the shareholder from the floor when the time assigned for each intervention has concluded or when, despite the warnings given in accordance with sections d) and e), supra, the shareholder persists in his conduct. In exercising this authority, the Chairman may demand that the shareholder who repeatedly ignored his requests abandon the meeting hall, as well as adopt the appropriate measures to make this effective by causing the services of order to intervene;*
- (g) *to request that the intervening parties clarify questions that have not been sufficiently explained during the intervention;*
- (h) *to proclaim the result of voting; and*
- (i) *to resolve any matters which may arise during the development of the General Meeting concerning the rules established in these Regulations.”*

**“Article 17.- Right to information during the development of the general meeting**

1. *During the period of interventions, any shareholder may verbally request such information or clarifications as he deems necessary concerning the business included on the agenda. For such purpose, he must previously identify himself in accordance with the provisions of article 16, supra.*

*The Board of Directors shall be required to furnish the information requested pursuant to the preceding paragraph except in cases in which, in the judgment of the Chairman, publicity of the requested information prejudices the corporate interests. This denial of information shall not apply when the request is supported by shareholders who represent, at least, one quarter (1/4) of the share capital.*

*The Board of Directors may refer to the information published on the website in cases in which the information requested is clearly and directly available to all shareholders on the Company's website in question and answer format.*

2. *The information or clarification requested shall be furnished by the Chairman or, as the case may be, by order of the latter, by the Chief Executive Officer, the Chairmen of the Board Committees, the Secretary, any Director or, if appropriate, any employee or expert on the subject matter. The Chairman shall determine in each case, and depending on the information or clarification requested, whether it is more propitious for the procedure of the General Meeting to provide the responses individually or pooled together by subject matters.*

3. *In the event that it is not possible to satisfy the shareholder's right in the act of the General Meeting, the Board of Directors shall furnish the requested information to the interested shareholder in writing within seven (7) days following the end of the General Meeting.”*

**“Article 20.- Adoption of resolutions and end of general meeting**

1. *Each voting share, present or represented at the General Meeting, gives the right to issue one vote.*

2. *The Meeting resolutions shall be adopted with the favourable vote of the majority of the share capital, present or represented. Exception is made in cases for which the law or the Bylaws stipulate a higher majority.*

*In particular, in the case provided under section two, article 194 of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital), resolutions shall be adopted with the favourable vote of two-thirds (2/3) of the capital present or represented.*

*3. For each resolution submitted to vote at the General Meeting, at least the following must be determined: the number of shares in respect of which valid votes have been cast, the proportion of share capital represented by those votes, the total number of valid votes, the number of votes for and against each resolution and, where applicable, the number of abstentions.*

*4. Approved resolutions and the results of votes will be published in their entirety on the Company's website within the five (5) days following the end of the General Meeting.*

*5. The Chairman shall declare the resolutions to be approved when he has a record of the existence of sufficient favourable votes to reach the required majority in each case, without prejudice to the declarations which the attending shareholders may make, as the case may be, in respect of the direction of their vote.*

*6. Once the treatment of the various agenda items and those which may be legally proposed without having been included thereon has concluded, the Chairman shall adjourn the meeting.”*

**8.- Annual Report on Directors Remuneration, for an advisory vote thereon, as per article 61 ter of the Securities Market Act.**

See Appendix I

**9. Remuneration of directors in financial year 2012.**

In accordance with the provisions of article 36 of the corporate Bylaws, to establish the remuneration of the Company's Administration Body for the financial year ending on 31 December 2012, as fixed allowance for belonging to the Board of Directors and to its Committees and variable remuneration in kind, at the maximum aggregate amount of EUROS ONE MILLION TWO HUNDRED AND TWENTY THOUSAND (€1,220,000).

The Administration Body itself will determine the amount that must be earned by each one of its members in the terms provided for in the said article of the Bylaws, as well as the periodicity of the interim payments to be made throughout the financial year.



**10. Approval of remuneration plans for senior management and/or employees of the Group consisting of the delivery of Company' shares and/or linked to the Company' share price.**

Approve (i) a long-term incentive plan, or Performance Share Plan (PSP), consisting of the award of shares in Amadeus IT Holding, S.A., addressed to the management staff of the Amadeus Group, and (ii) a Restricted Share Plan (RSP), consisting of the award of shares in Amadeus IT Holding, S.A., addressed to certain employees of Amadeus Group, subject to the following general terms and conditions:

**Performance Share Plan (PSP)**

- **Description:** The PSP is designed as the key medium-/long-term incentive tool for key Company managers. It consists of the award to the chosen beneficiaries, upon fulfillment of the necessary requirements established in the Plan, of a certain number of shares in Amadeus IT Holding S.A., as variable remuneration.
- **Beneficiaries:** The beneficiaries of the PSP will be key managers of the different levels of the Amadeus Group, including the members of the Executive Committee. The Board of Directors may include new beneficiaries in the Plan, without it entailing an increase in the total number of shares approved in this resolution.
- **Duration:** The PSP comprises three independent three-year cycles, with a new cycle commencing every year. The first cycle will commence in 2013.
- **Requirements and conditions for the share award:**

In order for a participant in the PSP to be entitled to receive shares in Amadeus IT Holding, S.A. at the end of a certain PSP cycle, the following requirements, which will be defined at the beginning of the relevant cycle, must be met:

- (a) the beneficiary must continue to be employed by any Amadeus Group company on the end date of the cycle, without prejudice to certain exceptions for the cases of termination of the employment relationship expressly provided for in the PSP regulations; and
  - (b) the Amadeus Group must meet a series of performance objectives, to be set by the Board of Directors, linked to certain financial metrics, measured in absolute and/or relative terms, which may be internal (such as Earnings per Share) or external (such as the Total Shareholder Return performance of the Company with respect to a group of reference entities).
- **Share award date:** The shares will be delivered in the three months following the date on which the right to receive them arises. The shares will be awarded by the Company or, where appropriate, by a subsidiary thereof.

### **Restricted Share Plan (RSP)**

- **Description:** The RSP consists of a loyalty program, payable in shares of Amadeus IT Holding S.A., designed to attract, retain and motivate employees in certain situations, in all cases aligning the interests of the beneficiary with the interests of the shareholders and with value creation.

The award of the shares will be conditional, in all cases and as a minimum, on the beneficiary's remaining at the company (or at a Group subsidiary) throughout the period established.

- **Beneficiaries:** The beneficiaries of this Plan may include any Amadeus Group employee, except for the members of the Executive Committee and second-tier managers, unless exceptional circumstances arise which make it necessary to include them in order to attract or retain talent.
- **Duration:** The initial award of shares under the RSP may be made in 2013, 2014 and 2015. Each award will have a vesting period of between a minimum of three and a maximum of five years.

- **Requirements and conditions for the award of shares:**

In order for each beneficiary of this Plan to be entitled to receive shares in Amadeus IT Holding, S.A. under the RSP, he must continue to be employed by one of the Amadeus Group companies during a specific period of time. This may vary from employee to employee and may range between a minimum of three and a maximum of five years.

In addition, in exceptional cases, the Board of Directors may establish specific performance targets.

- **Share award date:** The shares will be delivered in the three months following the date on which the right to receive them is generated, after the end of any vesting period established in each case.

The shares will be awarded by the Company or, where appropriate, by a subsidiary thereof.

### **Other relevant issues**

- **Maximum number of shares to be awarded:**

The total maximum number of shares that can be awarded under these plans and under any other global share-based plan between 2013 and 2015 will be the equivalent of dividing a maximum of €90 million by the reference share price, and in no case can the overall capital assigned to these plans exceed 2.07% of the Company's share capital at the date of approval of this resolution. Of the aforesaid €90 million, a maximum of €10 million (0.23% of the Company's share capital at the date of approval of this resolution) may be assigned to the Restricted Share Plan. The reference share price at the beginning of each grant will be determined

according to the average listing price of the shares on the Madrid, Barcelona, Bilbao and Valencia stock exchanges (Spanish Unified Computerized Trading System, "SIBE") at the end of a certain number of stock exchange sessions prior to the day on which the Board or the relevant Board committee resolves to implement any of the plans, their cycles, specific grants or similar.

- Source of the shares:

The shares in Amadeus IT Holding, S.A. to be awarded to the participants may come from:

- (a) Treasury stock that has been or is acquired by Amadeus IT Holding, S.A. or by any of its group companies, upon the fulfillment of the statutory requirements established for that purpose.
- (b) Newly issued shares resulting from a capital increase carried out for that purpose at any given time.
- (c) Shares deriving from the exercise of an equity swap agreement entered into with a financial institution.
- (d) A combination of the foregoing.

If it were necessary or advisable for legal, regulatory or other similar reasons, the mechanisms for award of the shares established may be adapted in specific cases, without altering the maximum number of shares linked to the plans or the essential conditions applicable to the award described in the preceding sections. Exceptionally, those adaptations may include replacement of the award of shares with payment of the equivalent value in cash.

**Authorization:**

Authorize the Board of Directors, on the broadest terms, and which authority may be delegated by the Board to the Appointments and Compensation Committee or to any other person expressly authorized by the Board for such purpose, to execute this resolution and implement, when and in the manner it deems appropriate, develop, formalize, execute and settle the aforementioned plans, adopting all such resolutions and signing as many public or private documents as may be necessary or advisable for the fullest implementation thereof, including the power to correct, rectify, amend or supplement this resolution. And, in general, to adopt all such resolutions and take all such steps as may be necessary or merely advisable for the successful outcome of this resolution and of the implementation, execution and settlement of the plans, including, purely for purposes of illustration and always in the context of the terms and conditions established in this resolution, the following powers:

- (a) Implement and execute the plans when and in the specific manner that it deems appropriate.
- (b) Develop and set the specific conditions of the plans in relation to all aspects not envisaged in this resolution, being able to approve and publish regulations on the functioning of the plans, including, purely for purposes of illustration:
  - The beneficiaries of the plans.

- The individual number of shares to be awarded in each case, without this implying any change in the total maximum number of shares to be awarded authorized at each time.
  - The period of permanence required in order to be entitled to receive the shares, with a minimum of three and a maximum of five years.
  - The specific objectives of each plan.
  - The reference price of the shares to be awarded under the plans.
- (c) Where the legal regime applicable to some of the participants or to certain companies of the Amadeus Group so require or make it advisable, or if necessary or advisable for legal, regulatory, operative or other similar reasons, adapt the basic general or specific conditions indicated, including, for purposes of illustration and without limitation, adapt the share award mechanisms without altering the maximum number of shares linked to the plans, and provide for and make the total or partial settlement of the plans in cash.
- (d) Decide not to execute or totally or partially invalidate the plans or any of their cycles, and exclude certain groups of potential participants or companies of the Amadeus Group where the circumstances so require.
- (e) Draft, sign and file such communications and supplementary documents as may be necessary or advisable, before any public or private body in order to implement, execute or settle the plans, including, if necessary, the relevant prior communications and informative brochures.
- (f) Perform any step, declaration or formality before any public or private body, entity or registry to obtain any authorization or verification necessary to implement, execute or settle the plans and the award for no consideration of the shares in Amadeus IT Holding, S.A.
- (g) Negotiate, agree to and execute such contracts of any kind with financial or other types of institutions as it freely designates, on the terms and conditions deemed appropriate, as may be necessary or advisable for the successful implementation, execution or settlement of the plans, including, where necessary or advisable according to the legal regime applicable to any of the participants or to certain companies of the Amadeus Group, or if necessary or advisable for legal, regulatory, operative or other similar reasons, establish any legal concept (including trusts or other similar concepts) or reach agreements with institutions of any kind for the deposit, safekeeping, holding and/or administration of the shares and/or their subsequent award to the participants in the context of the plans.
- (h) Draft and publish such announcements as may be necessary or advisable.
- (i) Draft, sign, execute and, where necessary, certify any type of document relating to the plans.
- (j) Adapt the content of the plans to the corporate circumstances and transactions arising during the term of the plans, relating both to Amadeus IT Holding, S.A. and to the companies forming part of the group of reference at any given time, on the terms and conditions deemed necessary or advisable at any given time to maintain the aim of the plans.

- (k) And, in general, perform any steps, take any decisions and execute any documents as may be necessary or merely advisable for the validity, enforceability, implementation, development, execution, settlement and successful outcome of the plans and of the resolutions adopted previously.

**11.- Delegation of powers to the Board of Directors, with power of substitution, for the full formalisation, interpretation, remedy and implementation of the resolutions to be adopted by the General Shareholders' Meeting.**

Without prejudice to the powers granted in particular for the implementation of some of the resolutions of this Meeting and without prejudice to the powers laid down by Law and by the Bylaws, it is resolved to delegate, as broadly as may be required under law, to the Board of Directors and to the Secretary or the Vice Secretary alike, the implementation of each and every one of the resolutions adopted at this General Meeting, with powers to interpret, remedy and complete them for their conversion to public deed, as well as, if applicable, to obtain their filing with the Mercantile Registry, with the power to substitute the said delegation as they may consider fit in favour of any other Director or member of the Company's Management.

The Board of Directors' Secretary and Vice Secretary are authorised in order that, acting jointly and severally, either one may proceed to file the accounts of the Company and of its consolidated group corresponding to the financial year closed as of 31 December 2011 as referred to by article 279 of the Corporate Enterprises Act, explicitly authorising them to sign and execute any type of document, with authority to remedy, until achieving the effective filing of the accounts with the Mercantile Registry.

The Board of Directors' Secretary and Vice Secretary are likewise authorised in order that, acting jointly and severally, either one may proceed to effect all such communications, notices and relevant arrangements as may be necessary vis-à-vis the Comisión Nacional del Mercado de Valores in complying with the legislation in force, the Management Firms of the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges as well as any other entities or organisations required for implementation of the resolutions of this Meeting.

## **APPENDIX I**

### **ANNUAL DIRECTORS' REMUNERATION REPORT** **AMADEUS IT HOLDING, S.A.** **FISCAL YEAR 2011**

At the meeting held on April 19, 2012, the Board of Directors of Amadeus IT Holding, S.A., following a report from the Nomination and Remuneration Committee, proceeded to prepare this annual report on the remuneration of the members of the Board of Directors of Amadeus IT Holding, S.A., for it to be submitted for an advisory vote at the Annual Shareholders' Meeting, pursuant to the provisions of Article 61.ter of the Securities Market Law (as amended by the Sustainable Economy Law) and other Unified Good Governance Code recommendations.

#### **COMPANY REMUNERATION POLICY FOR THE CURRENT YEAR 2011**

As a result of the admission to listing of the Company's shares in the fiscal year of 2010, and with the collaboration of external advisers (Towers Watson), the basis was set for the remuneration policy of the Board of Directors.

On the basis of the study conducted on remuneration of independent directors, and taking as a benchmark the remuneration of directors of large Spanish, European and US companies, the Nomination and Remuneration Committee submitted to the Board of Directors the remuneration policy that was in force until 31 December 2011. There has, therefore, been no change to the remuneration policy applied in the previous fiscal year 2010.

It should be noted that the Nomination and Remuneration Committee consists of five members, three of whom are independent Directors, and that as of December 31, 2011 the Board of Directors consisted of a total of eleven non-executive Directors.

At the meeting held on April 14, 2011 the Board of Directors, at the proposal of the Nomination and Remuneration Committee, endorsed the remuneration parameters consisting of a fixed amount for membership of the Board and of the different Board committees. On this basis, at the Shareholders' Meeting held on June 24, 2011 the maximum annual amount to be paid to Directors was set at €1,380,000.

Accordingly, the following annual amounts were established:

Fixed annual remuneration for Board Chairman:	€180,000 *
Fixed annual remuneration for membership of Board:	€80,000
Fixed annual remuneration for Board Committee Chairman:	€40,000 **
Fixed annual remuneration for membership of Board Committee:	€20,000

\* Includes benefits in kind, but the total amount cannot exceed €180,000.

\*\*The remuneration for the Chairman of the Board or of any Board Committees includes the remuneration for membership of the Board or Committee, as appropriate.

The Board remuneration policy 2011 does not envisage any profit-related variable remuneration components or attendance fees. There are no contributions to defined-contribution pension plans and no long-term saving plans for Directors, and no

severance packages have been agreed. There are no plans to remunerate non-executive directors by means of delivery of shares, stock options or equity-linked instruments.

Only duly supported travel and overnight stay expenses for attendance at meetings of the Board and/or of any Board Committees will be reimbursable.

The chairmanship of the Board, of the Audit Committee and of the Nomination and Remuneration Committee are held by three different persons, therefore maximum remunerations are not accumulated by any single Board member.

It should be noted that there are currently no executive Directors on the Board. Accordingly, the Board considers that the remuneration policy based on fixed annual amounts for membership of the Board and/or of any Board committees is appropriate for non-executive Directors, as it does not compromise their independence but represents sufficient incentive to retain and motivate them.

## **REMUNERATION POLICY ENVISAGED FOR FUTURE YEARS**

The remuneration policy agreed in 2010 has been reviewed for the year 2012 onwards. Accordingly, the Nomination and Remuneration Committee, in collaboration with external advisers (Towers Watson), assessed the existing policy in order to propose, if it deems appropriate, to the Board of Directors any alternative and/or supplementary remuneration formulas.

Thus, for the year 2012, it was deemed advisable not to change the annual fixed remuneration of the Directors in force in 2011 and not to include any supplementary remuneration formula, keeping the right to review again for fiscal year 2013, when the Committee will reassess the adequacy of the remuneration.

Therefore, the remuneration of the Directors for the year 2012 would be as follows:

Fixed annual remuneration for Board Chairman:	€180,000 *
Fixed annual remuneration for membership of Board:	€80,000
Fixed annual remuneration for Board Committee Chairman:	€40,000 **
Fixed annual remuneration for membership of Board Committee:	€20,000

\* Includes benefits in kind, but the total amount cannot exceed € 180,000.

\*\*The remuneration for the Chairman of the Board or of any Board Committees includes the remuneration for membership of the Board or Committee, as appropriate.

All of the above is subject to approval by the General Shareholders Meeting.

## **OVERVIEW OF APPLICATION OF THE REMUNERATION POLICY**

The Company bylaws and the Board regulations allow the Board, for each fiscal year and once the fixed annual amount to be apportioned between the Directors has been set by the Shareholders' Meeting, to establish the specific amount to be received by each Board member, which may be adjusted according to their membership of any delegated bodies of the Board, the posts they hold on the Board or in general their level of dedication to management tasks or of service to the Company. Nevertheless, an objective criterion has been chosen as the differentiating factor, based on membership of the Board and/or of any Board committees and exercise of the role of Chairman.

Thus, the annual remuneration is as follows:

Board Chairman	1 x 180,000 =	€180,000
Audit Committee Chairman	1 x 40,000 =	€40,000
Nomination and Remuneration Committee Chairman	1 x 40,000 =	€40,000
Audit Committee Directors	4 x 20,000 =	€80,000
Nomination and Remuneration Committee Directors	4 x 20,000 =	€80,000
Directors (full fiscal year)	10 x 80,000 =	€800,000
Directors (partial fiscal year)*	2 x 22,795 =	€45,590
<b>Total</b>		<b>€1,265,590</b>

\* Two directors resigned with effect as of April 14, 2011, so their remuneration is based on the time elapsed.

According to a resolution of the Board of Directors, as from the first half of 2011 payments have been made quarterly.

### **BREAKDOWN OF INDIVIDUAL DIRECTOR REMUNERATION**

At the start of fiscal year 2011, the Board of Directors had thirteen members, all non executive directors.

On April 14, 2011 two nominee directors resigned their posts and the number of Board members was set at eleven. The remuneration of these two directors is based on the time elapsed.

Name or corporate name of Directors	Post held on Board	Monetary remuneration (€)	Remuneration in kind (€)	Total (€)
JOSE ANTONIO TAZÓN GARCÍA	CHAIRMAN	169,800	10,200	180,000
GUILLERMO DE LA DEHESA ROMERO	VICE-CHAIRMAN	140,000		140,000
ENRIQUE DUPUY DE LÔME CHAVARRI	DIRECTOR	90,411		90,411
BERNARD ANDRÉ JOSEPH BOURIGEAUD	DIRECTOR	100,000		100,000
CHRISTIAN GUY MARIE BOIREAU	DIRECTOR	100,000		100,000
CLARA FURSE	DIRECTOR	140,000		140,000
DAVID GORDON COMYN WEBSTER	DIRECTOR	100,000		100,000
FRANCESCO LOREDAN	DIRECTOR	100,000		100,000
PIERRE HENRI GOURGEON	DIRECTOR	80,000		80,000
STEPHAN GEMKOW	DIRECTOR	89,589		89,589
STUART ANDERSON MCALPINE	DIRECTOR	100,000		100,000
BENOIT LOUIS MARIE VALENTIN*	DIRECTOR	22,795		22,795
DENIS FRANCOIS VILLAFRANCA*	DIRECTOR	22,795		22,795
<b>TOTAL</b>		<b>1,255,390</b>	<b>10,200</b>	<b>1,265,590</b>

\* Resigned from Board on April 14, 2011.

The outcome of the vote on the last report on the remuneration policy for members of the Board of Directors, submitted to an advisory vote at the Shareholders' Meeting held on June 24, 2011, was as follows:



Level of participation: 64.2449% of the voting shares (287,548,728 shares):

Votes in favor:	279,983,495	97.369%
Votes against:	5,925,814	2.061%
Abstentions:	1,639,419	0.570%

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Madrid, May 17, 2012.

**Amadeus IT Holding, S.A.**