

**RESOLUTIONS OF THE ORDINARY GENERAL
SHAREHOLDERS' MEETING OF AMADEUS IT GROUP, S.A.
HELD ON 19 JUNE 2019**

- 1.- Examination and approval, if applicable, of the annual accounts – balance sheet, profit and loss account, statement of changes in equity in the period, cash flow statement and annual report – and Directors Report of the Company, consolidated annual accounts and consolidated Directors Report of its Group of companies, all of them related to the financial year closed as of 31 December 2018.**

Approval of (i) the Company's annual individual accounts (balance sheet, income statement, statement of changes in equity, cash flow statement and annual report) (ii) the Company's annual consolidated accounts (consolidated balance sheet, consolidated income statement, consolidated cash flow statements, changes in consolidated equity, revenues and expenses recognised in equity, and the annual report) (iii) the Directors Report of the Company and of its consolidated group of companies, all of them related to the financial year closed as of 31 December 2018, as issued by the Company's Board of Directors in its meeting held on 27 February 2019.

- 2.- Examination and approval, if applicable, of the consolidated non-financial information report related to the financial year ended as of 31 December 2018, which forms part of the consolidated Directors' Report.**

Approval of the consolidated non-financial information report related to the financial year ended as of December 31, 2018, which forms part of the consolidated Directors' report, as per Act 11/2018, of December 28, by which the Commercial Code, the Spanish Capital Companies Act and the Audit Law, in relation to non-financial information and diversity, are amended.

- 3.- Approval, if applicable, of the proposal on the allocation of 2018 results of the Company and distribution of dividends.**

Approval of the allocation of the Company's results corresponding to the financial year closed as of 31 December 2018.

To allocate the profits obtained by Amadeus IT Group, S.A. in the financial year closed as of 31 December 2018, which amount to Euros 608,449,596.02 as follows:

- A final gross dividend of EUR 1.175 per share with the right to take part in the said distribution on the payment date, of which an interim dividend of EUR 0.51 per share was paid in full on January 17, 2019, being therefore still pending of payment a complementary dividend of 0.665 euros per share.

- The remaining profit to “other reserves”.

Based on the above, the proposed appropriation of the results for the year ended December 31, 2018, is as follows:

	<u>Euros</u>
<u>Amount for appropriation:</u>	
<i>Net profit for the year</i>	<u>608,449,596.02</u>
	<u>608,449,596.02</u>
<u>Appropriation to:</u>	
<i>Other reserves</i>	92,833,151.47
<i>Dividends</i>	<u>515,616,444.55</u>
	<u>608,449,596.02</u>

To make effective the payment of the dividend on July 12, 2019 (ex-date July 10, 2019), through the member entities of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A., (IBERCLEAR), with Banco Bilbao Vizcaya Argentaria acting as paying agent.

To authorise the Board of Directors and, if applicable, the Company’s Management to allocate to “Other reserves” the residual undistributed amount of the total dividend approved due to rounding.

4.- Examination and approval, if applicable, of the management carried out by the Board of Directors for the year closed as of 31 December 2018.

To approve the management carried out by the Board of Directors of the Company during the financial year closed as of 31 December 2018.

5.- Approval of a reduction in the share capital by means of the redemption of 7,554,070 treasury shares acquired under a Share Buyback Programme. Amendment to article 5 (share capital) of the Bylaws. Delegation of powers to the Board of Directors, with express power to delegate, including, among others, powers to request the delisting and the cancellation of the book entries for the shares that are redeemed.

A. Reduction in share capital by redeeming own shares acquired under a share buyback and redemption programme

To reduce the share capital of the Company by 75,540.70 euros, by redeeming 7,554,070 shares currently held as treasury stock, each with a nominal value of 0.01 euros, acquired for redemption under a Share Buyback Programme approved

by the Board of Directors at its meeting of 14 December 2017, pursuant to the authorisation granted by the Ordinary General Shareholders' Meeting held on 20 June 2013 under item eight of the Agenda and by the Ordinary General Shareholders' Meeting held on 21 June 2018 under item twelfth of the Agenda , within the limits set out in articles 146 et seq. and 509 of the Spanish Capital Companies Act, and pursuant to Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016.

Consequently, the figure of the capital reduction (the "Capital Reduction") will be 75,540.70 euros, by redeeming 7,554,070 own shares, each with a nominal value of 0.01 euros, representing 1.721% of the share capital at the time of adoption of this resolution.

B. Procedure for the reduction and reserves against which it is carried out

The Capital Reduction does not entail a return of contributions to the shareholders because the Company itself owns the shares being redeemed, and it is carried out against unrestricted reserves, by recording a reserve for redeemed capital in an amount equal to the nominal value of the redeemed shares, which will only be available with the same requirements as those required for the capital reduction, in accordance with article 335.c) of the Spanish Capital Companies Act.

Consequently, in accordance with the above-mentioned provision, the creditors of the Company do not have the objection right referred to in article 334 of the Spanish Capital Companies Act in relation to the Capital Reduction.

C. New wording of article 5 of the bylaws

Accordingly, article 5 of the bylaws is amended to henceforth read as follows:

"ARTICLE 5.- SHARE CAPITAL

The share capital is set at the figure of FOUR MILLION THREE HUNDRED AND TWELVE THOUSAND SIX HUNDRED AND EIGHTY FOUR EURO WITH THIRTY SIX CENTS OF EURO (€4,312,684.36) and is fully subscribed and paid in.

The share capital shall consist of FOUR HUNDRED AND THIRTY ONE MILLION TWO HUNDRED AND SIXTY EIGHT THOUSAND FOUR HUNDRED AND THIRTY SIX (431,268,436) shares with a nominal value of 0.01 euros each, which belong to the same class."

D. Delegation of powers

To delegate to the Board of Directors, with express powers to delegate, the necessary powers to proceed to implement this resolution, with authority to determine those points which have not been expressly established in, or are a consequence of, this resolution. In particular, and merely for illustration purposes, the following powers are delegated to the Board of Directors, with express powers to delegate:

(a) To perform the steps and acts that are necessary and to submit the documents that are necessary to the relevant bodies so that, once the shares of the Company have been redeemed and the deed of capital reduction relating to the Capital Reduction has been executed and registered at the Commercial Registry, the redeemed shares are delisted from the stock exchanges, through the Spanish electronic trading system ("Continuous Market"), and the related book entries are cancelled.

(b) To perform such steps as may be necessary or appropriate to execute and formalize the Capital Reduction vis-à-vis any public or private, Spanish or foreign, entities or bodies, including those of declaration, supplement or rectification of defects or omissions that may prevent or hinder the full effect of the above resolutions.

The Board of Directors is expressly authorized so that it may, in turn, delegate the powers referred to in this resolution in accordance with article 249 bis l) of the Spanish Capital Companies Act.

6.- Fixing the number of seats in the Board of Directors.

To fix in thirteen members the number of seats in the Board of Directors of Amadeus IT Group, S.A.

7.- Appointment and re-election of Directors. The following proposals will be subject to a separate vote:

As per the drafting of Article 35 of the By-laws:

7.1 Appointment of Mr. Josep Piqué Camps, as independent Director, for a term of three years.

To appoint, with the positive endorsement of the Board of Directors and upon a proposal from the Nominations and Remuneration Committee, as independent Director for three years-term, effective June 20, 2019, Mr. Josep Piqué Camps, whose personal data will be included in the main body of the Minutes of the Shareholders' Meeting.

7.2 Appointment of Mr. William Connelly, as independent Director, for a term of three years.

To appoint, with the positive endorsement of the Board of Directors and upon a proposal from the Nominations and Remuneration Committee, as independent Director for three years-term, effective June 20, 2019, Mr. William Connelly, whose personal data will be included in the main body of the Minutes of the Shareholders' Meeting.

7.3 Re-election of Mr. José Antonio Tazón García, as independent Director, for a term of one year.

To re-elect, with the positive endorsement of the Board of Directors and upon a proposal from the Nominations and Remuneration Committee, as independent Director for an additional one-year term, Mr. José Antonio Tazón García, whose personal data are recorded in the Commercial Registry.

7.4 Re-election of Mr. Luis Maroto Camino, as executive Director, for a term of one year.

To re-elect, with the positive endorsement of the Nominations and Remuneration Committee and upon a proposal from the Board of Directors, as executive Director for an additional one-year term, Mr. Luis Maroto Camino, whose personal data are recorded in the Commercial Registry.

7.5 Re-election of Mr. David Webster, as independent Director, for a term of one year.

To re-elect, with the positive endorsement of the Board of Directors and upon a proposal from the Nominations and Remuneration Committee, as independent Director for an additional one-year term, Mr. David Webster, whose personal data are recorded in the Commercial Registry.

7.6 Re-election of Mr. Guillermo de la Dehesa Romero, as independent Director, for a term of one year.

To re-elect, with the positive endorsement of the Board of Directors and upon a proposal from the Nominations and Remuneration Committee, as independent Director for an additional one-year term, Mr. Guillermo de la Dehesa Romero, whose personal data are recorded in the Commercial Registry.

7.7 Re-election of Dame Clara Furse, as independent Director, for a term of one year.

To re-elect, with the positive endorsement of the Board of Directors and upon a proposal from the Nominations and Remuneration Committee, as independent Director for an additional one-year term, Dame Clara Furse, whose personal data are recorded in the Commercial Registry.

7.8 Re-election of Mr. Pierre-Henri Gourgeon, under the category of “other external”, for a term of one year.

To re-elect, with the positive endorsement of the Nominations and Remuneration Committee and upon a proposal from the Board of Directors, under the category of “Other external”, for an additional one-year term, Mr. Pierre-Henri Gourgeon, whose personal data are recorded in the Commercial Registry.

- 7.9 Re-election of Mr. Francesco Loredan, as Director, under the category of “other external” for a term of one year.

To re-elect, with the positive endorsement of the Nominations and Remuneration Committee and upon a proposal from the Board of Directors, under the category of “Other external”, for an additional one-year term, Mr. Francesco Loredan, whose personal data are recorded in the Commercial Registry.

8.- Annual Report on Director’s Remuneration, for an advisory vote thereon as per article 541.4 of the Spanish Capital Companies Act.

It is proposed to the General Shareholders’ Meeting to cast an advisory vote, in accordance with article 541.4 of the Capital Companies Act, on the Annual Report on Director’s Remuneration which has been at the disposal of the shareholders as part of the documentation of this General Meeting, and which it is also available in the corporate web page of the Company, www.corporate.amadeus.com.

9.- Approval of the remuneration of the members of the Board of Directors, in their capacity as such, for financial year 2019.

In accordance with the provisions of article 36 of the corporate Bylaws, to establish the remuneration of the Board of Directors in consideration of its own functions for the financial year ending on 31 December 2019, as fixed allowance for belonging to the Board of Directors and to its Committees and variable remuneration in kind, at the maximum aggregate amount of ONE MILLION SEVEN HUNDRED AND FORTY FIVE THOUSAND FIVE HUNDRED EURO (€1,745,500).

The Board of Directors itself will determine the amount that will be allocated to each one of its members on the terms provided for in the said article of the Bylaws, as well as the periodicity of the interim payments to be made throughout the financial year.

10.- Delegation to the Board of Directors of the power to issue bonds, debentures and other fixed-income securities, and hybrid instruments, including preference shares, in all cases, simple, exchangeable or convertible into shares, warrants, promissory notes and preferred securities, empowering the Board to exclude, if applicable, the preemptive subscription right pursuant to article 511 of the Spanish Capital Companies Act, and authorisation for the Company to be able to secure the issuance of these securities made by its subsidiary companies. Leaving without effect the unused part of the delegation granted by the General Shareholders’ Meeting of 21 June 2018.

It is resolved to delegate to the Board of Directors, pursuant to the general regime on the issuance of debentures and in particular pursuant to the provisions of articles 406, 414, 417 and 511 of the Spanish Capital Companies Act, of article

319 of the Mercantile Registry Regulations and of article 14 of the Bylaws, as well as by the analogical application of article 297.1.b) of the Spanish Capital Companies Act, the power to issue negotiable securities in accordance with the following terms:

A) Securities included in the issue

The negotiable securities referred to in this delegation may be debentures, bonds, promissory notes and other fixed-income securities or debt instruments of an analogous nature, or hybrid instruments (including, among others, preference shares), both simple and exchangeable for shares in the Company, in any other company, whether or not belonging to its Group, and/or convertible into shares of the Company and/or which confer on their holders a share in corporate income. This delegation may also be used for the issuance of warrants or other analogous securities that may directly or indirectly grant the right to subscribe or acquire shares, whether newly issued or existing, which may be settled by means of physical delivery or by means of offset.

B) Term of validity of the delegation

The issuance of the securities subject to this delegation may be carried out on one or several occasions from the date of adoption of this resolution and during the course of five years from the date of this resolution.

C) Maximum amount of the delegation

The total maximum nominal (aggregate) amount of the issue or issues of securities agreed to pursuant to this delegation will be FIVE THOUSAND MILLION EUROS (5,000,000,000 Euros) or its equivalent in another currency. This total maximum nominal amount will be deemed to be the total maximum limit that the sum of the nominal value of the issue or issues of securities, outstanding and in circulation from time to time, may reach pursuant to this delegation. Likewise, in the case of the warrants, to the effects of calculating the above mentioned limit, account shall be taken of the sum of premiums and exercise price of the warrants of each issue that is approved pursuant to this delegation. In the case of promissory notes, for the purposes of the above mentioned limit, the outstanding balance of those issued pursuant to this delegation shall be taken into account.

D) Extent of the delegation

The delegation to issue securities referred to in this resolution will extend, as broadly as may be required under Law, to the determination of the different aspects and conditions of each issue: nominal value, type of issue, redemption price, in the case of warrants, premiums and exercise price, currency of the issue, interest rate, repayment (including whether they are repayable or not, and as the case may be, the possibility of repayment by the issuer in this case, including the time periods and grounds for repayment (in whole or in part), whether they are perpetual or mature on a specific date and, in this last case, the

due date), anti-dilution mechanisms, subordination clauses, collateral of the issue, place of issue, listing on the official or unofficial secondary markets, organized or not, domestic or foreign, and, in general, any other condition of the issue, as well as, where applicable, to the appointment of the trustee or the person or entity representing the holders of the securities and approval of the fundamental rules that must govern the legal relationship between the Company and any syndicate or collective organization mechanism of holders of the securities issued, as applicable, and to the performance of such arrangements as may be necessary, including those pursuant to the applicable securities market regulations, for the execution of the specific issues that it may be agreed to carry out pursuant to this delegation.

In this same regard, it is resolved to delegate authority to the Board of Directors, in the event of the subsequent application for exclusion from trading of the securities issued by the Company pursuant to this authorization, to perform all such formalities or steps as may be appropriate, safeguarding the interest of any shareholders or debenture holders who opposed or did not vote for the resolution on the terms provided for in the legislation in force.

This delegation of authority also includes the conferral on the Board of Directors of the power, in each case, to decide on the conditions for redemption of the securities issued under this authorization, being able to use, to the extent applicable, the means of redemption referred to in article 430 of the Capital Companies Law or any others that may be applicable. The Board of Directors is also authorized, where it sees fit, subject to the obtainment of the necessary official authorizations and, as the case may be, of approval from the assemblies of the corresponding syndicates or bodies representing the holders of the securities, to modify the conditions of the issued securities and their respective terms as well as the rate of any interest that may be accrued on the securities in each of the issues made under the scope of this authorization.

E) Bases and modes of conversion and/or exchange

For the case of the issue of convertible and/or exchangeable debentures or bonds, and to the effects of determining the bases and modes of the conversion and/or exchange, it is resolved to lay down the following criteria:

- (a) the conversion and/or exchange ratio shall be fixed, and to those effects the fixed-income securities shall be valued for their nominal value and the shares at the fixed price determined in the Board of Directors' resolution, or at the price to be determined on the date or dates stated in the Board of Directors' resolution, and according to the Market trading price of the Company's shares on the date/s or period/s that are taken as reference in the said resolution. In any case, the price of the shares may not be lower than the highest of (i) the arithmetical mean of the closing prices of the Company's shares in the Spanish *Sistema de Interconexión Bursátil* (SIBE or Continuous Market) during the period to be determined by the Board of Directors, not being longer than three months or shorter than fifteen days, prior to the date of the meeting of the Board of Directors that, using this delegation, approves the issuance of the debentures or bonds, and (ii) the

closing price of the shares in the Spanish *Sistema de Interconexión Bursátil* (SIBE or Continuous Market) of the day prior to the date of the meeting of the Board of Directors that, using this delegation, approves the issuance of the debentures or bonds;

- (b) under no circumstance may convertible and/or exchangeable debentures be issued for a figure lower than their nominal value. Likewise, in accordance with the provisions of article 415.2 of the Spanish Capital Companies Act, debentures may not be converted into shares when the nominal value of the former is lower than the nominal value of the latter;
- (c) at the time of the conversion and/or exchange, the share fractions that, if applicable, are to be delivered to the debenture or bond holder will be rounded, by default, down to the next whole number, and each holder will receive in cash the difference that may arise in that case; and
- (d) when approving an issue of convertible and/or exchangeable debentures or bonds pursuant to the power contained in this resolution, the Board of Directors shall issue a report developing and specifying, on the bases of the above mentioned criteria, the bases and modes of the conversion to apply specifically to the said issue. This report shall be accompanied by the corresponding report from the account auditors as referred to in article 414 of the Spanish Capital Companies Act.

F) Bases and modes of exercise of the warrants

In the case of issues of warrants, which by analogy will be subject to the provisions of the Spanish Capital Companies Act on convertible and/or exchangeable debentures, it is resolved to establish the following criteria to determine the bases and modes of their exercise:

- (a) warrants issued pursuant to this resolution will entitle to subscribe new shares in the Company and/or buy outstanding shares of the Company, or a combination of both. In any case, the Company may reserve the right to choose, at the time of exercising the warrant, between delivering new shares, current shares or a combination of both;
- (b) the period for the exercise of the warrants shall be determined by the Board of Directors and may not exceed ten (10) years counted from the date of the issue;
- (c) the exercise price of the warrants may be fixed or variable, depending – in the latter case – on the date/s or period/s that are taken as reference. The price shall be determined by the Board of Directors at the time of the issue or may be determined at a later time pursuant to the criteria established in the resolution itself. In any case, the price of the share to be taken into account may not be lower than the highest of (i) the arithmetical mean of the closing prices of the Company's shares in the Spanish *Sistema de Interconexión Bursátil* (SIBE or Continuous Market) during the period to be determined by the Board of Directors, with this not being longer than three months or shorter than fifteen days, prior to the date of the meeting of the Board of

Directors that, using this delegation, approves the issuance of the warrants, and (ii) the closing price of the shares in the Spanish *Sistema de Interconexión Bursátil* (SIBE or Continuous Market) of the day prior to the date of the meeting of the Board of Directors that, using this delegation, approves the issuance of the warrants;

- (d) when warrants are issued at a simple exchange ratio or at par – namely, one share per warrant – the sum of the premium or premiums paid for each warrant and its exercise price may not be, in any case, lower than the trading price of the Company’s share as considered at that time pursuant to the provisions of the preceding paragraph, nor lower than its nominal value. In the case of warrants with multiple exchange ratios – namely, other than one share per warrant – the sum of the premium or premiums paid for all the warrants issued and their aggregate exercise price may not be, in any case, lower than the result of multiplying the number of shares underlying all the warrants issued by the trading price of the Company’s share as considered at that time pursuant to the provisions of the preceding paragraph, nor lower than the nominal value; and
- (e) when approving an issue of warrants pursuant to this power, the Board of Directors shall issue a report developing and specifying, on the bases of the above mentioned criteria, the bases and modes of the exercise to apply specifically to the said issue. By analogous application of article 414 of the Spanish Capital Companies Act, this report shall be accompanied by the corresponding report from the account auditors as referred to in the said article.

G) Rights of the holders of convertible and/or exchangeable securities

During the period in which it is possible to effect the conversion and/or exchange into shares of the convertible and/or exchangeable debentures or bonds and of the warrants issued pursuant to this delegation, their holders will have all such rights as acknowledged to them by the legislation in force.

H) Capital increase

The delegation for the issuance of convertible and/or exchangeable debentures or bonds and warrants over newly issued shares shall include:

- (a) the power to increase the capital in the necessary amount to meet the applications for conversion or exchange or the exercise of the warrants over newly issued shares. The said power may only be exercised to the extent that the Board of Directors, adding together the capital increased to meet the issue of convertible or exchangeable debentures or bonds or the exercise of warrants and other capital increases it may have agreed pursuant to powers granted by the Meeting, does not, in respect of the nominal amount, surpass the limit of ten per cent (10%) of the share capital figure provided for in article 297.1.b) of the Spanish Capital Companies Act and resulting following the performance of the capital reduction resolved upon by this shareholders’ meeting;

(b) the power to develop and specify the bases and modes of the conversion and/or exchange or of exercise that are established in the preceding paragraphs and, in particular, power to determine the time of the conversion and/or exchange or of exercise of the warrants, which may be limited to a predetermined period, the title to the right of conversion and/or exchange or of exercise, which may be attributed to the Company or to the debenture holders or to the warrant holders, the way of satisfying the debenture holder or warrant holder (by conversion, exchange or even a combination of both techniques, which may be left to choice for the time of the execution or even establishing the necessarily convertible nature of the debentures subject to the issue) and, generally, such terms and conditions as may be necessary or expedient for the issue.

I) Exclusion of the preemptive subscription right in convertible and/or exchangeable securities

The Board of Directors, when issuing convertible and/or exchangeable debentures or bonds or warrants over newly subscribed shares pursuant to this delegation, shall be also authorised to exclude the preemptive subscription right of the shareholders when required by the corporate interest, pursuant to the provisions of article 511 of the Spanish Capital Companies Act. In any case, if the Board of Directors decided to exclude the preemptive subscription right in relation to a specific issue of convertible debentures or bonds or of warrants over newly subscribed shares that it may decide to carry out pursuant to this authority, it will issue, when approving the issue, a report that shall be the subject of the correlative account auditor report, all of which in accordance with the provisions of article 511 of the Spanish Capital Companies Act.

Likewise, and to the extent legally admissible at the time when it is intended to carry out a specific issue of convertible bonds or debentures or warrants over newly issued shares with exclusion of the preemptive subscription right, the Company's administration body may agree that priority be given in the allocation of convertible bonds or debentures or warrants over shares, with a preferential nature over any other investors, to those shareholders stating their irrevocable intention of subscribing to convertible bonds or debentures or warrants in the said issue pro rata to their shareholding in the Company, provided that (i) it is advisable in the corporate interest and (ii) the procedure to raise financial resources or to place the new shares is compatible with the participation of the Company's shareholders in it.

J) Collateral for issues of fixed-income securities

The Board of Directors is likewise authorised to guarantee, on the Company's behalf and within the above mentioned limits, the issues of bonds, debentures and other fixed-income securities, simple, exchangeable and/or convertible into shares, warrants, promissory notes and preferred securities made by companies belonging to the Company's group of companies.

K) Listing of issued securities

The Company may apply for the listing on secondary markets, whether official or not, organised or not, domestic or foreign, of the debentures, bonds, warrants, preferred securities and other securities to be issued by the Company pursuant to this delegation, authorising the Board of Directors to carry out the necessary arrangements and actions for listing vis-à-vis the relevant bodies of the various domestic or foreign securities markets.

L) Substitution power

The Board of Directors is authorised (pursuant to the provisions of article 249 bis of the Spanish Capital Companies Act) to delegate, in turn, in favour of any of its members (including the Secretary and Vice Secretary) the delegated powers referred to in this resolution.

M) Revocation

This authorisation revokes, replaces and leaves without effect, in the amount not used, the authorisation granted to the Board of Directors for the same purpose resolved by the General Shareholders' Meeting of the Company held on 21 June 2018.

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

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

The Board of Directors' Secretary and Vice Secretary are authorised in order that any of them, acting individually or jointly, may proceed to file the accounts of the Company and of its consolidated group corresponding to the financial year closed as of 31 December 2018 (as referred to by article 279 of the Spanish Capital Companies Act), explicitly authorising them to sign and execute any type of document, with authority to remedy, until achieving the effective filing of the accounts with the Commercial Registry.

The Board of Directors' Secretary and Vice Secretary are likewise authorised in order that, any of them, acting individually or jointly, may proceed to effect all such communications, notices and relevant arrangements as may be necessary vis-à-vis the Spanish Stock Exchange Commission (Comisión Nacional del Mercado de Valores) complying with the legislation in force, the Sociedades Rectoras of the

Madrid, Barcelona, Bilbao and Valencia Stock Exchanges as well as any other entities or organisations required for implementation of the resolutions of this Meeting.
