

**REPORT ISSUED BY THE BOARD DIRECTORS OF
AMADEUS IT GROUP, S.A.
ON THE PROPOSED AMENDMENT OF ARTICLE 42 OF
THE CORPORATE BYLAWS**

**(ITEM SIX ON THE AGENDA OF THE GENERAL SHAREHOLDERS'
MEETING)**

1. Introduction

Final provision number four, paragraph 20, of the Audit Act 22/2015, of July 20, amended article 529,14 of the Spanish Capital Companies Act (“LSC” or “**Spanish Capital Companies Act**”), related to the Audit Committee.

The Board of Directors of Amadeus IT Group, S.A. (hereinafter, the “**Company**” or “**Amadeus IT**”) has resolved at its meeting today to call the ordinary shareholders’ meeting to be held on 20 June 2018 on first call and on 21 June 2018 on second call, and to submit to the approval of the General Meeting of the Company, among other aspects, and under item 6 of the agenda, the amendment of article 42 of the Bylaws related to the Audit Committee.

Pursuant to the provisions of article 286 of the LSC and the related provisions of the Commercial Registry Regulations, the Board of Directors of the Company has prepared this report to justify the proposed amendment of article 42 of the Corporate Bylaws of Amadeus IT and to set out the full wording of the proposed bylaw amendment.

2. Justification for the proposal

The proposed reform envisages the adaptation of article 42 (Audit Committee) of the Corporate Bylaws to the new wording of the LSC, mainly as far as the composition is concerned, changing from the current drafting which requires a composition of exclusively non-executive Directors, of whom at least two of them must be independent, to a composition of exclusively non-executive Directors, of whom at least the majority of them must be independent. In addition, taking advantage of the amendment, to update the functions of the Committee in accordance with the legislative change, and tied to this, the introduction of certain clarifications in the wording or technical improvements in the article.

Irrespective of the current wording of article 42 of the Corporate Bylaws, as far as the composition of the Audit Committee is concerned, it is important to remark that in our case it has always been composed of a majority of independent Directors.

3. Full wording of the proposed bylaw amendment

The proposed bylaw amendment, if approved by the Shareholders’ Meeting, will entail amending the following article of the Bylaws which will henceforth read as follows:

“ARTICLE 42.- AUDIT COMMITTEE

1. *The Board of Directors shall create, from among its number, an Audit Committee made up of a minimum of three (3) and a maximum of five (5) members, and shall be composed exclusively by non-executive Directors, of whom at least the majority must*

be independent Directors and one of whom shall be appointed taking into account his knowledge and experience on the subject of accountancy, auditing or both. In any case, they shall be appointed by the Board of Directors.

As a whole, members of the Committee shall have technical knowledge of the industry in which the Company operates.

2. *The Chairman of the Audit Committee shall be appointed from among the independent Directors and must be replaced every two (2) years. He may be reappointed once one (1) year has elapsed from the time he ceased to be Chairman.*
3. *The number of members, the responsibilities and the operating rules of this Committee must encourage its independent operation. Notwithstanding the other duties that may be assigned to it under the law or the Board Regulations, its responsibilities shall include at least the following:*
 - a) *informing the Company's Shareholders' Meeting of any issues that may arise as regards affairs for which the Committee is responsible and, in particular, regarding the outcome of the audit, explaining how it has contributed to the integrity of financial information and the role that the Committee has played during this process.*
 - b) *supervising the efficiency of the company's internal control, the internal audit, if applicable, and the risk management systems, including tax risks, as well as discussing with the account auditors or auditing firms any significant weaknesses in the internal control system identified in the performance of the audit, without compromising its independence;*
 - c) *supervising the process of preparation and presentation of the regulated financial information;*
 - d) *referring to the Board of Directors the proposals for selection, appointment, re-election and replacement of the external auditor, as well as the conditions of the engagement thereof, and regularly gather information from it regarding the audit plan and its implementation, in addition to preserving its independence in the exercise of its functions;*
 - e) *managing relations with the external auditor or auditing firms in order to receive information about matters that could jeopardize their independence, for its examination by the Committee, and any other matters related to the process of auditing the accounts, as well as the other notifications envisaged in auditing legislation and the technical auditing rules, and when appropriate, authorise services other than those prohibited under the legislation in force. In any case, they shall receive on an annual basis from the account auditors or auditing firms, the written confirmation as to their independence vis-à-vis the company or companies directly or indirectly linked to it, as well as detailed information on an individual basis on any type of additional services provided to, and the related fees received from, these entities by the external auditor or auditing firms, or by the persons or entities linked to the latter pursuant to the regulations on auditing activities;*
 - f) *issuing on an annual basis, prior to issuing the accounts audit report, a report stating an opinion regarding whether the independence of the account auditors*

or auditing firms has been compromised. This report shall, in any case, contain a detail evaluation of the provision of each and every additional services as referred to in the preceding paragraph, taken individually and as a whole, other than the legal audit, as regards the scheme of independence of the auditors and regulations governing audit activities;

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

1. the financial information the company periodically must make public,

2. the creation or acquisition of interests in special purpose entities or those domiciled in countries or territories that are treated as tax havens and

3. transactions with related parties.”

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

Madrid, April 26, 2018.