

## HECHO RELEVANTE

De conformidad con lo previsto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el artículo 228 del texto refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre, y disposiciones concordantes, **eDreams ODIGEO** (la “Sociedad”) informa de que su Consejo de Administración ha acordado convocar **Junta Extraordinaria de Accionistas**, que se celebrará en Boulevard de la Foire 1, L-1528 Luxemburgo (Gran Ducado de Luxemburgo), el día 12 de septiembre de 2016, a las quince horas (15:00h CET).

Se adjunta a continuación el texto de la convocatoria de la Junta Extraordinaria de Accionistas con el orden del día, así como las propuestas detalladas de los acuerdos a adoptar en ella y otra documentación relevante a estos efectos, que también se encuentra a disposición de los accionistas en la página web de la Sociedad (<http://www.edreamsodigeo.com/>).

En Luxemburgo, a 12 de agosto de 2016

**eDreams ODIGEO**

eDreams ODIGEO  
société anonyme  
Siège social: 1 Boulevard de la Foire, L-1528 Luxembourg  
R.C.S Luxembourg B 159.036

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**Convening notice to the extraordinary general meeting of the shareholders of eDreams ODIGEO (the “Company”) to be held on 12 September 2016**

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*A shareholder wishing to participate by proxy, by voting, or in person, must file a **Declaration of Attendance with the Company by 29 August 2016 at 24.00 (midnight) CET** (please refer to Section II below for the Declaration of Attendance).*

The board of directors of the Company is pleased to convene the shareholders of the Company to an extraordinary general meeting of shareholders to be held in the City of Luxembourg at the registered office of the Company, being 1 Boulevard de la Foire, L-1528 Luxembourg, **on 12 September 2016 at 15 h (CET)**, in order to deliberate and vote on the following agenda:

**I. Agenda of the General Meeting**

**AGENDA**

1. Amendment of Article 2.2 of the articles of incorporation of the Company.
2. Acknowledgement of the special report of the board of directors of the Company with respect to renewal of and amendments to the existing authorisation of the board of directors under the authorised capital of the Company (without increasing the total amount of the authorised capital), which amendments include (i) authorisations of the board of directors to suppress legal preferential subscription rights of the existing shareholders in connection with and subject to the terms of such amended authorised capital, and (ii) the authorisation to issue and/or allocate shares to employees and members of corporate bodies of the group for which no preferential subscription right shall apply, and subsequent amendment of Article 5 of the articles of incorporation of the Company.
3. Amendment of Articles 13.8.1, 14.4.1, 14.9, 14.10 and 18.1 of the articles of incorporation of the Company.
4. Amendment of Article 15 of the articles of incorporation of the Company.

The text of the proposed resolutions and amendments to the articles of incorporation (the “**Articles**”) of the Company are made available on the website of the Company (please refer to Section VI below).

## **II. Formalities to be completed in order to be able to participate in the General Meeting**

The General Meeting is composed of all shareholders irrespective of the number of shares they hold.

Pursuant to Article 14.8.4 of the articles of incorporation of the Company and applicable law, only persons being shareholders on 29 August 2016 at 24.00 (midnight) CET (the “**Record Date**”) will be entitled to participate and vote at the General Meeting.

**A shareholder wishing to participate in the General Meeting in person, by proxy, or by voting by correspondence, must return the form of the declaration of attendance made available on the website of the Company (the “**Declaration of Attendance**”) confirming the shareholder’s participation duly completed by 29 August 2016 at 24.00 (midnight) CET.**

Furthermore, holders of shares wishing to attend the General Meeting are invited to request from the financial institution managing their securities account a certificate evidencing their capacity as shareholder and the number of shares held on the Record Date (the “**Certificate**”).

Holders of shares wishing to attend the General Meeting in person must provide the Certificate in order to receive an admission card, which will be delivered by the Company to the holder for the purpose of attending the General Meeting.

Holders of shares wishing to be represented by proxyholder at the General Meeting without attending in person are required to return the proxy form together with the Certificate at the latest on 9 September 2016 at 11.30 am (CET) to the Company by post, facsimile, or e-mail (as attachment).

Holders of shares not wishing to participate in the meeting in person or by proxy but voting by correspondence shall return the completed and signed voting form by post, facsimile, or e-mail (as attachment) at the latest on 9 September 2016 at 11.30 am (CET) to the Company. The shareholders may only use voting forms provided by the Company on the Company’s website.

## **III. Questions in writing**

Any shareholder may submit to the Company questions that will be answered at the General Meeting, separately or globally at the discretion of the Company, in accordance with applicable law.

#### **IV. Requests to add items to the agenda**

One or more shareholders who together hold at least 5% of the share capital have the right to put items on the agenda and to table draft resolutions regarding the items included in or to be added to the agenda of the General Meeting, as long as such requests are substantiated.

Requests by shareholders to add items or draft resolutions to the agenda must be sent to the Company by post, facsimile, or e-mail (as attachment) at the latest on 21 August 2016 and indicate the postal or e-mail address to which the Company may send its acknowledgement of receipt.

In case of such request, the Company will publish a revised agenda no later than 28 August 2016.

#### **V. Notices to the Company**

Declaration forms, Certificates, proxy forms, requests to add items and resolutions to the agenda, question in writing and voting forms and generally communication with respect to the General Meeting shall be addressed to:

**eDreams ODIGEO**  
1, Boulevard de la Foire  
L-1528 Luxembourg  
Tel. :352 268 68 71  
Fax: +352 2627 0799  
e-mail: [investors@edreamsodigeo.com](mailto:investors@edreamsodigeo.com)

#### **VI. Documents available on the website of the Company**

The following documents and information are available for the shareholders on our website at [www.edreamsodigeo.com](http://www.edreamsodigeo.com):

- The present convening notice;
- The total number of shares and the voting rights at the date of this convening notice;
- The special report of the board of directors with respect to the authorised capital;
- The draft resolutions of the extraordinary shareholder's meeting;
- The form of declaration of participation;
- A proxy form and the voting form; and
- The proposed consolidated Articles of Incorporation.

11 August 2016  
For the Board of Directors

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Name: Philip Wolf  
Title: Chairman

**eDreams ODIGEO**

*Société anonyme*

Registered office: 1, Boulevard de la Foire, L-1528 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg: B 159.036

(the "**Company**")

To: The shareholders of eDreams ODIGEO (the "**Shareholders**")

From: The board of directors of eDreams ODIGEO (the "**Board**")

**SPECIAL REPORT OF THE BOARD OF DIRECTORS RELATING TO  
AMENDMENT OF THE ARTICLES OF ASSOCIATION OF THE COMPANY AND  
THE LIMITATION OR CANCELLATION OF PREFERENTIAL SUBSCRIPTION**

Capitalised terms not otherwise defined in this report shall have the meaning given to them in the Articles.

1. Considering the existing authorisations already granted to the Board previously and the desire to introduce additional flexibility as further set out under section 4 below;
2. Considering the requirement of article 32-3(5) of the Law of 10 August 1915 on Commercial Companies, as amended (the "**Law**") and considering the amendments to the Law to come into effect in August 2016, in particular, with respect to the possibility to introduce an authorisation of the Board to issue or allocate shares (the "**Bonus Shares**") to employees and members of corporate bodies of the group, without consideration, and for which no preferential subscription right of existing shareholders applies;
3. Considering that it shall be proposed to the extraordinary general meeting of shareholders (the "**EGM**") to, *inter alia*, amend and renew the authorised share capital in accordance with the schedule hereto (without increasing the amount of the issued Share capital or the Authorised Capital), and thus the power of the Board to increase the share capital of the Company within the framework of the Authorised Capital already introduced in the Articles as per Article 5 of the Articles;
4. The Board proposes to the general meeting of shareholders:

- to renew and grant the authorisation period of the Board to issue shares subject to the terms of the authorised capital for a period of five (5) years from the date of the general meeting of shareholders to take place on or about 12 September 2016, on the basis of the terms set out herein and in the schedule hereto;
  - to amend the terms of the Authorised Capital and grant the authorisations to the Board to issue Board Issued Shares (without increasing the total amount of the Authorised Capital or amending the issued Share capital) as set forth in the schedule hereto and in the present report;
  - to specifically authorise the Board to issue shares to employees and members of corporate bodies of the group, without consideration, and for which no preferential subscription right of existing shareholders applies, as further set forth in the schedule hereto and the proposed changes to the Law; and
  - to specifically grant the Board the authorisation to suppress the preferential subscription rights of existing shareholders in the framework of, and subject to the terms of such Authorised Capital as set out in the schedule hereto.
5. It is proposed that the Authorised Capital may be used for the following purposes:
- to (i) permit the issuance of PSRs and/or RSUs and/or similar instruments within the framework of a long-term incentive plan by the Board, and to (ii) remove the current threshold limiting the issuance of Board Issued Shares with respect to PSUs to a maximum of 4.44% of the total issued share capital of the Company (including treasury shares, if any) on a fully diluted basis (i.e., taking into account the total amount of Board Issued Shares which would be issued in the event of the exercise of all such PSRs), to be subscribed for by, or on behalf of employees or management of the Company and/or any entity in which the Company has a direct or indirect interest within the framework of a long-term incentive plan, and instead to allow the Board to issue PSRs and/or RSUs or similar instruments for up to a maximum of 10.76% of the total issued share capital (including treasury shares, if any) on a fully diluted basis. In this context, Bonus Shares (as defined in the schedule hereto) may be issued; and
  - generally, to issue shares in accordance with all previously granted authorisations under the Authorised Capital (to the extent no amendments are proposed herein and the EGM), including, but not limited to, to issue an amount of shares corresponding to up to fifty percent (50%) of the Company's total issued share capital in accordance with article 5.1.2 (c) of the Articles.
6. The Shares to be issued will be issued at the same issue price as the existing shares, *i.e.* EUR 0.10 per share (and related share premium if any), unless otherwise provided for in the Articles or the terms of the instruments convertible into shares or giving right to receive shares and in accordance with the terms set out in the Articles, the

present report and any previous authorisations that have been granted (to the extent not amendments are proposed herein and the EGM). Bonus Shares may be issued with or without consideration, at the discretion of the Board.

7. In accordance with the requirements of article 32-3(5) of the Law, we hereby inform the Shareholders that the reasons that motivate such issue price of the new shares are to enable the Company to perform its corporate objectives as described in article 3 of the Articles.
8. We finally inform the Shareholders attending the EGM that the power they intend to give us in respect of the limitation, cancellation or waiver of their preferential subscription rights may result in a change of the current shareholding participations and of the voting rights of each of the Shareholders. We believe that such reasons are legitimate and in the best interest of the Company and of the Shareholders. In that respect, we commit to act in good faith and in consideration of the best interests of the Company and of the Shareholders while deciding and proceeding to the limitation or cancellation of the preferential rights of the Shareholders.

This report was executed on 11 August 2016 and is to be presented to the shareholders during their EGM to be held in Luxembourg, on or about 12 September 2016.



**For the Board of Directors**

represented by

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Name:

Title: Director

## Schedule

### Proposed Amended Authorised Capital Clause

#### “5. Share capital

5.1 The issued share capital of the Company is ten million four hundred eighty-seven thousand eight hundred four euros and ninety euro cents (EUR 10,487,804.90) divided into one hundred four million eight hundred seventy-eight thousand forty-nine (104,878,049) shares with a par value of ten euro cents (€0.10) each (the "**Shares**"), all of which are fully paid up. In these Articles, "**Shareholders**" means the holders at the relevant time of the Shares and "**Shareholder**" shall be construed accordingly.

5.1.1 The authorised, but unissued share capital of the Company (the "**Authorised Capital**") is twenty million five hundred twelve thousand one hundred ninety-five euros and ten euro cents (EUR 20,512,195.10). The Board of Directors is, accordingly, authorised to increase the issued share capital of the Company up to thirty-one million euros (€ 31,000,000.-).

5.1.2 The Board of Directors is authorised to issue Shares ("**Board Issued Shares**") in one or more or several tranches up to the limit of the Authorised Capital from time to time as follows:

(a) such authorisation of the Board of Directors with respect to the Authorised Capital as described in the present Article 5.1.2 and Article 5.2 below will expire five (5) years from the authorisation, granted through a resolution of the general meeting of shareholders (a "**Shareholders' Resolution**") on 12 September 2016 or the date of any subsequent resolution of the Shareholders' Meeting;

(b) the Board of Directors may limit or cancel the Shareholders' preferential rights to subscribe for the Board Issued Shares and may issue the Board Issued Shares to such persons and at such price with or without a premium and paid up by contribution in kind or for cash or by incorporation of claims or capitalisation of reserves or in any other way as the Board of Directors may determine, subject to the 1915 Law;

(c) upon the Company's admission to trading on the Spanish regulated markets in Madrid, Barcelona, Bilbao and Valencia ("**Admission to Trading**"), save for with respect to Articles 5.2.1, 5.2.2 and 5.2.4 below as applicable, issuances of Board Issued Shares [**for consideration in cash**] during the authorisation period described in Article above 5.1.2(a) may not in total exceed fifty percent (50%) of the Company's total issued share capital, in accordance with the following limits:

i. issuances of Board Issued Shares during the authorisation period described in Article above 5.1.2(a) may in total represent up to fifty percent (50%) of the Company's total issued share capital, if the Board of Directors does not limit or cancel the Shareholders' preferential rights to subscribe for such Board Issued Shares;

ii. issuances of Board Issued Shares during the authorisation period described in Article above 5.1.2(a) may not in total exceed twenty percent (20%) of the Company's total issued share capital immediately, if in connection with such issuance the Board of Directors limits or cancels the Shareholders' preferential rights to subscribe for such Board Issued Shares.

5.1.3 The Shareholders' Meeting called upon to resolve, in accordance with the conditions prescribed for the amendments to the Articles, either upon an increase of issued share capital or upon the authorisation of the Board of Directors to increase the share capital, may limit or cancel the preferential subscription rights of the existing Shareholders in respect of such issuance or authorise the Board of Directors to do so; any proposal to that effect must be specifically announced in the convening notice; detailed reasons therefore must be set out in a report prepared by the Board of Directors and presented to the Shareholders' Meeting, dealing in particular with the proposed issue price.

5.2 Within the limits of the Authorised Capital set out in Article 5.1.1 and, unless stated otherwise, in Article 5.1.2, the Board of Directors is authorised and empowered to:

5.2.1- issue rights to subscribe to shares in the form of performance share plan, performance stock units, or similar instruments (the "**PSRs**"), issue rights to subscribe to shares in the form of restricted stock units or otherwise (the "**RSUs**"), or issue any similar instruments entitling their holders to subscribe for, upon their exercise of such PSRs and/or RSUs, new Board Issued Shares to be subscribed for by or on behalf of employees or management of the Company and/or any entity in which the Company has a direct or indirect interest within the framework of any long-term incentive plan; In the framework of such incentive plan, the Board of Directors is empowered to allocate existing shares of the Company without consideration or to issue new shares (the "**Bonus Shares**") paid up from available reserves (i) to employees of the Company or to certain classes of such employees, (ii) to employees of companies or economic interest groupings in which the Company holds directly or indirectly at least ten percent (10%) of the share capital or of the voting rights, (iii) to employees of companies or economic interest groupings which hold directly or indirectly at least ten percent (10%) in the share capital or of the voting rights of the Company, (iv) employees of the companies or economic interest groupings in which at least fifty percent (50%) of the share capital or of the voting rights are held, directly or indirectly, by a company holding itself, directly or indirectly, at least fifty percent (50%) of the share capital of the Company and/or (v) to members of the corporate bodies of the Company or any of the other companies or economic interest groupings referred to under items (ii) to (iv) above; such authorisation. The board of directors sets the terms and conditions of the allocation of Bonus Shares to such persons, including the period for the final allocation and a minimum period during which such Bonus Shares cannot be transferred by their holders;

5.2.2 issue convertible bonds and/or warrants entitling their holders to subscribe for new Board Issued Shares upon exercise of the convertible bonds and/or warrants and within the limits of the Authorised Capital, with or without share premium. Such new Board Issued Shares shall have the same rights as the existing Shares. The other terms and conditions of the convertible bonds and/or warrants shall be determined by the Board of Directors;

5.2.3 upon exercise of the PSRs, RSUs, convertible bonds and/or warrants, issue the relevant Board Issued Shares. For the avoidance of doubt, (i) in the case of such an issuance of Board Issued Shares upon the exercise of the PSRs, RSUs or similar instruments, Article 5.1.2(c) shall not apply and (ii), the PSRs, RSUs or similar instruments, convertible bonds and/or warrants must be issued during the period of authorisation set forth in Article 5.1.2(a) above, however their exercise and the issuance of the Board Issued Shares upon such exercise may occur after the expiration of the authorisation period;

5.2.4 determine the place and date of the issue or the successive issues, the issue price, the terms and conditions of the subscription of and paying up on the new Board Issued Shares

and/or PSRs and/or RSUs or similar instruments and/or convertible bonds and/or warrants. Nevertheless, Board Issued Shares shall not be issued at a price below their par value;

5.2.5 issue such new Board Issued Shares and/or PSRs and/or RSUs or similar instruments and/or convertible bonds and/or warrants without reserving for the existing Shareholders the preferential right to subscribe for and to purchase the new Board Issued Shares and/or PSRs and/or convertible bonds and/or warrants;

5.2.6 do all things necessary or desirable to amend this Article 5 in order to reflect and record any change of issued Share capital made pursuant to Article 5.1.2;

5.2.7 take or authorise any actions necessary or desirable for the execution and/or publication of such amendment in accordance with Luxembourg Law;

5.2.8 delegate to any Director or officer of the Company, or to any other person, the duties of accepting subscriptions and receiving payment for any Board Issued Shares and enacting any issue of Board Issued Shares before a notary.

5.3 The Shares are issued in dematerialised form, in accordance with article 42bis of the 1915 Law and the law on dematerialised securities of 6 April 2013. The optional conversion of Shares to any other form by the holder of such Shares is prohibited.

5.4 All dematerialised Shares are registered in a single issuance account opened with the following clearing institution: LuxCSD, with its registered address at 43, Avenue Monterey, L-2163 Luxembourg and its office and mailing address at 42, Avenue J.F. Kennedy, L-1855 Luxembourg.

5.5 The dematerialised Shares are not in registered or bearer form and are only represented, and the property rights of the Shareholder on the dematerialised Shares are only established, by book-entry with the clearing institution in Luxembourg. For the purpose of the international shares circulation or for the exercise of shareholder rights ("droits associatifs") and right of action of the Shareholders against the Company and third parties, the clearing institution shall issue certificates to the holders of securities accounts in respect of the dematerialised Shares, against their written certification, that they hold the relevant Shares on their own account or act by virtue of powers granted to them by the holder of Shares' rights.

5.6 Dematerialised Shares are freely transferable. Transfers of dematerialised Shares are realised by account-to-account transfers.

5.7 For the purpose of identifying the Shareholder, the Company may, at its own cost, request from the clearing institution, the name or corporate name, the nationality, date of birth or date of incorporation and the address of the holders in its books immediately or at term entitling them to voting rights at the Company's Shareholders' Meeting, as well as the number of Shares held by each of them and, if applicable, the restrictions the Shares may have. The clearing institution provides to the Company the identification data it holds on the holders of securities accounts in its books and the number of Shares held by each of them.

The same information concerning the holders of Shares on own account are gathered by the Company through the securities depository or other persons, which directly or indirectly keep

a securities account with the clearing institution at the credit of which appear the relevant Shares.

The Company as issuer may request confirmation from the persons appearing on the lists so provided that they hold the Shares for their own account.

When a person has not provided the information requested by the Company in accordance with this Article 5.7 within two months following the request or if it has provided incomplete or erroneous information in respect of its quality, or the quality of the Shares it holds, the Company may, until such time that the information has been provided, suspend the voting rights of such holder of Shares pro rata the proportion of Shares for which the requested information has not been obtained.

5.8 The Company may establish a share premium account (the "**Share Premium Account**") into which any premium paid on any Share is to be transferred. Decisions as to the use of the Share Premium Account are to be taken by the Shareholder(s) and/or the Board of Directors, subject to the 1915 Law and these Articles.

5.9 The Company may, without limitation, accept equity or other contributions without issuing Shares or other securities in consideration for the contribution and may credit the contributions to one or more accounts. Decisions as to the use of any such accounts are to be taken by the Shareholder(s) and/or the Board of Directors, subject to the 1915 Law and these Articles.

5.10 All Shares have equal rights.

5.11 The issued share capital may be increased by a Shareholders' Resolution adopted in accordance with the conditions required for the amendment of the Articles and in accordance with Luxembourg Law.

5.12 The Company may reduce its issued share capital subject as provided in the 1915 Law. Subject to the provisions of the 1915 Law (and article 49-8 in particular), Shares may be issued on terms that they are to be redeemed at the option of the Company or the holder, and the Shareholders' Meeting may determine the terms, conditions and manner of redemption of any such Shares. In this case, the Articles shall specify that such Shares are redeemable Shares in accordance with the provisions of the 1915 Law. Subject to the provisions of the 1915 Law, the Shareholders' Meeting may also authorise the Company to acquire itself or through a person acting in his own name but on the Company's behalf, its own Shares by simple majority of the votes cast, regardless of the proportion of the capital represented by Shareholders attending the Shareholders' Meeting.

5.13 Subject to the provisions of the 1915 Law, the Shareholders' Meeting may decide to create new classes of Shares and determine the features, rights and restrictions of such classes of Shares.

5.14 If any Shares are issued on terms that they are not fully paid up on issue, then payment of the balance due shall be made at such time and upon such conditions as the Board of Directors may determine provided that all such Shares are treated equally."

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*Société anonyme*  
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R.C.S. Luxembourg: B 159.036

**FORM OF RESOLUTIONS TO BE PROPOSED AT THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF EDREAMS ODIGEO TO BE HELD ON 12 SEPTEMBER 2016 AT 3 PM (CET)**

**AGENDA**

1. Amendment of Article 2.2 of the articles of incorporation of the Company.
2. Acknowledgement of the special report of the board of directors of the Company with respect to renewal of and amendments to the existing authorisation of the board of directors under the authorised capital of the Company (without increasing the total amount of the authorised capital), which amendments include (i) authorisations of the board of directors to suppress legal preferential subscription rights of the existing shareholders in connection with and subject to the terms of such amended authorised capital, and (ii) the authorisation to issue and/or allocate shares to employees and members of corporate bodies of the group for which no preferential subscription right shall apply, and subsequent amendment of Article 5 of the articles of incorporation of the Company.
3. Amendment of Articles 13.8.1, 14.4.1, 14.9, 14.10 and 18.1 of the articles of incorporation of the Company.
4. Amendment of Article 15 of the articles of incorporation of the Company.

**PROPOSED RESOLUTIONS**

**First resolution**

The general meeting of shareholders resolves to amend Article 2.2 of the articles of incorporation of the Company as follows:

“2.2 The Registered Office may be transferred to any other place within the same municipality or to any other place in the Grand Duchy of Luxembourg by the board of directors of the Company (the "**Board of Directors**").”

**Second resolution**

The general meeting of shareholders acknowledges the special report of the Board of Directors with respect to the renewal and amendments of the existing authorised capital, and resolves to (i) renew and grant the authorisations of the Board of Directors to issue shares subject to the terms of the authorised capital for a period of five (5) years from the date of the present general meeting, (ii) to specifically authorise the Board of Directors to suppress the preferential



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subscription rights of existing shareholders in the framework of, and subject to the terms of such authorised capital, (iii) to authorise the Board of Directors to issue shares to employees and members of corporate bodies of the group, without consideration, and for which no preferential subscription right of existing shareholders applies, as further set forth in article 5 of the articles of association, and (iv) to amend the terms of the authorised capital and grant the authorisations to the Board to issue Board Issued Shares (without increasing the total amount of the authorised capital or amending the issued share capital) as set forth in the proposed article 5 of the articles of incorporation and the special report.

The general meeting of shareholders further resolves to amend and restate article 5 of the articles of incorporation of the Company as follows:

**“5. Share capital**

"5.1 The issued share capital of the Company is ten million four hundred eighty-seven thousand eight hundred four euros and ninety euro cents (EUR 10,487,804.90) divided into one hundred four million eight hundred seventy-eight thousand forty-nine (104,878,049) shares with a par value of ten euro cents (€0.10) each (the "**Shares**"), all of which are fully paid up. In these Articles, "**Shareholders**" means the holders at the relevant time of the Shares and "**Shareholder**" shall be construed accordingly.

5.1.1 The authorised, but unissued share capital of the Company (the "**Authorised Capital**") is twenty million five hundred twelve thousand one hundred ninety-five euros and ten euro cents (EUR 20,512,195.10). The Board of Directors is, accordingly, authorised to increase the issued share capital of the Company up to thirty-one million euros (€31,000,000.-).

5.1.2 The Board of Directors is authorised to issue Shares ("**Board Issued Shares**") in one or more or several tranches up to the limit of the Authorised Capital from time to time as follows:

(a) such authorisation of the Board of Directors with respect to the Authorised Capital as described in the present Article 5.1.2 and Article 5.2 below will expire five (5) years from the authorisation, granted through a resolution of the general meeting of shareholders (a "**Shareholders' Resolution**") on 12 September 2016 or the date of any subsequent resolution of the Shareholders' Meeting;

(b) the Board of Directors may limit or cancel the Shareholders' preferential rights to subscribe for the Board Issued Shares and may issue the Board Issued Shares to such persons and at such price with or without a premium and paid up by contribution in kind or for cash or by incorporation of claims or capitalisation of reserves or in any other way as the Board of Directors may determine, subject to the 1915 Law;

(c) upon the Company's admission to trading on the Spanish regulated markets in Madrid, Barcelona, Bilbao and Valencia ("**Admission to Trading**"), save for with respect to Articles 5.2.1, 5.2.2 and 5.2.4 below as applicable, issuances of Board Issued Shares [**for consideration in cash**] during the authorisation period described in Article above 5.1.2(a) may not in total exceed fifty percent (50%) of the Company's total issued share capital; in accordance with the following limits:

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i. issuances of Board Issued Shares during the authorisation period described in Article above 5.1.2(a) may in total represent up to fifty percent (50%) of the Company's total issued share capital, if the Board of Directors does not limit or cancel the Shareholders' preferential rights to subscribe for such Board Issued Shares;

ii. issuances of Board Issued Shares during the authorisation period described in Article above 5.1.2(a) may not in total exceed twenty percent (20%) of the Company's total issued share capital immediately, if in connection with such issuance the Board of Directors limits or cancels the Shareholders' preferential rights to subscribe for such Board Issued Shares.

5.1.3 The Shareholders' Meeting called upon to resolve, in accordance with the conditions prescribed for the amendments to the Articles, either upon an increase of issued share capital or upon the authorisation of the Board of Directors to increase the share capital, may limit or cancel the preferential subscription rights of the existing Shareholders in respect of such issuance or authorise the Board of Directors to do so; any proposal to that effect must be specifically announced in the convening notice; detailed reasons therefore must be set out in a report prepared by the Board of Directors and presented to the Shareholders' Meeting, dealing in particular with the proposed issue price.

5.2 Within the limits of the Authorised Capital set out in Article 5.1.1 and, unless stated otherwise, in Article 5.1.2, the Board of Directors is authorised and empowered to:

5.2.1- issue rights to subscribe to shares in the form of performance share plan, performance stock units, or similar instruments (the "**PSRs**"), issue rights to subscribe to shares in the form of restricted stock units or otherwise (the "**RSUs**"), or issue any similar instruments entitling their holders to subscribe for, upon their exercise of such PSRs and/or RSUs, new Board Issued Shares to be subscribed for by or on behalf of employees or management of the Company and/or any entity in which the Company has a direct or indirect interest within the framework of any long-term incentive plan;. In the framework of such incentive plan, the Board of Directors is empowered to allocate existing shares of the Company without consideration or to issue new shares (the "**Bonus Shares**") paid up from available reserves (i) to employees of the Company or to certain classes of such employees, (ii) to employees of companies or economic interest groupings in which the Company holds directly or indirectly at least ten percent (10%) of the share capital or of the voting rights, (iii) to employees of companies or economic interest groupings which hold directly or indirectly at least ten percent (10%) in the share capital or of the voting rights of the Company, (iv) employees of the companies or economic interest groupings in which at least fifty percent (50%) of the share capital or of the voting rights are held, directly or indirectly, by a company holding itself, directly or indirectly, at least fifty percent (50%) of the share capital of the Company and/or (v) to members of the corporate bodies of the Company or any of the other companies or economic interest groupings referred to under items (ii) to (iv) above; such authorisation. The board of directors sets the terms and conditions of the allocation of Bonus Shares to such persons, including the period for the final allocation and a minimum period during which such Bonus Shares cannot be transferred by their holders;

5.2.2 issue convertible bonds and/or warrants entitling their holders to subscribe for new Board Issued Shares upon exercise of the convertible bonds and/or warrants and within the limits of the Authorised Capital, with or without share premium. Such new Board Issued Shares



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shall have the same rights as the existing Shares. The other terms and conditions of the convertible bonds and/or warrants shall be determined by the Board of Directors;

5.2.3 upon exercise of the PSRs, RSUs, convertible bonds and/or warrants, issue the relevant Board Issued Shares. For the avoidance of doubt, (i) in the case of such an issuance of Board Issued Shares upon the exercise of the PSRs, RSUs or similar instruments, Article 5.1.2(c) shall not apply and (ii), the PSRs, RSUs or similar instruments, convertible bonds and/or warrants must be issued during the period of authorisation set forth in Article 5.1.2(a) above, however their exercise and the issuance of the Board Issued Shares upon such exercise may occur after the expiration of the authorisation period;

5.2.4 determine the place and date of the issue or the successive issues, the issue price, the terms and conditions of the subscription of and paying up on the new Board Issued Shares and/or PSRs and/or RSUs or similar instruments and/or convertible bonds and/or warrants. Nevertheless, Board Issued Shares shall not be issued at a price below their par value;

5.2.5 issue such new Board Issued Shares and/or PSRs and/or RSUs or similar instruments and/or convertible bonds and/or warrants without reserving for the existing Shareholders the preferential right to subscribe for and to purchase the new Board Issued Shares and/or PSRs and/or convertible bonds and/or warrants;

5.2.6 do all things necessary or desirable to amend this Article 5 in order to reflect and record any change of issued Share capital made pursuant to Article 5.1.2;

5.2.7 take or authorise any actions necessary or desirable for the execution and/or publication of such amendment in accordance with Luxembourg Law;

5.2.8 delegate to any Director or officer of the Company, or to any other person, the duties of accepting subscriptions and receiving payment for any Board Issued Shares and enacting any issue of Board Issued Shares before a notary.

5.3 The Shares are issued in dematerialised form, in accordance with article 42bis of the 1915 Law and the law on dematerialised securities of 6 April 2013. The optional conversion of Shares to any other form by the holder of such Shares is prohibited.

5.4 All dematerialised Shares are registered in a single issuance account opened with the following clearing institution: LuxCSD, with its registered address at 43, Avenue Monterey, L-2163 Luxembourg and its office and mailing address at 42, Avenue J.F. Kennedy, L-1855 Luxembourg.

5.5 The dematerialised Shares are not in registered or bearer form and are only represented, and the property rights of the Shareholder on the dematerialised Shares are only established, by book-entry with the clearing institution in Luxembourg. For the purpose of the international shares circulation or for the exercise of shareholder rights ("droits associatifs") and right of action of the Shareholders against the Company and third parties, the clearing institution shall issue certificates to the holders of securities accounts in respect of the dematerialised Shares, against their written certification, that they hold the relevant Shares on their own account or act by virtue of powers granted to them by the holder of Shares' rights.

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5.6 Dematerialised Shares are freely transferable. Transfers of dematerialised Shares are realised by account-to-account transfers.

5.7 For the purpose of identifying the Shareholder, the Company may, at its own cost, request from the clearing institution, the name or corporate name, the nationality, date of birth or date of incorporation and the address of the holders in its books immediately or at term entitling them to voting rights at the Company's Shareholders' Meeting, as well as the number of Shares held by each of them and, if applicable, the restrictions the Shares may have. The clearing institution provides to the Company the identification data it holds on the holders of securities accounts in its books and the number of Shares held by each of them.

The same information concerning the holders of Shares on own account are gathered by the Company through the securities depository or other persons, which directly or indirectly keep a securities account with the clearing institution at the credit of which appear the relevant Shares.

The Company as issuer may request confirmation from the persons appearing on the lists so provided that they hold the Shares for their own account.

When a person has not provided the information requested by the Company in accordance with this Article 5.7 within two months following the request or if it has provided incomplete or erroneous information in respect of its quality, or the quality of the Shares it holds, the Company may, until such time that the information has been provided, suspend the voting rights of such holder of Shares pro rata the proportion of Shares for which the requested information has not been obtained.

5.8 The Company may establish a share premium account (the "**Share Premium Account**") into which any premium paid on any Share is to be transferred. Decisions as to the use of the Share Premium Account are to be taken by the Shareholder(s) and/or the Board of Directors, subject to the 1915 Law and these Articles.

5.9 The Company may, without limitation, accept equity or other contributions without issuing Shares or other securities in consideration for the contribution and may credit the contributions to one or more accounts. Decisions as to the use of any such accounts are to be taken by the Shareholder(s) and/or the Board of Directors, subject to the 1915 Law and these Articles.

5.10 All Shares have equal rights.

5.11 The issued share capital may be increased by a Shareholders' Resolution adopted in accordance with the conditions required for the amendment of the Articles and in accordance with Luxembourg Law.

5.12 The Company may reduce its issued share capital subject as provided in the 1915 Law. Subject to the provisions of the 1915 Law (and article 49-8 in particular), Shares may be issued on terms that they are to be redeemed at the option of the Company or the holder, and the Shareholders' Meeting may determine the terms, conditions and manner of redemption of any such Shares. In this case, the Articles shall specify that such Shares are redeemable Shares in accordance with the provisions of the 1915 Law. Subject to the provisions of the 1915 Law, the Shareholders' Meeting may also authorise the Company to acquire itself or through a person

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acting in his own name but on the Company's behalf, its own Shares by simple majority of the votes cast, regardless of the proportion of the capital represented by Shareholders attending the Shareholders' Meeting.

5.13 Subject to the provisions of the 1915 Law, the Shareholders' Meeting may decide to create new classes of Shares and determine the features, rights and restrictions of such classes of Shares.

5.14 If any Shares are issued on terms that they are not fully paid up on issue, then payment of the balance due shall be made at such time and upon such conditions as the Board of Directors may determine provided that all such Shares are treated equally."

**Third resolution**

The general meeting of shareholders resolves to amend articles 13.8.1, 14.4.1, 14.10 and 18.1 of the articles of incorporation as follows:

**"13.8.1** Any Director having, directly or indirectly, a financial interest in a transaction (a **"Conflicted Transaction"**) in connection with a transaction falling within the competence of the Board of Directors conflicting with that of the Company, shall advise the Board of Directors thereof and cause a record of their statement to be included in the minutes of the meeting. The Director may not take part in the deliberations relating to that transaction. At the next following Shareholders' Meeting, before any other resolution is put to vote, a special report shall be made on any transactions in which any of the Directors may have had an interest conflicting with that of the Company."

**"14.4.1** The Board of Directors may convene a Shareholders' Meeting."

**"14.9 Chairman of the Shareholders' Meeting**

The Chairman of the Board of Directors shall preside as chairman at a Shareholders' Meeting or shall appoint another person to act as chairman at a Shareholders' Meeting. If at a meeting the Chairman is not present within five (5) minutes after the time fixed for the start of the meeting and the Chairman has not appointed another person to chair the Shareholders' Meeting, the Directors present shall select one of them to be chairman of the meeting. If only one Director is present and willing and able to act, such Director shall be the chairman of the Shareholders' Meeting. In the absence of any Director, the Shareholders present and entitled to vote shall choose one of them to be the chairman.

Without prejudice to any other power which the chairman may have under the provisions of the Articles, the chairman may take such action as they think fit to promote the orderly conduct of the business of the meeting as specified in the notice of Shareholders' Meeting."

**"14.10 Adjournment and postponement of general meetings of Shareholders**

The Board of Directors is entitled to adjourn a meeting, while in session, to four (4) weeks. It must do so at the request of Shareholders representing at least ten percent (10%) of the issued share capital of the Company. Any such adjournment, which shall also apply to Shareholders'

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Meetings called for the purpose of amending the Articles, shall cancel any resolution passed. The second meeting shall be entitled to pass final resolutions provided that, in cases of amendments to the Articles, the conditions as to quorum laid down in article 67-1 of the 1915 Law are fulfilled.”

“**18.1** From the net profits of the Company determined in accordance with Luxembourg Law, five per cent (5%) shall be deducted and allocated to the legal reserve. That deduction will cease to be mandatory when the amount of the legal reserve reaches one tenth of the Company's issued share capital.”

#### **Fourth Resolution**

The general meeting of shareholders resolves to amend article 15 of the articles of incorporation as follows:

#### **“15. Annual Shareholders' Meeting**

At least one meeting of the Shareholders shall be held each year in the City of Luxembourg, at a place specified in the notice convening the meeting within six (6) months of the end of the Financial Year (as defined in article 17).”

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**R.C.S Luxembourg B 159.036**

**Consolidated Articles of Incorporation of eDreams ODIGEO S.A. resulting from amendments proposed in the General Meeting convened for 12 September 2016**

## **1. Corporate form and name**

This document constitutes the articles of incorporation (the "**Articles**") of eDreams ODIGEO (the "**Company**"), a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg including the law of 10 August 1915 on commercial companies, as amended from time to time (the "**1915 Law**").

## **2. Registered office**

2.1 The registered office of the Company (the "**Registered Office**") is established in the city of Luxembourg, Grand Duchy of Luxembourg.

2.2 The Registered Office may be transferred to any other place within the same municipality or to any other place in the Grand Duchy of Luxembourg by the board of directors of the Company (the "**Board of Directors**").

2.3 Should a situation arise or be deemed imminent, whether military, political, economic, social or otherwise, which would prevent normal activity at the Registered Office, the Registered Office may be temporarily transferred abroad until such time as the situation becomes normalised; such temporary measures will not have any effect on the Company's nationality and the Company will, notwithstanding this temporary transfer of the Registered Office, remain a Luxembourg company. The decision as to the transfer abroad of the Registered Office will be made by the Board of Directors.

2.4 The Company may have offices and branches, both in the Grand Duchy of Luxembourg and abroad.

## **3. Objects**

The objects of the Company are:

3.1 to act as an investment holding company and to co-ordinate the business of any corporate bodies in which the Company is for the time being directly or indirectly interested, and to acquire (whether by original subscription, tender, purchase, exchange or otherwise) the whole of or any part of the stock, shares, debentures, debenture stocks, bonds and other securities issued or guaranteed by any person and any other asset of any kind and to hold the same as investments, and to sell, exchange and dispose of the same;

3.2 to carry on any trade or business whatsoever and to acquire, undertake and carry on the whole or any part of the business, property and/or liabilities of any person carrying on any business;

3.3 to invest and deal with the Company's money and funds in any way the Board of Directors thinks fit and to lend money and give credit in each case to any person with or without security;

3.4 to borrow, incur, raise and secure the payment of money in any way the Board of Directors thinks fit, including by way of public offer. It may issue by way of private or public placement (to the extent permitted by Luxembourg Law securities or instruments, perpetual or otherwise, convertible or not, whether or not charged on all or any of the Company's property (present and future) or its uncalled capital, and to purchase, redeem, convert and pay off those securities;

3.5 to borrow, incur, raise and secure the payment of money in any way the Board of Directors thinks fit, including by the issue (to the extent permitted by Luxembourg Law) of debentures and other securities or instruments, perpetual or otherwise, convertible or not, whether or not charged on all or any of the Company's property (present and future) or its uncalled capital, and to purchase, redeem, convert and pay off those securities;

3.6 to acquire an interest in, amalgamate, merge, consolidate with and enter into partnership or any arrangement for the sharing of profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person, including any employees of the Company;

3.7 to enter into any guarantee or contract of indemnity or suretyship, and to provide security for the performance of the obligations of and/or the payment of any money by any person (including any body corporate in which the Company has a direct or indirect interest or any person (a "**Holding Entity**") which is for the time being a member of or otherwise has a direct or indirect interest in the Company or any body corporate in which a Holding Entity has a direct or indirect interest and any person who is associated with the Company in any business or venture), with or without the Company receiving any consideration or advantage (whether direct or indirect), and whether by personal covenant or mortgage, charge or lien over all or part of the Company's undertaking, property, assets or uncalled capital (present and future) or by other means; for the purposes of this Article 3.7 "guarantee" includes any obligation, however described, to pay, satisfy, provide funds for the payment or satisfaction of, indemnify and keep indemnified against the consequences of default in the payment of, or otherwise be responsible for, any indebtedness or financial obligations of any other person;

3.8 to purchase, take on lease, exchange, hire and otherwise acquire any real or personal property and any right or privilege over or in respect of it;

3.9 to sell, lease, exchange, let on hire and dispose of any real or personal property and/or the whole or any part of the undertaking of the Company, for such consideration as the Board of Directors thinks fit, including for shares, debentures or other securities, whether fully or partly paid up, of any person, whether or not having objects (altogether or in part) similar to those of the Company; to hold any shares, debentures and other securities so acquired; to improve, manage, develop, sell, exchange, lease, mortgage, dispose of, grant options over, turn to account and otherwise deal with all or any part of the property and rights of the Company;

3.10 enter into agreements including, but not limited to any kind of credit derivative agreements, partnership agreements, underwriting agreements, marketing agreements, distribution agreements, management agreements, advisory agreements, administration agreements and other services contracts, selling agreements, or other in relation to its purpose;



3.11 to do all or any of the things provided in any paragraph of this Article 3 (a) in any part of the world; (b) as principal, agent, contractor, trustee or otherwise; (c) by or through trustees, agents, sub-contractors or otherwise; and (d) alone or with another person or persons;

3.12 to do all things (including entering into, performing and delivering contracts, deeds, agreements and arrangements with or in favour of any person) that are in the opinion of the Board of Directors incidental or conducive to the attainment of all or any of the Company's objects, or the exercise of all or any of its powers;

**PROVIDED ALWAYS** that the Company will not enter into any transaction which would constitute a regulated activity of the financial sector or require a business license under Luxembourg Law without due authorisation under Luxembourg Law.

#### 4. Duration

The Company is established for an unlimited duration.

#### 5. Share capital

5.1 The issued share capital of the Company is ten million four hundred eighty-seven thousand eight hundred four euros and ninety euro cents (EUR 10,487,804.90) divided into one hundred four million eight hundred seventy-eight thousand forty-nine (104,878,049) shares with a par value of ten euro cents (€ 0.10) each (the "**Shares**"), all of which are fully paid up. In these Articles, "**Shareholders**" means the holders at the relevant time of the Shares and "**Shareholder**" shall be construed accordingly.

5.1.1 The authorised, but unissued share capital of the Company (the "**Authorised Capital**") is twenty million five hundred twelve thousand one hundred ninety-five euros and ten euro cents (EUR 20,512,195.10). The Board of Directors is, accordingly, authorised to increase the issued share capital of the Company up to thirty-one million euros (€ 31,000,000.-).

5.1.2 The Board of Directors is authorised to issue Shares ("**Board Issued Shares**") in one or more or several tranches up to the limit of the Authorised Capital from time to time as follows:

(a) such authorisation of the Board of Directors with respect to the Authorised Capital as described in the present Article 5.1.2 and Article 5.2 below will expire five (5) years from the authorisation granted through a resolution of the general meeting of shareholders (a "**Shareholders' Resolution**") on 12 September 2016 or the date of any subsequent resolution of the Shareholders' Meeting;

(b) the Board of Directors may limit or cancel the Shareholders' preferential rights to subscribe for the Board Issued Shares and may issue the Board Issued Shares to such persons and at such price with or without a premium and paid up by contribution in kind or for cash or by incorporation of claims or capitalisation of reserves or in any other way as the Board of Directors may determine, subject to the 1915 Law;

(c) upon the Company's admission to trading on the Spanish regulated markets in Madrid, Barcelona, Bilbao and Valencia ("**Admission to Trading**"), save for with respect to Articles 5.2.1, 5.2.2 and 5.2.4 below as applicable, issuances of Board Issued Shares [**for consideration in cash**] during the authorisation period described in Article above 5.1.2(a) may not in total exceed fifty percent (50%) of the Company's total issued share capital in accordance with the following limits:

i. issuances of Board Issued Shares during the authorisation period described in Article above 5.1.2(a) may in total represent up to fifty percent (50%) of the Company's total issued share capital, if the Board of Directors does not limit or cancel the Shareholders' preferential rights to subscribe for such Board Issued Shares;

ii. issuances of Board Issued Shares during the authorisation period described in Article above 5.1.2(a) may not in total exceed twenty percent (20%) of the Company's total issued share capital immediately, if in connection with such issuance the Board of Directors limits or cancels the Shareholders' preferential rights to subscribe for such Board Issued Shares.

5.1.3 The Shareholders' Meeting called upon to resolve, in accordance with the conditions prescribed for the amendments to the Articles, either upon an increase of issued share capital or upon the authorisation of the Board of Directors to increase the share capital, may limit or cancel the preferential subscription rights of the existing Shareholders in respect of such issuance or authorise the Board of Directors to do so; any proposal to that effect must be specifically announced in the convening notice; detailed reasons therefore must be set out in a report prepared by the Board of Directors and presented to the Shareholders' Meeting, dealing in particular with the proposed issue price.

5.2 Within the limits of the Authorised Capital set out in Article 5.1.1 and, unless stated otherwise in Article 5.1.2, the Board of Directors is authorised and empowered to:

5.2.1 issue rights to subscribe to shares in the form of performance share plan, performance stock units, or similar instruments (the "**PSRs**"), issue rights to subscribe to shares in the form of restricted stock units or otherwise (the "**RSUs**"), or issue any similar instruments entitling their holders to subscribe for, upon their exercise of such PSRs and/or RSUs, new Board Issued Shares to be subscribed for by or on behalf of employees or management of the Company and/or any entity in which the Company has a direct or indirect interest within the framework of any long-term incentive plan. In the framework of such incentive plan, the Board of Directors is empowered to allocate existing shares of the Company without consideration or to issue new shares (the "**Bonus Shares**") paid up from available reserves (i) to employees of the Company or to certain classes of such employees, (ii) to employees of companies or economic interest groupings in which the Company holds directly or indirectly at least ten percent (10%) of the share capital or of the voting rights, (iii) to employees of companies or economic interest groupings which hold directly or indirectly at least ten percent (10%) in the share capital or of the voting rights of the Company, (iv) employees of the companies or economic interest groupings in which at least fifty percent (50%) of the share capital or of the voting rights are held, directly or indirectly, by a company holding itself, directly or indirectly, at least fifty percent (50%) of the share capital of the Company and/or (v) to members of the corporate bodies of the Company or any of the other companies or economic interest groupings referred to under items (ii) to (iv) above; such authorisation. The board of directors sets the terms and conditions of the allocation of Bonus Shares to such persons, including the period for the final allocation and a minimum period during which such Bonus Shares cannot be transferred by their holders;

5.2.2 issue convertible bonds and/or warrants entitling their holders to subscribe for new Board Issued Shares upon exercise of the convertible bonds and/or warrants and within the limits of the Authorised Capital, with or without share premium. Such new Board Issued Shares shall have the same rights as the existing Shares. The other terms and conditions of the convertible bonds and/or warrants shall be determined by the Board of Directors;

5.2.3 upon exercise of the PSRs, RSUs, convertible bonds and/or warrants, issue the relevant Board Issued Shares. For the avoidance of doubt, (i) in the case of such an issuance of Board Issued Shares upon the exercise of the PSRs, RSUs or similar instruments, Article 5.1.2(c) shall not apply and (ii), the PSRs, RSUs or similar instruments,



convertible bonds and/or warrants must be issued during the period of authorisation set forth in Article 5.1.2(a) above, however their exercise and the issuance of the Board Issued Shares upon such exercise may occur after the expiration of the authorisation period;

5.2.4 determine the place and date of the issue or the successive issues, the issue price, the terms and conditions of the subscription of and paying up on the new Board Issued Shares and/or PSRs and/or RSUs or similar instruments and/or convertible bonds and/or warrants. Nevertheless, Board Issued Shares shall not be issued at a price below their par value;

5.2.5 issue such new Board Issued Shares and/or PSRs and/or RSUs or similar instruments and/or convertible bonds and/or warrants without reserving for the existing Shareholders the preferential right to subscribe for and to purchase the new Board Issued Shares and/or PSRs and/or convertible bonds and/or warrants;

5.2.6 do all things necessary or desirable to amend this Article 5 in order to reflect and record any change of issued Share capital made pursuant to Article 5.1.2;

5.2.7 take or authorise any actions necessary or desirable for the execution and/or publication of such amendment in accordance with Luxembourg Law;

5.2.8 delegate to any Director or officer of the Company, or to any other person, the duties of accepting subscriptions and receiving payment for any Board Issued Shares and enacting any issue of Board Issued Shares before a notary.

5.3 The Shares are issued in dematerialised form, in accordance with article 42bis of the 1915 Law and the law on dematerialised securities of 6 April 2013. The optional conversion of Shares to any other form by the holder of such Shares is prohibited.

5.4 All dematerialised Shares are registered in a single issuance account opened with the following clearing institution: LuxCSD, with its registered address at 43, Avenue Monterey, L-2163 Luxembourg and its office and mailing address at 42, Avenue J.F. Kennedy, L-1855 Luxembourg.

5.5 The dematerialised Shares are not in registered or bearer form and are only represented, and the property rights of the Shareholder on the dematerialised Shares are only established, by book-entry with the clearing institution in Luxembourg. For the purpose of the international shares circulation or for the exercise of shareholder rights ("*droits associatifs*") and right of action of the Shareholders against the Company and third parties, the clearing institution shall issue certificates to the holders of securities accounts in respect of the dematerialised Shares, against their written certification, that they hold the relevant Shares on their own account or act by virtue of powers granted to them by the holder of Shares' rights.

5.6 Dematerialised Shares are freely transferable. Transfers of dematerialised Shares are realised by account-to-account transfers.

5.7 For the purpose of identifying the Shareholder, the Company may, at its own cost, request from the clearing institution, the name or corporate name, the nationality, date of birth or date of incorporation and the address of the holders in its books immediately or at term entitling them to voting rights at the Company's Shareholders' Meeting, as well as the number of Shares held by each of them and, if applicable, the restrictions the Shares may have. The clearing institution provides to the Company the identification data it holds on the holders of securities accounts in its books and the number of Shares held by each of them.

The same information concerning the holders of Shares on own account are gathered by the Company through the securities depository or other persons, which directly or indirectly keep a securities account with the clearing institution at the credit of which appear the relevant Shares.

The Company as issuer may request confirmation from the persons appearing on the lists so provided that they hold the Shares for their own account.

When a person has not provided the information requested by the Company in accordance with this Article 5.7 within two months following the request or if it has provided incomplete or erroneous information in respect of its quality, or the quality of the Shares it holds, the Company may, until such time that the information has been provided, suspend the voting rights of such holder of Shares pro rata the proportion of Shares for which the requested information has not been obtained.

5.8 The Company may establish a share premium account (the "**Share Premium Account**") into which any premium paid on any Share is to be transferred. Decisions as to the use of the Share Premium Account are to be taken by the Shareholder(s) and/or the Board of Directors, subject to the 1915 Law and these Articles.

5.9 The Company may, without limitation, accept equity or other contributions without issuing Shares or other securities in consideration for the contribution and may credit the contributions to one or more accounts. Decisions as to the use of any such accounts are to be taken by the Shareholder(s) and/or the Board of Directors, subject to the 1915 Law and these Articles.

5.10 All Shares have equal rights.

5.11 The issued share capital may be increased by a Shareholders' Resolution adopted in accordance with the conditions required for the amendment of the Articles and in accordance with Luxembourg Law.

5.12 The Company may reduce its issued share capital subject as provided in the 1915 Law. Subject to the provisions of the 1915 Law (and article 49-8 in particular), Shares may be issued on terms that they are to be redeemed at the option of the Company or the holder, and the Shareholders' Meeting may determine the terms, conditions and manner of redemption of any such Shares. In this case, the Articles shall specify that such Shares are redeemable Shares in accordance with the provisions of the 1915 Law. Subject to the provisions of the 1915 Law, the Shareholders' Meeting may also authorise the Company to acquire itself or through a person acting in his own name but on the Company's behalf, its own Shares by simple majority of the votes cast, regardless of the proportion of the capital represented by Shareholders attending the Shareholders' Meeting.

5.13 Subject to the provisions of the 1915 Law, the Shareholders' Meeting may decide to create new classes of Shares and determine the features, rights and restrictions of such classes of Shares.

5.14 If any Shares are issued on terms that they are not fully paid up on issue, then payment of the balance due shall be made at such time and upon such conditions as the Board of Directors may determine provided that all such Shares are treated equally.

## **6. Indivisibility of shares**

6.1 Each Share is indivisible.

6.2 The Company will recognise only one owner per Share. If the ownership of a Share is joint ("*indivis*") all holders of a Share shall notify the Company in writing as to which of them is to be regarded as their representative; the Company will then deal with that representative as if it were the sole Shareholder in respect of that Share including for the purposes of voting, dividend and other payment rights.

## 7. Transfer of shares

The Shares will be freely transferable in accordance with the 1915 Law and article 5.6 of the present Articles and subject to complying with applicable law.

## 8. Other instruments

The Company, pursuant to a decision of the Board of Directors, may issue bonds, notes or other debt instruments in registered form or dematerialised form.

## 9. Company website

The Company may have a corporate website whose content, access and regulation shall comply with Luxembourg law and with applicable regulations of those jurisdictions where the Shares of the Company are admitted to trading on a secondary market from time to time, if any. The Board of Directors may modify, move or cancel such corporate website.

## 10. The directors

10.1 In case of plurality of Shareholders, the Company shall be managed by a Board of Directors consisting of at least 5 (five) members but no more than 15 (fifteen) members (such members shall hereafter collectively be referred to as "**Directors**" and individually as a "**Director**").

10.2 The Board of Directors has the power to take all or any action which is necessary or useful to realise any of the corporate objects of the Company, with the exception of those reserved by Luxembourg Law or these Articles to the Shareholders' Meeting.

10.3 If some or all of the Shares of the Company are the subject of the Admission to Trading, the Board of Directors shall be composed of a number of executive and non-executive Directors (proprietary and independent) according to its share capital structure and the number of independent Directors shall, to the extent possible, represent at least one third of the total number of Directors. Exceptions may be made in the case of a vacancy caused by death, retirement, resignation, dismissal, removal or otherwise until the appointment of the successor of the relevant terminating independent Director. For the purpose of the present Articles, "**independent Directors**" shall mean, unless otherwise defined by the Spanish corporate governance regulations, as amended from time to time, Directors appointed because of their personal and professional situation and whose role may not be affected by their relationship with the Company, significant Shareholders or other Directors.

For the purpose of the present Articles, "**proprietary Directors**" shall mean Directors appointed by the Shareholders' Meeting but upon nomination of a specific Shareholder, unless defined otherwise by the Spanish corporate governance regulations, as amended from time to time.

10.4 Where it has been established at a general meeting of Shareholders (a "**Shareholders' Meeting**") that the Company has only one Shareholder, the Board of Directors can consist of one Director until the ordinary Shareholders' Meeting following the establishment of the existence of more than one Shareholder.

10.5 A Director need not be a Shareholder.

10.6 A legal entity may be a Director (a "**Corporate Director**"), in which case it must designate an individual as a permanent representative to perform that role in its name and for its account. The revocation by a Corporate Director of its representative is conditional upon the simultaneous appointment of a successor.

10.7 Each Director shall be appointed by a Shareholders' Meeting for a term of three (3) Financial Years of the Company (as defined in Article 17 below) subject to possible renewal, as provided for in Article 10.9 below.

10.8 The Directors shall be appointed by the Shareholders' Meeting by simple majority of the Shareholders present or represented at such general meeting. The nomination and appointment procedure shall be as follows:

10.8.1 Two (2) Directors shall be appointed from among candidates put forward by Luxgoal 3 S.à r.l. ("**Luxgoal 3**") and/or its Affiliates, as the case may be, (the "**Luxgoal 3 Group**") as long as the Luxgoal 3 Group holds at least 17.5% of the Shares issued by the Company; if Luxgoal 3 Group's shareholding in the Company falls below 17.5% of the share capital, but remains above 7.5% of the share capital then only one (1) Director shall be appointed from among candidates put forward by the Luxgoal 3 Group. For the avoidance of doubt, if the Luxgoal 3 Group's shareholding in the Company falls below 7.5%, it will have no specific entitlement under this Article 10.8.1 for its candidates to be appointed as Directors whether or not its shareholding later increases such that it exceeds 7.5% of the share capital. If Luxgoal 3 Group's shareholding in the Company falls below 17.5%, the Luxgoal 3 Group shall ensure that one of the Directors appointed from a list of candidates put forward by it shall immediately resign. If the shareholding of the Luxgoal 3 Group in the Company falls below 7.5%, the Luxgoal 3 Group shall ensure that the other Director appointed from a list of candidates put forward by it shall immediately resign. The Board of Directors shall appoint a new independent Director as a replacement for such resigning Director. Such replacement Director shall be selected and appointed by the Board of Directors as soon as possible following the resignation of the relevant Director and in accordance with Article 10.12.

10.8.2 Two (2) Directors shall be appointed from among candidates put forward by AXA LBO Fund IV, AXA LBO Fund IV Supplementary and AXA COinvestment III LP and/or their Affiliates, as the case may be, (the "**Ardian Group**") as long as the Ardian Group holds at least 17.5% of the Shares issued by the Company; if the Ardian Group's shareholding in the Company falls below 17.5% of the share capital, but remains above 7.5% of the share capital then only one Director shall be appointed from among candidates put forward by the Ardian Group. For the avoidance of doubt, if the Ardian Group's shareholding in the Company falls below 7.5%, it will have no specific entitlement under this Article 10.8.2 for its candidates to be appointed as Directors whether or not its shareholding later increases such that it exceeds 7.5% of the share capital. If following the initial public offering of the Shares in the Company and as a result of the disposal of any Shares other than in such initial public offering (including any over-allotment option Shares), the Ardian Group's shareholding in the Company is below 17.5%, the Ardian Group shall ensure that one of the Directors appointed from a list of candidates put forward by it shall immediately resign. If the shareholding of the Ardian Group in the Company falls below 7.5%, the Ardian Group shall ensure that the other Director appointed from a list of candidates put forward by it shall immediately resign. The Board of Directors shall appoint a new independent Director as a replacement for such resigning Director. Such replacement Director shall be selected and appointed by the Board of Directors as soon as possible following the resignation of the relevant Director and in accordance with Article 10.12.

10.8.3 The independent Directors shall be appointed by the Shareholders' Meeting, or by the Board of Directors in accordance with Article 10.12, upon proposal of the Remuneration and Nomination Committee. The Chairman of the Board of Directors shall be entitled to propose to the Remuneration and Nomination Committee candidates for independent directorships provided that the Remuneration and Nomination Committee may concurrently, independently search for and consider alternative candidates for such positions, in addition to those proposed by the Chairman of the Board of Directors.

10.8.4 For the sake of this Article 10.8, "**Affiliates**" shall mean with respect to a given Person (i.e., individuals, bodies corporate (wherever incorporated), unincorporated associations and partnerships), any Person who (a) directly or indirectly, controls, or is controlled by, or is under a common control with, the relevant Person, (b) from time to time, is managed by (i) the same investment manager as the relevant Person is managed by or (ii) an investment manager that is controlled by the same Person that controls the relevant Person or (c) with respect to a natural Person, is a member of the same family.

10.9 A Director may be re-elected. Independent Directors, however, shall only be re-elected to the extent that the aggregate time served by such independent Director (i.e., taking into account, for the avoidance of doubt, the sum of the time served by such independent Director for each of his/her term(s) as independent Director) does not exceed a period of twelve (12) consecutive Financial Years.

A Director may be removed from office at any time by a Shareholders' Meeting. However, the Board of Directors shall not propose the removal of any independent Director prior to the expiration of the term for which such Director was appointed, except where good cause is found by the Board and, if any, upon a prior recommendation of the Remuneration and Nomination Committee.

10.10 Any Director shall report and, if applicable, also resign in those instances where the credit and reputation of the Company might be damaged due to his behaviour.

10.11 Directors who voluntarily give up their place before their tenure expires shall explain the reasons to the Board of Directors.

10.12 In the event that a Director appointed by a Shareholders' Meeting ceases to be a Director for any reason, the remaining Directors may fill the vacancy on a provisional basis provided that after such appointment Articles 10.2 and 10.8 shall be complied with; a Director so appointed will hold office only until the conclusion of the next Shareholders' Meeting, unless his appointment is confirmed by the Shareholders at that Shareholders' Meeting. Directors so appointed will have the same powers as other Directors appointed by the Shareholders' Meeting.

10.13 The members of the Board of Directors are entitled to remuneration, decided in aggregate by the Shareholders' Meeting. The Board of Directors shall resolve on the sharing of such aggregate remuneration between the members of the Board of Directors and may grant additional remuneration within the limits of any budget approved by the Shareholders' Meeting to Directors who are in charge of specific duties or missions within their mandate as member of the Board of Directors. The Remuneration and Nomination Committee shall assist the Board of Directors with this task.

10.14 The Board of Directors shall appoint a member as chairman (the "**Chairman**"), who may also be the chief executive officer ("**CEO**") of the Company. If the Chairman is indeed the CEO, at least one independent Director shall be appointed by the Board of Directors as vice chairman (the "**Vice Chairman(s)**") and will have authority to convene a Board Meeting (as defined in Article 13 of the present Articles) or include items on the agenda, coordinate



and hear the concerns of non-executive directors and to lead the Board's evaluation of the Chairman and CEO.

## 11. Representation

Subject as provided by Luxembourg Law and these Articles, the Company is validly bound or represented towards third parties by:

11.1 if the Company has one Director, the sole signature of that Director;

11.2 if the Company has more than one Director, the joint signature of any two Directors;

11.3 the sole signature of any Daily Manager (as defined in Article 12.1) to the extent powers have been delegated to him under Article 12.1;

11.4 the sole signature of any other person to whom such a power has been delegated in accordance with Article 12.4 to the extent such a power has been delegated to him.

## 12. Delegation of powers

12.1 The day to day management of the business of the Company and the power to represent the Company with respect thereto may be delegated to one or more Directors, officers, managers or other agents (each a "**Daily Manager**"), acting alone or jointly.

12.2 A Daily Manager need not be a Shareholder.

12.3 The appointment and removal, powers, duties and emoluments of the Daily Managers will be determined by the Board of Directors.

12.4 The Board of Directors may delegate any of their powers for specific tasks to the CEO, any Director or one or more ad hoc agents and may remove any such agent and determine any such agent's powers and responsibilities and remuneration (if any), the duration of the period of representation and any other relevant conditions of his agency.

12.5 Furthermore, the Board of Directors shall appoint an audit committee (the "**Audit Committee**") and a remuneration and nomination committee (the "**Remuneration and Nomination Committee**") and may appoint other committees, in order to conduct certain tasks and functions expressly delegated to such committee. The committees will examine specific topics chosen by the Board of Directors and report to the Board of Directors about them. Decision-making will remain a collective responsibility of the Board of Directors and the committee may only make suggestions to the Board of Directors.

12.6 The purpose of the Audit Committee shall in particular be to assist the Board of Directors in fulfilling its oversight responsibilities relating to the integrity of the financial statements, including periodically reporting to the Board of Directors on its activities and the adequacy and the effectiveness of the internal controls systems, the risk management system and the internal audit systems; and to make recommendations for the appointment, compensation, retention and oversight of, and consider the independence of, the external auditors and perform such other duties imposed by applicable laws and regulations of the regulated market or markets on which the Shares may be listed, as well as any other duties entrusted to the committee by the Board of Directors. The Audit Committee shall have a minimum of three (3) members, a majority of which shall be independent and which shall include at least one (1) Director appointed in accordance with Articles 10.8.1 or 10.8.2 for so long as such person is a Director thereunder, and shall be chaired by an independent Director. Audit Committee members shall not be executive Directors.

12.7 The purpose of the Remuneration and Nomination Committee shall in particular be to make proposals of the appointment and/or removal of Directors, to review the remuneration policy of the Company as the Board of Directors deems fit, to make proposals, together with the CEO, as to the individual remuneration of Directors and to advise on any benefit or incentive schemes. This committee will have a minimum of three (3) members and shall be formed exclusively of non-executive Directors of which the majority shall be independent Directors. The Remuneration and Nomination Committee shall include at least one (1) Director appointed in accordance with Articles 10.8.1 or 10.8.2 for so long as such person is a Director thereunder. The Remuneration and Nomination Committee shall be chaired by an independent Director.

12.8 The Board of Directors may appoint a secretary of the Company, who need not be a member of the Board of Directors, and determine his responsibilities, powers and authorities. The secretary shall ensure the implementation of the rules and procedures governing the operation of the Board of Directors, under the authority of the Chairman. The secretary shall prepare minutes summarising the deliberations during the meetings of the Board of Directors and noting any decisions taken by the Board of Directors, in conjunction with the Chairman.

### **13. Board meetings**

13.1 Meetings of the Board of Directors ("**Board Meetings**") may be convened by the Chairman or Vice Chairman. In addition, any Director appointed upon nomination by the Luxgoal 3 Group and Ardian Group pursuant to Articles 10.8.1 and 10.8.2 may also call a Board Meeting as long as the Luxgoal 3 Group or the Ardian Group, as applicable, holds at least 7.5% of the Company's share capital.

13.2 The Board of Directors may validly debate and take decisions at a Board Meeting without complying with all or any of the convening requirements and formalities if all the Directors have waived the relevant convening requirements and formalities either in writing or, at the relevant Board Meeting, in person or by an authorised representative.

13.3 A Director may appoint any other Director (but not any other person) to act as his representative (a "**Director's Representative**") at a Board Meeting to attend, deliberate, vote and perform all his functions on his behalf at that Board Meeting. A Director can act as representative for more than one other Director at a Board Meeting provided that (without prejudice to any quorum requirements) at least a simple majority of the number of Directors needed in order to reach the required quorum for such Board Meeting is physically present.

13.4 The Board of Directors can only validly debate and take decisions if at least half of the Directors are present or represented. Decisions of the Board of Directors shall be adopted by a simple majority of the Directors present or represented. In the case of an equality of votes, the Chairman will have a second or casting vote.

13.5 A Director or his Director's Representative may validly participate in a Board Meeting through the medium of video-conferencing equipment or telecommunication means allowing the identification of each participating Director. These means must have technical features which ensure an effective participation in the meeting allowing all the persons taking part in the meeting to hear one another on a continuous basis and allowing an effective participation of such persons in the meeting. A person participating in this way is deemed to be present in person at the meeting and shall be counted in the quorum and entitled to vote. Subject to Luxembourg Law, all business transacted in this way by the Directors shall, for the purposes of these Articles, be deemed to be validly and effectively transacted at a Board Meeting, notwithstanding that fewer than the number of directors (or their representatives) required to constitute a quorum are physically present in the same place. A Board Meeting held in this way is deemed to be held at the Registered Office.

13.6 A resolution in writing signed by all the Directors (or in relation to any Director, his Director's Representative) shall be as valid and effective if it had been passed at a Board Meeting duly convened and held and may consist of one or several documents in the like form each signed by or on behalf of one or more of the Directors concerned.

13.7 The minutes of a Board Meeting shall be signed by the Chairman of the Meeting and extracts of the minutes of a Board Meeting may be certified by any Director present at the Board Meeting.

13.8

13.8.1 Any Director having, directly or indirectly, a financial interest in a transaction (a "**Conflicted Transaction**") in connection with a transaction falling within the competence of the Board of Directors conflicting with that of the Company, shall advise the Board of Directors thereof and cause a record of their statement to be included in the minutes of the meeting. The Director may not take part in the deliberations relating to that transaction. At the next following Shareholders' Meeting, before any other resolution is put to vote, a special report shall be made on any transactions in which any of the Directors may have had an interest conflicting with that of the Company.

13.8.2 Article 13.8.1 will not apply to day to day operations entered into under normal conditions.

#### **14. Shareholders' meetings**

14.1 The Shareholders' Meeting shall have the widest powers to adapt or ratify any action relating to the Company.

14.2 In case of plurality of Shareholders, the Shareholders' Meeting shall represent the entire body of Shareholders of the Company. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company.

14.3 The regulations of the general shareholders' meetings (the "**Regulations**") and any amendment to the Regulations are adopted by the Shareholders' Meeting of the Company by simple majority. The objective of the Regulations is mainly to develop the rules for the convening, preparation, and holding of the Company's Shareholders' Meetings, in accordance with the Spanish corporate governance regulations, if and as long as the Company's Shares are admitted to trading in one of the regulated markets in Spain. The Regulations are available on the Company's website. In case of contradiction between the Regulations and the present Articles, the latter shall prevail.

#### **14.4 Convening of Shareholders' Meeting**

14.4.1 The Board of Directors may convene a Shareholders' Meeting.

14.4.2 They shall be obliged to convene it so that it is held within a period of one month if Shareholders representing at least five per cent (5%) of the Company's share capital require so in writing with an indication of the agenda. If, following such request made by such Shareholders, the Shareholders' Meeting is not held within the prescribed period, the Shareholders' Meeting may be convened by an agent, appointed by the judge presiding the chamber of the *Tribunal d'Arrondissement* dealing with commercial matters and sitting as in urgency matters on the application of one or more Shareholders who together hold the aforementioned proportion of the share capital.

#### **14.5 Length and form of notice**



14.5.1 Convening notices for every Shareholders' Meeting (the "**Convening Notice**") shall be published:

(a) in the Official Gazette and in a Luxembourg newspaper at least thirty (30) days before the date of the Shareholders' Meeting;

(b) in such media which may reasonably be expected to be relied upon for the effective dissemination of information to the public throughout the European Economic Area, and which are accessible rapidly and on a non-discriminatory basis (the "**EEA Publication**"), at least thirty (30) days before the date of the Shareholders' Meeting, and

(c) on the Company's website for an uninterrupted period starting from the day of publication of the Convening Notice up to and including the date of the Shareholders' Meeting.

Convening Notices for Shareholders' Meetings will also be published in accordance with all applicable laws and in particular the ongoing disclosure and stock exchange requirements to which the Company is subject.

If the required quorum as required in Article 14.8 is not met on the date of the first convened Shareholders' Meeting, another meeting may be convened by publishing the Convening Notice in the Official Gazette, a Luxembourg newspaper and the EEA Publication at least seventeen (17) days prior to the date of the reconvened meeting provided that (i) the first Shareholders' Meeting was properly convened in accordance with the above provisions; and (ii) no new item has been added to the agenda.

14.5.2 The Convening Notice is sent at least thirty (30) days, or at least seventeen (17) days period, as applicable, referred to in Article 14.5.1, to the members of the Board of Directors and the approved independent auditors (*réviseurs d'entreprises agréés*) (the "**Addressees**"). This communication shall be sent by letter to the Addressees, except for those Addressees who have expressly and in writing agreed to receive communication by other means, in which case such Addressee(s) may receive the convening notice by such other means of communication.

#### 14.6 **Additional agenda items**

Shareholders representing at least five per cent (5%) of the Company's share capital may (i) request the addition of one or several items to the agenda of any Shareholders' Meeting and (ii) table draft resolutions for items included or to be included on the agenda of a Shareholders' Meeting. Such requests must:

14.6.1 be in writing and sent to the Company by post or electronic means to the address provided in the Convening Notice (as defined under Article 14.5.1) and be accompanied by a justification or draft resolution to be adopted in the Shareholders' Meeting;

14.6.2 include the postal or electronic address at which the Company may acknowledge receipt of the requests;

14.6.3 be received by the Company at least twenty-two (22) days before the date of the relevant Shareholders' Meeting.

14.6.4 the Company shall acknowledge receipt of requests referred to above within forty-eight (48) hours from receipt. The Company shall prepare a revised agenda including such additional items on or before the fifteenth (15<sup>th</sup>) day before the date of the relevant Shareholders' Meeting.

#### 14.7 **Waiver of formalities of notice**

In case all the Shareholders are present or represented at a Shareholder Meeting and if they declare that they have been informed of the agenda of the meeting, they may waive all convening requirements and formalities of publication of the notice for such Shareholders' Meeting.

#### **14.8 Proceedings, quorum and majority**

14.8.1 Unless otherwise provided by the 1915 Law or by the Articles, all decisions by the annual or ordinary Shareholders' Meeting shall be taken by simple majority of the votes cast, regardless of the proportion of the share capital represented by Shareholders attending the meeting (with, at least one Shareholder present in person or by proxy and entitled to vote).

14.8.2 A Shareholders' Meeting convened to amend any provisions of the Articles, including to alter the share capital of the Company, shall not validly deliberate unless at least one half of the capital is represented and the agenda indicates the proposed amendments to the Articles. If the first of these conditions is not satisfied, a second meeting may be convened, in the manner prescribed by Article 14.4 provided that (i) the first Shareholders' Meeting was properly convened in accordance with the provisions of Article 14.5.1 above; and (ii) the agenda for the reconvened meeting does not include any new item. The second meeting shall validly deliberate regardless of the proportion of the capital represented. At both meetings, resolutions, in order to be adopted, must be carried by at least two-thirds of the votes cast.

14.8.3 Votes cast shall not include votes attaching to Shares in respect of which the Shareholder has not taken part in the vote or has abstained or has returned a blank or invalid vote.

14.8.4 The right of a Shareholder to participate in a Shareholders' Meeting and exercise voting rights attached to its Shares are determined by reference to the number of Shares held by such Shareholder at midnight (00:00) on the day falling fourteen (14) days before the date of the Shareholders' Meeting (the "**Record Date**"). Each Shareholder shall, on or before the Record Date, indicate to the Company its intention to participate at the Shareholders' Meeting. The Company determines the manner in which this declaration is made. For each Shareholder who indicates his intention to participate in the Shareholders' Meeting, the Company records his name or corporate denomination and address or registered office, the number of Shares held by him on the Record Date and a description of the documents establishing the holding of Shares on that date.

14.8.5 Shareholders may be authorised to participate in a Shareholders' Meeting by electronic means, ensuring, notably, any or all of the following forms of participation: (a) a real-time transmission of the Shareholders' Meeting; (b) a real-time two-way communication enabling Shareholders to address the Shareholders' Meeting from a remote location; and (c) a mechanism for casting votes, whether before or during the Shareholders' Meeting, without the need to appoint a proxy who is physically present at the meeting. Any Shareholder which participates in a meeting through such means shall be deemed to be present at the place of the meeting for the purposes of the quorum and majority requirements. The use of electronic means allowing Shareholders to take part in a meeting may be subject only to such requirements as are necessary to ensure the identification of Shareholders and the security of the electronic communication, and only to the extent that they are proportionate to achieving that objective.

#### **14.9 Chairman of the Shareholders' Meeting**

The Chairman of the Board of Directors shall preside as chairman at a Shareholders' Meeting or shall appoint another person to act as chairman at a Shareholders' Meeting. If at

a meeting the Chairman is not present within five (5) minutes after the time fixed for the start of the meeting and the Chairman has not appointed another person to chair the Shareholders' Meeting, the Directors present shall select one of them to be chairman of the meeting. If only one Director is present and willing and able to act, such Director shall be the chairman of the Shareholders' Meeting. In the absence of any Director, the Shareholders present and entitled to vote shall choose one of them to be the chairman.

Without prejudice to any other power which the chairman may have under the provisions of the Articles, the chairman may take such action as they think fit to promote the orderly conduct of the business of the meeting as specified in the notice of Shareholders' Meeting.

#### **14.10 Adjournment and postponement of general meetings of Shareholders**

The Board of Directors is entitled to adjourn a meeting, while in session, to four (4) weeks. It must do so at the request of Shareholders representing at least ten percent (10%) of the issued share capital of the Company. Any such adjournment, which shall also apply to Shareholders' Meetings called for the purpose of amending the Articles, shall cancel any resolution passed. The second meeting shall be entitled to pass final resolutions provided that, in cases of amendments to the Articles, the conditions as to quorum laid down in article 67-1 of the 1915 Law are fulfilled.

#### **14.11 Attendance and voting by proxy**

14.11.1 A Shareholder may be represented at any Shareholders' Meeting by appointing as its proxy in writing (or by fax or e-mail or other form approved by the Board of Directors) executed under the hand of the appointer, or if the appointer is a company, under its seal or under the hand of its duly authorised officer or attorney or other person authorised to sign, an individual or a legal person, who need not be a Shareholder. Such proxy shall enjoy the same rights to speak and ask questions during the Shareholders' Meeting as those to which the Shareholder thus represented would be entitled. The notification to the Company of the appointment of the proxy by the Shareholder shall be made in writing either by post or by electronic means.

14.11.2 The Board of Directors may only require such evidence as necessary to ensure the identification of Shareholders or proxies and the verification of the content of voting instructions, as the case may be, and only to the extent that it is proportionate to achieving those objectives.

14.11.3 Unless the contrary is stated in it, the appointment of a proxy shall be deemed to confer authority to exercise all such rights, as the proxy thinks fit. A person acting as a proxy may represent more than one Shareholder without limitation as to the number of Shareholders so represented by him/her/it.

14.11.4 Delivery or receipt of an appointment of proxy does not prevent a Shareholder attending and voting in person at the meeting or an adjourned meeting.

14.11.5 The appointment of a proxy shall (unless the contrary is stated in it) be valid for an adjournment of the meeting to which it relates.

#### **14.12 Appointment of proxy**

The form of appointment of a proxy and any reasonable evidence required by the Board of Directors in accordance with Article 14.11 shall:

14.12.1 in the case of an instrument of proxy in hard copy form, be delivered to the Registered Office or another place in Luxembourg specified in the notice convening the meeting or in the form of appointment of proxy or other accompanying document sent by the Company in relation to the meeting, not later than two (2) Business Days (with “**Business Days**” being days on which banks are generally open for business in Luxembourg, Madrid, Barcelona, Bilbao and Valencia) before the date of the relevant meeting or adjourned meeting; and

14.12.2 in the case of an appointment of a proxy sent by electronic means, need to be received at the electronic address indicated by the Company:

(a) in the notice calling the meeting;

(b) in an instrument of proxy sent out by the Company in relation to the meeting;

(c) in an invitation to appoint a proxy issued by the Company in relation to the meeting; or

(d) on the website maintained by or on behalf of the Company on which any information relating to the meeting required by law is made available,

need to be received not later than two (2) Business Days (before the date of the relevant meeting or adjourned meeting).

#### 14.13 **Voting results**

The Company shall for each resolution publish on its website the results of the votes passed at the Shareholders' Meeting, including the number of Shares for which votes have been validly cast and the proportion of capital represented by such validly cast votes, the total number of votes validly cast, the number of votes cast for and against each resolution and, where applicable, the number of abstentions.

### 15. **Annual Shareholders' Meeting**

At least one meeting of the Shareholders shall be held each year in the City of Luxembourg, at a place specified in the notice convening the meeting within six (6) months of the end of the Financial Year (as defined in article 17).

### 16. **Auditors**

16.1 The Company is supervised by one or more certified auditors (*réviseur d'entreprise agréé*), (the "**Auditor**").

16.2 The general meeting appoints the Auditor(s) and determines their number, their remuneration and the term of their office. The appointment may, however, not exceed a period of six (6) years. In case the Auditors are elected without mention of the term of their mandate, they are deemed to be elected for six (6) years from the date of their election.

16.3 The Auditors may be re-appointed.

### 17. **Business year**

The Company's financial year starts on 1<sup>st</sup> April and ends on the 31<sup>st</sup> March of each year (the "**Financial Year**").

### 18. **Distributions on shares**

18.1 From the net profits of the Company determined in accordance with Luxembourg Law, five per cent (5%) shall be deducted and allocated to the legal reserve. That deduction will cease to be mandatory when the amount of the legal reserve reaches one tenth of the Company's issued share capital.

18.2 Subject to the provisions of Luxembourg Law and these Articles, the Company may by Shareholders' Resolution declare dividends to Shareholders *pro rata* the number of Shares held by them.

18.3 Subject to the provisions of Luxembourg Law and these Articles, the Board of Directors may pay interim dividends to Shareholders *pro rata* the number of Shares held by them.

## **19. Dissolution and liquidation**

The liquidation of the Company shall be decided by a Shareholders' Meeting by a resolution adopted in accordance with the conditions required for the amendment of the Articles and in accordance with Luxembourg Law.

## **20. Interpretation and Luxembourg law**

20.1 In these Articles:

20.1.1 a reference to:

(a) one gender shall include each gender;

(b) (unless the context otherwise requires) the singular shall include the plural and vice versa;

(c) a "person" includes a reference to any individual, firm, company, corporation or other body corporate, government, state or agency of a state or any joint venture, association or partnership, works council or employee representative body (whether or not having a separate legal personality);

(d) a statutory provision or statute includes all modifications thereto and all re-enactments (with or without modifications) thereof.

20.1.2 the words "include" and "including" shall be deemed to be followed by the words "without limitation" and general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating a particular class of acts, matters or things or by examples falling within the general words;

20.1.3 the headings to these Articles do not affect their interpretation or construction.

20.2 In addition to these Articles, the Company is also governed by all applicable provisions of Luxembourg Law.

**eDreams ODIGEO**

*Société anonyme*

Registered office: 1, Boulevard de la Foire, L-1528 Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B 159.036

**DECLARATION OF ATTENDANCE FORM**  
(to be fully and compulsorily completed in block capital letters)

*A SHAREHOLDER wishing to PARTICIPATE by PROXY, by VOTING or in PERSON MUST FILE this DECLARATION OF ATTENDANCE with the Company by 24.00 (midnight) CET on 29 August 2016*

<p>For the extraordinary general meeting of the shareholders (the "General Meeting") of : <u>eDreams ODIGEO (the "Company")</u> to be held on 12 September 2016 at 1, Boulevard de la Foire, L-1528 Luxembourg, at 3 :00 pm CET</p>	<p><u>Number of shares held (all of which are in dematerialised form):</u>  .....</p>
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<p><b>Shareholder identification:</b> The undersigned (the "Shareholder"), Name: ..... Contact details: - Address: ..... - E-mail address: Telephone number: .....</p>
--

Choose one of the 2 options and tick the corresponding box, then date and sign below:

<p>1. I, as Shareholder, wish to attend the General Meeting. <input type="checkbox"/> <i>Please also tick this box if you wish to participate by filling out a voting form provided by the Company in connection with the General Meeting.</i></p> <p>2. I, as Shareholder, will not attend the General Meeting. <input type="checkbox"/></p>
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## **Important**

**THIS DECLARATION OF ATTENDANCE FORM SHALL BE SENT NO LATER THAN 29 AUGUST 2016 AT 24.00 (MIDNIGHT) CET, AS DESCRIBED IN THE CONVENING NOTICE, TO:**

eDreams ODIGEO  
1, Boulevard de la Foire,  
L-1528 Luxembourg  
Tel.: +352 2686 871  
Fax: +352 2627 0799  
e-mail: investors@edreamsodigeo.com

**Any declaration of attendance form received after such deadline shall be disregarded.**

**Holders of shares wishing to attend the general meeting of 12 September 2016 in person are invited to ask the financial institution managing their securities account to provide a document evidencing their capacity as shareholder on the Record Date. Upon presentation of such certificate, an admission card will be delivered.**

**Holders of shares wishing to participate in the meeting but not attending the meeting in person and wishing to be represented are required to return the proxy form or voting form available on the website of the Company, together with the certificate evidencing their capacity as shareholder on the Record Date, at the latest on 9 September 2016 at 11:30 am CET.**

By signing this declaration of attendance form, the Shareholder hereby consents that the featured data are collected, processed and used for the purpose of the General Meeting and the vote on the resolutions and that the related data may be transmitted to entities involved in the organisation of the General Meeting.

This declaration of attendance form is governed by, and shall be construed in accordance with Luxembourg law. Luxembourg courts have exclusive jurisdiction to hear any dispute or controversy arising out of or in connection with this declaration of attendance form.

**Executed in ..... on..... , 2016**

**Signature**

**Name: .....**

**Title / Represented by: .....**



**eDreams ODIGEO**

*Société anonyme*

Registered office: 1, Boulevard de la Foire, L-1528 Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B 159.036

**PROXY FORM**

**(to be fully and compulsorily completed in block capital letters)**

<p>For the extraordinary general meeting of the shareholders (the "General Meeting") of : <b><u>eDreams ODIGEO (the "Company")</u></b> to be held on 12 September 2016, at 1, Boulevard de la Foire, L-1528 Luxembourg, at 3.00 pm CET</p>	<p><b><u>Number of shares held (all of which are in dematerialised form):</u></b> _____  <b><u>Number of votes to be exercised:</u></b> _____</p>
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**Shareholder identification:**  
The undersigned (the "Principal"),  
Name: .....  
Contact details:  
- Address: .....  
- E-mail address:  
Telephone number: .....

**Choose one of the 2 options and tick the corresponding box, then date and sign below :**

- I, as Principal, will not attend the General Meeting, **and**  
I empower \_\_\_\_\_ (the "Attorney") to vote in my name and on my behalf **as the Attorney may deem fit** on all the resolutions submitted for all items of the agenda.
- I, as Principal, will not attend the General Meeting, **and**  
I empower \_\_\_\_\_ (the "Attorney") to vote in my name with the following voting instructions.

Please tick with an "X" the appropriate below boxes how you wish to vote on each of the relevant items of the agenda of the General Meeting. The omission to tick any box with respect to any resolution shall allow the Attorney to vote at his full discretion on the proposed resolutions:

1. Amendment of Article 2.2 of the Company.

**Proposed resolution:**

The general meeting of shareholders resolves to amend article 2.2 of the articles of incorporation of the Company as follows:



“2.2 The Registered Office may be transferred to any other place within the same municipality or to any other place in the Grand Duchy of Luxembourg by the board of directors of the Company (the "Board of Directors").”

For  Against  Abstention

2. Acknowledgement of the special report of the board of directors of the Company with respect to renewal of and amendments to the existing authorisation of the board of directors under the authorised capital of the Company (without increasing the total amount of the authorised capital), which amendments include (i) authorisations of the board of directors to suppress legal preferential subscription rights of the existing shareholders in connection with and subject to the terms of such amended authorised capital, and (ii) the authorisation to issue and/or allocate shares to employees and members of corporate bodies of the group for which no preferential subscription right applies, and subsequent amendment of Article 5 of the articles of incorporation of the Company.

**Proposed resolution:**

The general meeting of shareholders acknowledges the special report of the Board of Directors with respect to the renewal and amendments of the existing authorised capital, and resolves to (i) renew and grant the authorisations of the Board of Directors to issue shares subject to the terms of the authorised capital for a period of five (5) years from the date of the present general meeting, (ii) to specifically authorise the Board of Directors to suppress the preferential subscription rights of existing shareholders in the framework of, and subject to the terms of such authorised capital, (iii) to authorise the Board of Directors to issue shares to employees and members of corporate bodies of the group, without consideration, and for which no preferential subscription right of existing shareholders applies, as further set forth in article 5 of the articles of association, and (iv) to amend the terms of the authorised capital and grant the authorisations to the Board to issue Board Issued Shares (without increasing the total amount of the authorised capital or amending the issued share capital) as set forth in the proposed article 5 of the articles of incorporation and the special report.

The general meeting of shareholders further resolves to amend and restate article 5 of the articles of incorporation of the Company as follows:

**“5. Share capital**

“5.1 The issued share capital of the Company is ten million four hundred eighty-seven thousand eight hundred four euros and ninety euro cents (EUR 10,487,804.90) divided into one hundred four million eight hundred seventy-eight thousand forty-nine (104,878,049) shares with a par value of ten euro cents (€0.10) each (the "**Shares**"), all of which are fully paid up. In these Articles, "**Shareholders**" means the holders at the relevant time of the Shares and "**Shareholder**" shall be construed accordingly.

5.1.1 The authorised, but unissued share capital of the Company (the "**Authorised Capital**") is twenty million five hundred twelve thousand one hundred ninety-five euros and ten euro cents (EUR 20,512,195.10). The Board of Directors is, accordingly, authorised to increase the issued share capital of the Company up to thirty-one million euros (€ 31,000,000.-).

5.1.2 The Board of Directors is authorised to issue Shares ("**Board Issued Shares**") in one or more or several tranches up to the limit of the Authorised Capital from time to time as follows:

(a) such authorisation of the Board of Directors with respect to the Authorised Capital as described in the present Article 5.1.2 and Article 5.2 below will expire five (5) years from the authorisation, granted through a resolution of the general meeting of shareholders (a "**Shareholders' Resolution**") on 12 September 2016 or the date of any subsequent resolution of the Shareholders' Meeting;

(b) the Board of Directors may limit or cancel the Shareholders' preferential rights to subscribe for the Board Issued Shares and may issue the Board Issued Shares to such persons and at such price with or without a premium and paid up by contribution in kind or for cash or by incorporation of claims or capitalisation of reserves or in any other way as the Board of Directors may determine, subject to the 1915 Law;

(c) upon the Company's admission to trading on the Spanish regulated markets in Madrid, Barcelona, Bilbao and Valencia ("**Admission to Trading**"), save for with respect to Articles 5.2.1, 5.2.2 and 5.2.4 below as applicable, issuances of Board Issued Shares for consideration in cash during the authorisation period described in Article above 5.1.2(a) may not in total exceed fifty percent (50%) of the Company's total issued share capital, in accordance with the following limits:

i. issuances of Board Issued Shares during the authorisation period described in Article above 5.1.2(a) may in total represent up to fifty percent (50%) of the Company's total issued share capital, if the Board of Directors does not limit or cancel the Shareholders' preferential rights to subscribe for such Board Issued Shares.;

ii. issuances of Board Issued Shares during the authorisation period described in Article above 5.1.2(a) may not in total exceed twenty percent (20%) of the Company's total issued share capital immediately, if in connection with such issuance the Board of Directors limits or cancels the Shareholders' preferential rights to subscribe for such Board Issued Shares.

5.1.3 The Shareholders' Meeting called upon to resolve, in accordance with the conditions prescribed for the amendments to the Articles, either upon an increase of issued share capital or upon the authorisation of the Board of Directors to increase the share capital, may limit or cancel the preferential subscription rights of the existing Shareholders in respect of such issuance or authorise the Board of Directors to do so; any proposal to that effect must be specifically announced in the convening notice; detailed reasons therefore must be set out in a report prepared by the Board of Directors and presented to the Shareholders' Meeting, dealing in particular with the proposed issue price.

5.2 Within the limits of the Authorised Capital set out in Article 5.1.1 and, unless stated otherwise, in Article 5.1.2, the Board of Directors is authorised and empowered to:

5.2.1 issue rights to subscribe to shares in the form of performance share plan, performance stock units, or similar instruments (the "PSRs"), issue rights to subscribe to shares in the form of restricted stock units or otherwise (the "RSUs"), or issue any similar instruments entitling their holders to subscribe for, upon their exercise of such PSRs and/or RSUs, new Board Issued Shares to be subscribed for by or on behalf of employees or management of the Company and/or any entity in which the Company has a direct or indirect interest within the framework of any long-term incentive plan;. In the framework of such incentive plan, the Board of Directors is empowered to allocate existing shares of the Company without consideration or to issue new shares (the "Bonus Shares") paid up from available reserves (i) to employees of the Company or to certain classes of such employees, (ii) to employees of companies or economic interest groupings in which the Company holds directly or indirectly at least ten percent (10%) of the share capital or of the voting rights, (iii) to employees of companies or economic interest groupings which hold directly or indirectly at least ten percent (10%) in the share capital or of the voting rights of the Company, (iv) employees of the companies or economic interest groupings in which at least fifty percent (50%) of the share capital or of the voting rights are held, directly or indirectly, by a company holding itself, directly or indirectly, at least fifty percent (50%) of the share capital of the Company and/or (v) to members of the corporate bodies of the Company or any of the other companies or economic interest groupings referred to under items (ii) to (iv) above; such authorisation. The board of directors sets the terms and conditions of the allocation of Bonus Shares to such persons, including the period for the final allocation and a minimum period during which such Bonus Shares cannot be transferred by their holders;

5.2.2 issue convertible bonds and/or warrants entitling their holders to subscribe for new Board Issued Shares upon exercise of the convertible bonds and/or warrants and within the limits of the Authorised Capital, with or without share premium. Such new Board Issued Shares shall have the same rights as the existing Shares. The other terms and conditions of the convertible bonds and/or warrants shall be determined by the Board of Directors;

5.2.3 upon exercise of the PSRs, RSUs, convertible bonds and/or warrants, issue the relevant Board Issued Shares. For the avoidance of doubt, (i) in the case of such an issuance of Board Issued Shares upon the exercise of the PSRs, RSUs or similar instruments, Article 5.1.2(c) shall not apply and (ii), the PSRs, RSUs or similar instruments, convertible bonds and/or warrants must be issued during the period of authorisation set forth in Article 5.1.2(a) above, however their exercise and the issuance of the Board Issued Shares upon such exercise may occur after the expiration of the authorisation period;

5.2.4 determine the place and date of the issue or the successive issues, the issue price, the terms and conditions of the subscription of and paying up on the new Board Issued Shares and/or PSRs and/or RSUs or similar instruments and/or convertible bonds and/or warrants. Nevertheless, Board Issued Shares shall not be issued at a price below their par value;

5.2.5 issue such new Board Issued Shares and/or PSRs and/or RSUs or similar instruments and/or convertible bonds and/or warrants without reserving for the existing Shareholders the preferential right to subscribe for and to purchase the new Board Issued Shares and/or PSRs and/or convertible bonds and/or warrants;

5.2.6 do all things necessary or desirable to amend this Article 5 in order to reflect and record any change of issued Share capital made pursuant to Article 5.1.2;

5.2.7 take or authorise any actions necessary or desirable for the execution and/or publication of such amendment in accordance with Luxembourg Law;

5.2.8 delegate to any Director or officer of the Company, or to any other person, the duties of accepting subscriptions and receiving payment for any Board Issued Shares and enacting any issue of Board Issued Shares before a notary.

5.3 The Shares are issued in dematerialised form, in accordance with article 42bis of the 1915 Law and the law on dematerialised securities of 6 April 2013. The optional conversion of Shares to any other form by the holder of such Shares is prohibited.

5.4 All dematerialised Shares are registered in a single issuance account opened with the following clearing institution: LuxCSD, with its registered address at 43, Avenue Monterey, L-2163 Luxembourg and its office and mailing address at 42, Avenue J.F. Kennedy, L-1855 Luxembourg.

5.5 The dematerialised Shares are not in registered or bearer form and are only represented, and the property rights of the Shareholder on the dematerialised Shares are only established, by book-entry with the clearing institution in Luxembourg. For the purpose of the international shares circulation or for the exercise of shareholder rights ("droits associatifs") and right of action of the Shareholders against the Company and third parties, the clearing institution shall issue certificates to the holders of securities accounts in respect of the dematerialised Shares, against their written certification, that they hold the relevant Shares on their own account or act by virtue of powers granted to them by the holder of Shares' rights.

5.6 Dematerialised Shares are freely transferable. Transfers of dematerialised Shares are realised by account-to-

account transfers.

5.7 For the purpose of identifying the Shareholder, the Company may, at its own cost, request from the clearing institution, the name or corporate name, the nationality, date of birth or date of incorporation and the address of the holders in its books immediately or at term entitling them to voting rights at the Company's Shareholders' Meeting, as well as the number of Shares held by each of them and, if applicable, the restrictions the Shares may have. The clearing institution provides to the Company the identification data it holds on the holders of securities accounts in its books and the number of Shares held by each of them.

The same information concerning the holders of Shares on own account are gathered by the Company through the securities depository or other persons, which directly or indirectly keep a securities account with the clearing institution at the credit of which appear the relevant Shares.

The Company as issuer may request confirmation from the persons appearing on the lists so provided that they hold the Shares for their own account.

When a person has not provided the information requested by the Company in accordance with this Article 5.7 within two months following the request or if it has provided incomplete or erroneous information in respect of its quality, or the quality of the Shares it holds, the Company may, until such time that the information has been provided, suspend the voting rights of such holder of Shares pro rata the proportion of Shares for which the requested information has not been obtained.

5.8 The Company may establish a share premium account (the "**Share Premium Account**") into which any premium paid on any Share is to be transferred. Decisions as to the use of the Share Premium Account are to be taken by the Shareholder(s) and/or the Board of Directors, subject to the 1915 Law and these Articles.

5.9 The Company may, without limitation, accept equity or other contributions without issuing Shares or other securities in consideration for the contribution and may credit the contributions to one or more accounts. Decisions as to the use of any such accounts are to be taken by the Shareholder(s) and/or the Board of Directors, subject to the 1915 Law and these Articles.

5.10 All Shares have equal rights.

5.11 The issued share capital may be increased by a Shareholders' Resolution adopted in accordance with the conditions required for the amendment of the Articles and in accordance with Luxembourg Law.

5.12 The Company may reduce its issued share capital subject as provided in the 1915 Law. Subject to the provisions of the 1915 Law (and article 49-8 in particular), Shares may be issued on terms that they are to be redeemed at the option of the Company or the holder, and the Shareholders' Meeting may determine the terms, conditions and manner of redemption of any such Shares. In this case, the Articles shall specify that such Shares are redeemable Shares in accordance with the provisions of the 1915 Law. Subject to the provisions of the 1915 Law, the Shareholders' Meeting may also authorise the Company to acquire itself or through a person acting in his own name but on the Company's behalf, its own Shares by simple majority of the votes cast, regardless of the proportion of the capital represented by Shareholders attending the Shareholders' Meeting.

5.13 Subject to the provisions of the 1915 Law, the Shareholders' Meeting may decide to create new classes of Shares and determine the features, rights and restrictions of such classes of Shares.

5.14 If any Shares are issued on terms that they are not fully paid up on issue, then payment of the balance due shall be made at such time and upon such conditions as the Board of Directors may determine provided that all such Shares are treated equally."

For  Against  Abstention

3.

4. Amendment of Articles 13.8.1, 14.4.1, 4.9, 14.10 and 18.1 of the Company

**Proposed resolution:**

The general meeting of shareholders resolves to amend articles 13.8.1, 14.4.1, 4.9, 14.10 and 18.1 of the articles of incorporation as follows:

**"13.8.1** Any Director having, directly or indirectly, a financial interest in a transaction (a "**Conflicted Transaction**") in connection with a transaction falling within the competence of the Board of Directors conflicting with that of the Company, shall advise the Board of Directors thereof and cause a record of their statement to be included in the minutes of the meeting. The Director may not take part in the deliberations relating to that transaction. At the next following Shareholders' Meeting, before any other resolution is put to

vote, a special report shall be made on any transactions in which any of the Directors may have had an interest conflicting with that of the Company.”

“14.4.1 The Board of Directors may convene a Shareholders' Meeting.”

**“14.9 Chairman of the Shareholders' Meeting**

The Chairman of the Board of Directors shall preside as chairman at a Shareholders' Meeting or shall appoint another person to act as chairman at a Shareholders' Meeting. If at a meeting the Chairman is not present within five (5) minutes after the time fixed for the start of the meeting and the Chairman has not appointed another person to chair the Shareholders' Meeting, the Directors present shall select one of them to be chairman of the meeting. If only one Director is present and willing and able to act, such Director shall be the chairman of the Shareholders' Meeting. In the absence of any Director, the Shareholders present and entitled to vote shall choose one of them to be the chairman.

Without prejudice to any other power which the chairman may have under the provisions of the Articles, the chairman may take such action as they think fit to promote the orderly conduct of the business of the meeting as specified in the notice of Shareholders' Meeting.”

**“14.10 Adjournment and postponement of general meetings of Shareholders**

The Board of Directors is entitled to adjourn a meeting, while in session, to four (4) weeks. It must do so at the request of Shareholders representing at least ten percent (10%) of the issued share capital of the Company. Any such adjournment, which shall also apply to Shareholders' Meetings called for the purpose of amending the Articles, shall cancel any resolution passed. The second meeting shall be entitled to pass final resolutions provided that, in cases of amendments to the Articles, the conditions as to quorum laid down in article 67-1 of the 1915 Law are fulfilled.”

“18.1 From the net profits of the Company determined in accordance with Luxembourg Law, five per cent (5%) shall be deducted and allocated to the legal reserve. That deduction will cease to be mandatory when the amount of the legal reserve reaches one tenth of the Company's issued share capital.”

For  Against  Abstention

5. Amendment of Article 15 of the Company.

**Proposed resolution:**

The general meeting of shareholders resolves to amend article 15 of the articles of incorporation as follows:

**“15. Annual Shareholders' Meeting**

At least one meeting of the Shareholders shall be held each year in the City of Luxembourg, at a place specified in the notice convening the meeting within six (6) months of the end of the Financial Year (as defined in article 17).”

For  Against  Abstention

**If amendments or new resolutions were to be presented, I irrevocably give power to the Attorney to vote in my name and on my behalf as it may deem fit, unless I tick the box below:**

**Powers of the Attorney:**

The Attorney may represent the Principal at the General Meeting or any other adjourned or re-convened meeting of the general meeting of shareholders convened for the purpose of resolving on the agenda of the General Meeting, vote in the name and on behalf of the Principal on any resolution submitted to said General Meeting or adjourned or re-convened meeting, sign any documents, delegate under his own responsibility the present power of attorney to another representative and, in general, do whatever seems appropriate or useful to the implementation and the execution of the present power of attorney.

For the purpose of the foregoing, the Attorney may, in the name and on behalf of the Principal, sign and execute all minutes, elect domicile and do and perform such other acts or things as may be required for the carrying out of this proxy, promising ratification.

**Important**

**This proxy form shall be received by no later than 9 September 2016, 11:30 am CET, as described in the convening notice, at:**

eDreams ODIGEO  
1, Boulevard de la Foire  
L-1528 Luxembourg  
Tel.: +352 2686 871  
Fax: +352 2627 0799  
e-mail: investors@edreamsodigeo.com

**Any proxy form received after such deadline shall be disregarded.**

**THIS PROXY FORM MUST BE ACCOMPANIED BY A CERTIFICATE EVIDENCING THE PRINCIPAL'S CAPACITY AS SHAREHOLDER ON THE RECORD DATE AS FURTHER DESCRIBED IN THE CONVENING NOTICE.**

**Please send the attendance and proxy form and the certificate evidencing the capacity as shareholder by email or facsimile first and then the originals signed to the address stated above mentioning the date on which they have already been sent by email or facsimile.**

By signing this proxy form, the Principal hereby consents that the featured data are collected, processed and used for the purpose of the General Meeting and the vote on the resolutions and that the related data may be transmitted to entities involved in the organisation of the General Meeting.

This proxy form is governed by, and shall be construed in accordance with Luxembourg law. Luxembourg courts have exclusive jurisdiction to hear any dispute or controversy arising out of or in connection with this attendance and proxy form.

<p><b>Executed in</b> ..... <b>on</b>..... , <b>2016</b></p> <p><b>Signature</b></p> <p><b>Name:</b> .....</p> <p><b>Title / Represented by:</b> .....</p>
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**eDreams ODIGEO**

*Société anonyme*

Registered office: 1, Boulevard de la Foire, L-1528 Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B 159.036

**VOTING FORM**

**(to be fully and compulsorily completed in block capital letters)**

<p>For the extraordinary general meeting of the shareholders (the "General Meeting") of : <u>eDreams ODIGEO (the "Company")</u> to be held on 12 September 2016, at 1, Boulevard de la Foire, L-1528 Luxembourg, at 3.00 pm CET</p>	<p><u>Number of shares held (all of which are in dematerialised form):</u> _____  <u>Number of votes to be exercised:</u> _____</p>
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**Shareholder identification:**  
The undersigned (the "Shareholder"),  
Name: .....  
Contact details:  
- Address: .....  
- E-mail address:  
Telephone number: .....

**For each of the below resolutions, please choose one of the 3 options and tick the corresponding box, then date and sign below:**

**Agenda of the General Meeting**

1. Amendment of Article 2.2 of the articles of incorporation of the Company.
2. Acknowledgement of the special report of the board of directors of the Company with respect to renewal of and amendments to the existing authorisation of the board of directors under the authorised capital of the Company (without increasing the total amount of the authorised capital), which amendments include (i) authorisations of the board of directors to suppress legal preferential subscription rights of the existing shareholders in connection with and subject to the terms of such amended authorised capital, and (ii) the authorisation to issue and/or allocate shares to employees and members of corporate bodies of the group for which no preferential subscription right applies, and subsequent amendment of Article 5 of the articles of incorporation of the Company.
3. Amendment of Articles 13.8.1, 14.4.1, 14.9, 14.10 and 18.1 of the articles of incorporation of the Company.
4. Amendment of Article 15 of the articles of incorporation of the Company.

**eDreams ODIGEO**

*Société anonyme*

Registered office: 1, Boulevard de la Foire, L-1528 Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B 159.036

1. Amendment of Article 2.2 of the Company.

**Proposed resolution:**

The general meeting of shareholders resolves to amend article 2.2 of the articles of incorporation of the Company as follows:

“

2.2 The Registered Office may be transferred to any other place within the same municipality or to any other place in the Grand Duchy of Luxembourg by the board of directors of the Company (the "Board of Directors").”

**For**       **Against**       **Abstention**

2. Acknowledgement of the special report of the board of directors of the Company with respect to renewal of and amendments to the existing authorisation of the board of directors under the authorised capital of the Company (without increasing the total amount of the authorised capital), which amendments include (i) authorisations of the board of directors to suppress legal preferential subscription rights of the existing shareholders in connection with and subject to the terms of such amended authorised capital, and (ii) the authorisation to issue and/or allocate shares to employees and members of corporate bodies of the group for which no preferential subscription right applies, and subsequent amendment of Article 5 of the articles of incorporation of the Company.

**Proposed resolution:**

The general meeting of shareholders acknowledges the special report of the Board of Directors with respect to the renewal and amendments of the existing authorised capital, and resolves to (i) renew and grant the authorisations of the Board of Directors to issue shares subject to the terms of the authorised capital for a period of five (5) years from the date of the present general meeting, (ii) to specifically authorise the Board of Directors to suppress the preferential subscription rights of existing shareholders in the framework of, and subject to the terms of such authorised capital, (iii) to authorise the Board of Directors to issue shares to employees and members of corporate bodies of the group, without consideration, and for which no preferential subscription right of existing shareholders applies, as further set forth in article 5 of the articles of association, and (iv) to amend the terms of the authorised capital and grant the authorisations to the Board to issue Board Issued Shares (without increasing the total amount of the authorised capital or amending the issued share capital) as set forth in the proposed article 5 of the articles of incorporation and the special report.

The general meeting of shareholders further resolves to amend and restate article 5 of the articles of incorporation of the Company as follows:

**“5. Share capital**

5.1 The issued share capital of the Company is ten million four hundred eighty-seven thousand eight hundred four euros and ninety euro cents (EUR 10,487,804.90) divided into one hundred four million eight hundred seventy-eight thousand forty-nine (104,878,049) shares with a par value of ten euro cents (€0.10) each (the "**Shares**"), all of which are fully paid up. In these Articles, "**Shareholders**" means the holders at the relevant time of the Shares and "**Shareholder**" shall be construed accordingly.

5.1.1 The authorised, but unissued share capital of the Company (the "**Authorised Capital**") is twenty million five hundred twelve thousand one hundred ninety-five euros and ten euro cents (EUR 20,512,195.10). The Board of Directors is, accordingly, authorised to increase the issued share capital of the Company up to thirty-one million euros (€ 31,000,000.-).

5.1.2 The Board of Directors is authorised to issue Shares ("**Board Issued Shares**") in one or more or several tranches up to the limit of the Authorised Capital from time to time as follows:

(a) such authorisation of the Board of Directors with respect to the Authorised Capital as described in the present Article 5.1.2 and Article 5.2 below will expire five (5) years from the authorisation, granted through a resolution of the general meeting of shareholders (a "**Shareholders' Resolution**") on 12 September 2016 or the date of any subsequent resolution of the Shareholders' Meeting;

(b) the Board of Directors may limit or cancel the Shareholders' preferential rights to subscribe for the Board Issued Shares and may issue the Board Issued Shares to such persons and at such price with or without a premium and paid up by



## eDreams ODIGEO

*Société anonyme*

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R.C.S. Luxembourg: B 159.036

contribution in kind or for cash or by incorporation of claims or capitalisation of reserves or in any other way as the Board of Directors may determine, subject to the 1915 Law;

(c) upon the Company's admission to trading on the Spanish regulated markets in Madrid, Barcelona, Bilbao and Valencia ("**Admission to Trading**"), save for with respect to Articles 5.2.1, 5.2.2 and 5.2.4 below as applicable, issuances of Board Issued Shares for consideration in cash during the authorisation period described in Article above 5.1.2(a) may not in total exceed fifty percent (50%) of the Company's total issued share capital, in accordance with the following limits:

i. issuances of Board Issued Shares during the authorisation period described in Article above 5.1.2(a) may in total represent up to fifty percent (50%) of the Company's total issued share capital, if the Board of Directors does not limit or cancel the Shareholders' preferential rights to subscribe for such Board Issued Shares.;

ii. issuances of Board Issued Shares during the authorisation period described in Article above 5.1.2(a) may not in total exceed twenty percent (20%) of the Company's total issued share capital immediately, if in connection with such issuance the Board of Directors limits or cancels the Shareholders' preferential rights to subscribe for such Board Issued Shares.

5.1.3 The Shareholders' Meeting called upon to resolve, in accordance with the conditions prescribed for the amendments to the Articles, either upon an increase of issued share capital or upon the authorisation of the Board of Directors to increase the share capital, may limit or cancel the preferential subscription rights of the existing Shareholders in respect of such issuance or authorise the Board of Directors to do so; any proposal to that effect must be specifically announced in the convening notice; detailed reasons therefore must be set out in a report prepared by the Board of Directors and presented to the Shareholders' Meeting, dealing in particular with the proposed issue price.

5.2 Within the limits of the Authorised Capital set out in Article 5.1.1 and, unless stated otherwise, in Article 5.1.2, the Board of Directors is authorised and empowered to:

5.2.1 issue rights to subscribe to shares in the form of performance share plan, performance stock units, or similar instruments (the "**PSRs**"), issue rights to subscribe to shares in the form of restricted stock units or otherwise (the "**RSUs**"), or issue any similar instruments entitling their holders to subscribe for, upon their exercise of such PSRs and/or RSUs, new Board Issued Shares to be subscribed for by or on behalf of employees or management of the Company and/or any entity in which the Company has a direct or indirect interest within the framework of any long-term incentive plan;. In the framework of such incentive plan, the Board of Directors is empowered to allocate existing shares of the Company without consideration or to issue new shares (the "**Bonus Shares**") paid up from available reserves (i) to employees of the Company or to certain classes of such employees, (ii) to employees of companies or economic interest groupings in which the Company holds directly or indirectly at least ten percent (10%) of the share capital or of the voting rights, (iii) to employees of companies or economic interest groupings which hold directly or indirectly at least ten percent (10%) in the share capital or of the voting rights of the Company, (iv) employees of the companies or economic interest groupings in which at least fifty percent (50%) of the share capital or of the voting rights are held, directly or indirectly, by a company holding itself, directly or indirectly, at least fifty percent (50%) of the share capital of the Company and/or (v) to members of the corporate bodies of the Company or any of the other companies or economic interest groupings referred to under items (ii) to (iv) above; such authorisation. The board of directors sets the terms and conditions of the allocation of Bonus Shares to such persons, including the period for the final allocation and a minimum period during which such Bonus Shares cannot be transferred by their holders;

5.2.2 issue convertible bonds and/or warrants entitling their holders to subscribe for new Board Issued Shares upon exercise of the convertible bonds and/or warrants and within the limits of the Authorised Capital, with or without share premium. Such new Board Issued Shares shall have the same rights as the existing Shares. The other terms and conditions of the convertible bonds and/or warrants shall be determined by the Board of Directors;

5.2.3 upon exercise of the PSRs, RSUs, convertible bonds and/or warrants, issue the relevant Board Issued Shares. For the avoidance of doubt, (i) in the case of such an issuance of Board Issued Shares upon the exercise of the PSRs, RSUs or similar instruments, Article 5.1.2(c) shall not apply and (ii), the PSRs, RSUs or similar instruments, convertible bonds and/or warrants must be issued during the period of authorisation set forth in Article 5.1.2(a) above, however their exercise and the issuance of the Board Issued Shares upon such exercise may occur after the expiration of the authorisation period;

5.2.4 determine the place and date of the issue or the successive issues, the issue price, the terms and conditions of the subscription of and paying up on the new Board Issued Shares and/or PSRs and/or RSUs or similar instruments and/or convertible bonds and/or warrants. Nevertheless, Board Issued Shares shall not be issued at a price below their par value;

5.2.5 issue such new Board Issued Shares and/or PSRs and/or RSUs or similar instruments and/or convertible bonds and/or warrants without reserving for the existing Shareholders the preferential right to subscribe for and to purchase the new Board Issued Shares and/or PSRs and/or convertible bonds and/or warrants;

5.2.6 do all things necessary or desirable to amend this Article 5 in order to reflect and record any change of issued

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Share capital made pursuant to Article 5.1.2;

5.2.7 take or authorise any actions necessary or desirable for the execution and/or publication of such amendment in accordance with Luxembourg Law;

5.2.8 delegate to any Director or officer of the Company, or to any other person, the duties of accepting subscriptions and receiving payment for any Board Issued Shares and enacting any issue of Board Issued Shares before a notary.

5.3 The Shares are issued in dematerialised form, in accordance with article 42bis of the 1915 Law and the law on dematerialised securities of 6 April 2013. The optional conversion of Shares to any other form by the holder of such Shares is prohibited.

5.4 All dematerialised Shares are registered in a single issuance account opened with the following clearing institution: LuxCSD, with its registered address at 43, Avenue Monterey, L-2163 Luxembourg and its office and mailing address at 42, Avenue J.F. Kennedy, L-1855 Luxembourg.

5.5 The dematerialised Shares are not in registered or bearer form and are only represented, and the property rights of the Shareholder on the dematerialised Shares are only established, by book-entry with the clearing institution in Luxembourg. For the purpose of the international shares circulation or for the exercise of shareholder rights ("droits associatifs") and right of action of the Shareholders against the Company and third parties, the clearing institution shall issue certificates to the holders of securities accounts in respect of the dematerialised Shares, against their written certification, that they hold the relevant Shares on their own account or act by virtue of powers granted to them by the holder of Shares' rights.

5.6 Dematerialised Shares are freely transferable. Transfers of dematerialised Shares are realised by account-to-account transfers.

5.7 For the purpose of identifying the Shareholder, the Company may, at its own cost, request from the clearing institution, the name or corporate name, the nationality, date of birth or date of incorporation and the address of the holders in its books immediately or at term entitling them to voting rights at the Company's Shareholders' Meeting, as well as the number of Shares held by each of them and, if applicable, the restrictions the Shares may have. The clearing institution provides to the Company the identification data it holds on the holders of securities accounts in its books and the number of Shares held by each of them.

The same information concerning the holders of Shares on own account are gathered by the Company through the securities depository or other persons, which directly or indirectly keep a securities account with the clearing institution at the credit of which appear the relevant Shares.

The Company as issuer may request confirmation from the persons appearing on the lists so provided that they hold the Shares for their own account.

When a person has not provided the information requested by the Company in accordance with this Article 5.7 within two months following the request or if it has provided incomplete or erroneous information in respect of its quality, or the quality of the Shares it holds, the Company may, until such time that the information has been provided, suspend the voting rights of such holder of Shares pro rata the proportion of Shares for which the requested information has not been obtained.

5.8 The Company may establish a share premium account (the "**Share Premium Account**") into which any premium paid on any Share is to be transferred. Decisions as to the use of the Share Premium Account are to be taken by the Shareholder(s) and/or the Board of Directors, subject to the 1915 Law and these Articles.

5.9 The Company may, without limitation, accept equity or other contributions without issuing Shares or other securities in consideration for the contribution and may credit the contributions to one or more accounts. Decisions as to the use of any such accounts are to be taken by the Shareholder(s) and/or the Board of Directors, subject to the 1915 Law and these Articles.

5.10 All Shares have equal rights.

5.11 The issued share capital may be increased by a Shareholders' Resolution adopted in accordance with the conditions required for the amendment of the Articles and in accordance with Luxembourg Law.

5.12 The Company may reduce its issued share capital subject as provided in the 1915 Law. Subject to the provisions of the 1915 Law (and article 49-8 in particular), Shares may be issued on terms that they are to be redeemed at the option of the Company or the holder, and the Shareholders' Meeting may determine the terms, conditions and manner of redemption of any such Shares. In this case, the Articles shall specify that such Shares are redeemable Shares in accordance with the provisions of the 1915 Law. Subject to the provisions of the 1915 Law, the Shareholders' Meeting may also authorise the

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Company to acquire itself or through a person acting in his own name but on the Company's behalf, its own Shares by simple majority of the votes cast, regardless of the proportion of the capital represented by Shareholders attending the Shareholders' Meeting.

5.13 Subject to the provisions of the 1915 Law, the Shareholders' Meeting may decide to create new classes of Shares and determine the features, rights and restrictions of such classes of Shares.

5.14 If any Shares are issued on terms that they are not fully paid up on issue, then payment of the balance due shall be made at such time and upon such conditions as the Board of Directors may determine provided that all such Shares are treated equally."

For  Against  Abstention

3. Amendment of Articles 13.8.1, 14.4.1, 14.9, 14.10 and 18.1 of the Company

**Proposed resolution:**

The general meeting of shareholders resolves to amend articles 13.8.1, 14.4.1, 14.9, 14.10 and 18.1 of the articles of incorporation as follows:

**"13.8.1** Any Director having, directly or indirectly, a financial interest in a transaction (a "**Conflicted Transaction**") in connection with a transaction falling within the competence of the Board of Directors conflicting with that of the Company, shall advise the Board of Directors thereof and cause a record of their statement to be included in the minutes of the meeting. The Director may not take part in the deliberations relating to that transaction. At the next following Shareholders' Meeting, before any other resolution is put to vote, a special report shall be made on any transactions in which any of the Directors may have had an interest conflicting with that of the Company."

**"14.4.1** The Board of Directors may convene a Shareholders' Meeting."

**"14.9 Chairman of the Shareholders' Meeting**

The Chairman of the Board of Directors shall preside as chairman at a Shareholders' Meeting or shall appoint another person to act as chairman at a Shareholders' Meeting. If at a meeting the Chairman is not present within five (5) minutes after the time fixed for the start of the meeting and the Chairman has not appointed another person to chair the Shareholders' Meeting, the Directors present shall select one of them to be chairman of the meeting. If only one Director is present and willing and able to act, such Director shall be the chairman of the Shareholders' Meeting. In the absence of any Director, the Shareholders present and entitled to vote shall choose one of them to be the chairman.

Without prejudice to any other power which the chairman may have under the provisions of the Articles, the chairman may take such action as they think fit to promote the orderly conduct of the business of the meeting as specified in the notice of Shareholders' Meeting."

**"14.10 Adjournment and postponement of general meetings of Shareholders**

The Board of Directors is entitled to adjourn a meeting, while in session, to four (4) weeks. It must do so at the request of Shareholders representing at least ten percent (10%) of the issued share capital of the Company. Any such adjournment, which shall also apply to Shareholders' Meetings called for the purpose of amending the Articles, shall cancel any resolution passed. The second meeting shall be entitled to pass final resolutions provided that, in cases of amendments to the Articles, the conditions as to quorum laid down in article 67-1 of the 1915 Law are fulfilled."

**"18.1** From the net profits of the Company determined in accordance with Luxembourg Law, five per cent (5%) shall be deducted and allocated to the legal reserve. That deduction will cease to be mandatory when the amount of the legal reserve reaches one tenth of the Company's issued share capital."

For  Against  Abstention

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<p>4. Amendment of Article 15 of the Company.</p> <p><b>Proposed resolution:</b></p> <p>The general meeting of shareholders resolves to amend article 15 of the articles of incorporation as follows:</p> <p><b>“15. Annual Shareholders' Meeting</b> At least one meeting of the Shareholders shall be held each year in the City of Luxembourg, at a place specified in the notice convening the meeting within six (6) months of the end of the Financial Year (as defined in article 17).”</p> <p><b>For</b> <input type="checkbox"/> <b>Against</b> <input type="checkbox"/> <b>Abstention</b> <input type="checkbox"/></p>

<p><b>If amendments or new resolutions were to be presented, I irrevocably give power to:</b></p> <p>.....</p> <p><b>(the “Attorney ”) to vote in my name and on my behalf as it may deem fit, unless I tick the box below:</b></p> <p style="text-align: center;"><input type="checkbox"/></p>
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**Powers of the Attorney:**

The Attorney may represent the Shareholder at the General Meeting or any other adjourned or re-convened meeting of the general meeting of shareholders convened for the purpose of resolving on the amended agenda of the General Meeting, vote in the name and on behalf of the Principal on any amended resolution submitted to said General Meeting or adjourned or re-convened meeting, sign any documents, delegate under his own responsibility the present power of attorney to another representative and, in general, do whatever seems appropriate or useful to the implementation and the execution of the present power of attorney in relation to new or amended resolutions.

For the purpose of the foregoing, the Attorney may, in the name and on behalf of the Shareholder, sign and execute all minutes, elect domicile and do and perform such other acts or things as may be required for the carrying out of this proxy in relation to new or amended resolutions, promising ratification.

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**Important**

**This voting form shall be received by no later than 9 September 2016, 11.30 am CET, as described in the convening notice, at:**

eDreams ODIGEO  
1, Boulevard de la Foire  
L-1528 Luxembourg  
Tel.: +352 2686 871  
Fax: +352 2627 0799  
e-mail: investors@edreamsodigeo.com

**Any voting form received after such deadline shall be disregarded.**

**This VOTING FORM MUST be ACCOMPANIED by a CERTIFICATE EVIDENCING the PRINCIPAL'S CAPACITY as SHAREHOLDER on the RECORD DATE as further described IN THE CONVENING NOTICE.**

**Please send the voting form and the certificate evidencing the capacity as shareholder by email or facsimile first and then the originals signed to the address stated above mentioning the date on which they have already been sent by email or facsimile.**

By signing this voting form, the Shareholder hereby consents that the information is collected, processed and used for the purpose of the General Meeting and the vote on the resolutions and that the related data may be transmitted to entities involved in the organisation of the General Meeting.

This voting form is governed by, and shall be construed in accordance with Luxembourg law. Luxembourg courts have exclusive jurisdiction to hear any dispute or controversy arising out of or in connection with this voting form.

**Executed in ..... on..... , 2016**

**Signature**

**Name:** .....

**Title / Represented by:** .....