

AMADEUS IT GROUP, S.A.  
Salvador de Madariaga, 1  
28027 Madrid

April 23, 2020

To the Board of Directors

Dear Sirs:

The Board of Directors of AMADEUS IT GROUP, S.A at its meeting on February 27, 2020, agreed on the on the following appropriation of the result:

<u>Amount of appropriation:</u>	<u>Euros</u>
Net profit for the year	<u>643,440,023.06</u>
	643,440,023.06
<u>Appropriation to:</u>	
Other reserves	82,791,056.26
Dividends	<u>560,648,966.80</u>
	643,440,023.06

This proposal is also included in the note 3 of both the notes of the standalone and consolidated annual accounts corresponding to the year ended December 31, 2019, which were formulated by the Board of Directors at the aforementioned meeting and on which we issued our audit opinion on February 27, 2020, a favorable opinion was expressed.

As it appears in the attached documentation (appendix), the Board of Directors at its meeting on March 23, 2020 has taken the decision to replace the proposal for appropriation of the result initially agreed by:

<u>Amount of appropriation:</u>	<u>Euros</u>
Net profit for the year	<u>643,440,023.06</u>
	643,440,023.06
<u>Appropriation to:</u>	
Other reserves	401,929,698.90
Dividends(*)	<u>241,510,324.16</u>
	643,440,023.06

(\*) Of this amount, 137,036.48 Euros correspond to treasury shares owned by the Group at December 31, 2019.

In this context, we confirm that this decision would not have modified our audit opinions contained in the audit reports that we issued on February 27, 2020 on the annual accounts of AMADEUS IT GROUP, S.A. and AMADEUS IT GROUP, S.A. and Subsidiaries corresponding to the year ended December 31, 2019, if the new proposal had been known at the time of signing.

This document exclusively refers to the decision to modify the proposal that will be submitted to the approval of the General Meeting of Shareholders in relation to the appropriation of the result. Since February 27, 2020, the date of issuance of our audit report, we have not carried out any audit procedure on other issues or on subsequent events that may have occurred since that date.

This letter is issued at the request of the Board of Directors of AMADEUS IT GROUP, S.A., for the purpose of informing in the Shareholders General Meeting of AMADEUS IT GROUP, S.A. in accordance with the requirements contained in article 40.6.bis of Royal Decree-Law 8/2020 and may not be used for any other purpose.

ERNST & YOUNG, S.L.



Hildur Eir Jónsdóttir  
Partner

## COMPANY'S EXPLANATORY NOTE IN RELATION TO THE AMENDMENT TO THE PROPOSED APPROPRIATION OF RESULTS FOR THE FISCAL YEAR 2019

*(Free translation into English. The Spanish version will prevail in case of discrepancy)*

The Board of Directors of AMADEUS IT GROUP, S.A., in the session held on February 27, 2020, agreed the appropriation of results set forth in note 3 to the stand alone and consolidated Annual Accounts for the year ended as of December 31, 2019, which were also drawn-up by the Board in the said session:

### 3. PROPOSED APPROPRIATION OF RESULTS

The Board of Directors will submit to the Ordinary General Shareholders' Meeting for approval, a final gross dividend of €1.30 per share carrying dividend rights, against 2019 profit for the year. Based on the above, the proposed appropriation of the results for the year ended December 31, 2019, is as follows:

	Euros
<i>Amount for appropriation:</i>	
Net profit for the year	643,440,023.06
	643,440,023.06
<i>Appropriation to:</i>	
Other reserves	82,791,056.26
Dividends	560,648,966.80
	643,440,023.06

Subsequently, the Board of Directors of AMADEUS IT GROUP, S.A., in the session held on March 23, 2020, agreed to replace the initial proposed appropriation of results set forth in note 3 to the audited Annual Accounts by the following proposal:

*"The Board of Directors agrees to amend the proposed appropriation of the results approved by resolution of the Board of Directors dated 27 February 2020, proposing instead to the General Shareholders' Meeting that the profits obtained by Amadeus IT Group, S.A. for the year ended as of December 31, 2019, amounting to EUR 643,440,023.06, are distributed as follows:*

- *the distribution of a final fixed gross dividend of EUR 0.56 per share with the right to participate in such distribution on the payment date, which already was paid in full as an interim dividend on 17 January 2020 and, therefore, has become a final dividend; and*
- *the remaining profits to "other reserves".*

*As a result of the foregoing, the proposed appropriation of results is as follows:*

	EUR
<i>Distribution base:</i>	
Net profit for the year	<u>643,440,023.06</u>
	<b><u>643,440,023.06</u></b>
<i>Application:</i>	
Other reserves	401,929,698.90
Dividends (*)	<u>241,510,324.16</u>
	<b><u>643,440,023.06</u></b>

(\*) Of this amount, EUR 137,036.48 correspond to treasury shares owned by the Group as of 31 December 2019.”

The new proposed appropriation of results agreed by the governing body that will be submitted for resolution by the General Shareholders' Meeting, is the result “of the current situation of uncertainty and exceptionality caused by the COVID-19 pandemic, as the Board of Directors considers that currently the conditions necessary to propose to the Ordinary General Shareholders' Meeting the distribution of the complementary dividend of EUR 0.74 per share that was initially planned have not been met. On the contrary, and with a view to strengthening the Company's balance sheet in the current circumstances, it is considered more appropriate that the amount corresponding to this complementary dividend be allocated in full to reserves instead.”

The new proposal does not give rise to a new re-elaboration of the Annual Accounts as it represents a more prudent approach to protect the equity of AMADEUS IT GROUP, S.A., in view of an eventual economic crisis originated by the pandemic, which has disclosed new risks not existing in the past.

Madrid, 21 de abril 2020

**Chairman**



José Antonio Tazón García

**Vice-Secretary**



Jacinto Esclapés Díaz