

## **Amadeus IT Group, S.A.**

### **Justification Report from the Board of Directors on the appointment and renewal of Directors**

Article 529 decies of the Spanish Capital Companies Act requires that the Nominations and Remuneration Committee submits a proposal for the appointment or renewal of Independent Directors. It also sets forth that the Board of Directors is the governing body in charge of making such proposals with respect to Directors, other than those classified as Independent.

Both proposals (coming from the Nominations and Remuneration Committee or from the Board of Directors) will be followed by a justification report from the Board of Directors in which the capability, experience and merits of the Directors are described. The report will become part of an Annex to the Minutes of the General Assembly of Shareholders or to the Minutes of the Board of Directors.

The Board of Directors has taken into consideration the Report from the Nominations and Remuneration Committee of April 10, 2019, on Board of Director's needs.

#### **Proposals**

##### **From the Nominations and Remuneration Committee**

The Nominations and Remuneration Committee has submitted the following proposal to the Board of Directors for endorsement and subsequent approval from the Ordinary General Shareholders' Meeting, to be held on first call on 18 June 2019 or, to the extent required, on second call, on 19 June 2019:

#### **Renewal**

- To renew, as independent Director, for an additional one year term, **Mr. José Antonio Tazón García.**
- To renew, as independent Director, for an additional one year term, **Mr. Guillermo de la Dehesa Romero.**
- To renew, as independent Director, for an additional one year term, **Dame Clara Furse.**
- To renew, as independent Director, for an additional one year term, **Mr. David Webster.**

## Appointment

Following the proposal to the General Shareholders' Meeting of an increase in the number of seats at the Board from 11 to 13, the appointment of two new Directors has to be submitted for resolution by the General Meeting.

To cover the new positions created:

- To appoint, as Independent Director, for a three years term, **Mr. Josep Piqué Camps**.
- To appoint, as Independent Director, for a three years term, **Mr. William Connelly**.

## From the Board of Directors

### Renewal

The Board of Directors submits to the Ordinary General Shareholders' Meeting of Amadeus IT Group, S.A., to be held on first call on 18 June 2019 or, to the extent required, on second call, on 19 June 2019:

- To renew, as "other external Director", for an additional one year term, **Mr. Francesco Loredan**.
- To renew, as "other external Director", for an additional one year term, **Mr. Pierre-Henri Gourgeon**.
- To renew, as "executive Director", for an additional one year term, **Mr. Luis Maroto Camino**.

## Professional profile of the Directors

Please refer to the attached professional biography of each of the proposed Directors.

## Capability, experience and merits of the Directors

### **Mr. José Antonio Tazón García.**

Mr. Tazón is undoubtedly one of the most qualified professionals in the industry, of recognized national and international prestige. Involved in Amadeus since it was founded, he made a decisive contribution to the Company's growth and to its diversification, placing it during his term as CEO as a leading technology company in its sector.

Mr. Tazón has managed to combine his past experience as the Company's chief executive with the role of Director, and later as Chairman of the Board of Directors, facilitating the communication channel required between the Management Executive Committee and the Board of Directors.

His judgment and knowledge of the sector in which the Company operates are very important elements in the debates and business decisions adopted by the Board of Directors. He inspires great confidence to the Board.

### **Mr. David Webster.**

An independent Director of Amadeus since it was listed on the Stock Exchange in 2010, he has made a very positive contribution to the Company's development since then. His financial and management profile and considerable knowledge of the hotel sector is a very valuable asset to the Board of Directors. After all, Mr. Webster was non-executive President of Intercontinental Hotels Group plc. for nine years. Therefore, he has firsthand knowledge of the needs of the hotel sector, placing his experience at the Company's service.

His participation in the Audit Committee and in the Nominations and Remuneration Committee in recent years has enabled Mr. Webster to play an important role in the preparation and review of the information which is accessed by the market. His status as member of the Audit Committee (and Chairman of that Committee in certain periods) has been key to an efficient communication to the Board of Directors of all the information derived from the Company's external and internal auditors, contributing to the decision-making process of the Board.

### **Mr. Francesco Loredan**

Member of the Board of Directors since 2005, he made a decisive contribution to the successful listing on the Stock Exchange in 2010. His financial profile and experience in the management of companies of very different kinds throughout his professional career, has been very important in the definition of the Amadeus Group's financial and operating structure.

His broad and diverse experience in other sectors, especially in aspects relating to investments, enable Mr. Loredan to make a valuable contribution to the discussions of the Board of Directors, especially in relation to strategic investments or those for purposes of diversification. His expertise in various European jurisdictions has also proven to be an added value to the Board.

**Mr. Guillermo de la Dehesa Romero**

Mr. de la Dehesa is a well-known executive with vast financial and economic experience in Spain and abroad. He is an Independent Director of Amadeus since its listing on the Stock Exchange in 2010.

His active participation since their creation in both the Audit Committee and the Nominations and Remuneration Committee, has contributed positively to their development and in their operation. His capacity for macroeconomic analysis of markets has helped the Board decision making process in times of great global economic uncertainty. His experience in other sectors adds diversity and enriching points of view in the Board's discussions.

**Dame Clara Furse**

Dame Clara is a well-known executive with extensive financial experience in the UK and other international markets. She brings also broad knowledge in the field of corporate governance trends. As Independent Director in Amadeus since its listing on the Stock Exchange in 2010, she actively participates in both the Audit Committee and the Nominations and Remuneration Committee. She has contributed positively in their development and in their operation.

She has a strong understanding of the Stock Market and of the issues relevant to investors and analysts, which are very important as well to Amadeus. Dame Clara Furse was Chief Executive of the London Stock Exchange until May 2009 and a member of the Bank of England's Financial Policy Committee (FPC) until October 2016.

**Mr. Pierre-Henri Gourgeon**

His period of service at Air France/KLM, including his tenure as CEO, demonstrates his experience in the airline sector, at which much of the activity of Amadeus is aimed, both in the distribution and in the IT areas.

Mr. Gourgeon has a large background in key sectors to Amadeus, making him an expert regarding the needs of the industry and the positioning of the Company. His contribution to the decision-making process of the Board of Directors is very important, as well as in the assessment of the prospects of future business in an industry which is continuously evolving.

His in-depth experience as manager also makes a positive contribution to the Board's work and to the relationship with the management team.

**Mr. Luis Maroto Camino**

His professional career and results obtained since joining the Board, his experience in the industry, combined with a large financial experience, make Mr. Maroto a key member within the Board. His track record of managing the Executive Management Committee is also a plus for the Board.

**Mr. Josep Piqué Camps**

Mr. Piqué will bring a very broad experience in the travel sector and, in particular, in the airline and airport sector. He has a very strong global experience with a well-developed geopolitical perspective, coming from his role as Minister of Foreign Affairs in Spain. The selection process undertaken with the support of an external advisor is sufficient guarantee of his professional capacity and independence.

**Mr. William Connelly**

Mr. Connelly has a broad experience in various sectors, and has participated in Board and Committees in the financial area, currently being non-executive Chairman of a multinational firm. He also brings to the Board an international profile as a result of his professional activities in various jurisdictions. The selection process undertaken with the support of an external advisor is sufficient guarantee of his professional capacity and independence.

The experience contributed by the proposed Directors in the financial, management, M&A, technology and operational areas in different sectors in which Amadeus operates or may operate, are great assets for the Company, and consequently for the shareholders, and support a good balance in the composition of the Board.

Madrid, April 25, 2019

## BOARD MEMBERS' PROFESSIONAL PROFILE

### **Mr. José Antonio Tazón García** **Chairman (independent Director)**

Mr. Tazón is an Engineering graduate and has a degree in Computer Science from the Universidad Politécnica of Madrid. He was President and Chief Executive Officer of Amadeus between 1990 and 2008. Mr. Tazón was part of the initial team of experts who, in 1987, laid out the foundations, created the blueprint, designed the functionalities and established the strategy of Amadeus. His 18-year tenure as CEO of Amadeus saw consistent growth, global expansion and the start of Amadeus' successful diversification strategy.

Mr. Tazón served on the Board of Directors of Expedia Inc., the online travel agency, from 2009 to 2016, and was appointed Chairman of Ufinet Telecom SAU (telecommunications operator) from 2014 to mid 2018. He was appointed independent Director of HBG Ltd (tourism sector) in 2016. In March 2011 he became a member of the Spanish Permanent Commission of the Tourism Board of the Confederation of Employers & Industries of Spain (CEOE).

Mr. Tazón joined Amadeus' Board of Directors in 2008 and has served as its Chairman since 2009.

### **Mr. Guillermo de la Dehesa Romero** **Vice-Chairman (independent Director)**

Mr. de la Dehesa Romero is a Law graduate from the Complutense University of Madrid. In addition to his Law degree, he also studied Economics and became an economist for the Spanish government (TCE) in 1968. In 1975, Mr. de la Dehesa Romero assumed the role of Director General at the Spanish Ministry of Foreign Trade, before moving to the Spanish Ministry of Industry and Energy to assume the role of Director General at the Ministry of Trade and Secretary General at the Ministry of Industry and Energy. In 1980, Mr. de la Dehesa Romero was appointed Deputy Managing Director of the Bank of Spain. He then left the Central Bank to take a role with the Spanish government and was appointed Secretary of State for Trade in 1983 and Secretary of State for Finance in 1986 at the Spanish Ministry of Economy and Finance, where he was also a member of the EEC's ECOFIN.

Mr. de la Dehesa Romero is a member of several renowned international corporate groups and is both independent Director and Vice Chairman of the Board and a member of the Executive Committee of Grupo Santander since 2002. He was independent Director of Santa Lucía Vida y Pensiones, an international insurance company, since 2002 until September 2018, after the integration of Aviva Vida y Pensiones in the Santa Lucía Group. Mr de la Dehesa Romero has also served on the Board of Campofrío Food Group from 1997 to June 2014 and on the Board of Grupo San José until August 2014. He has been for more than 28 years, until 31 December 2016, International Advisor of Goldman Sachs. He is also Chairman of the Board of IE Business School in Madrid, Honorary Chairman of the Centre for

Economic Policy Research (CEPR) in London and a member of the G30 (Group of Thirty) in Washington.

He joined Amadeus' Board of Directors on 29 April 2010.

**Mr. Luis Maroto Camino**  
**CEO (Executive Director)**

Mr. Maroto became President & CEO of Amadeus on 1 January 2011.

From January 2009 to December 2010, he was Deputy CEO of Amadeus, with responsibility for overall company strategy as well as line management of the finance, internal audit, legal and human resources functions. He has also been instrumental in Amadeus' return to the stock market with the company's successful IPO in April 2010.

He joined Amadeus in 2000 as Director, Marketing Finance. In that role, he supported Amadeus' commercial organisation throughout its international expansion and consolidation, supervising the strategic and financial control of over 50 Amadeus subsidiaries around the world.

He was promoted in 2003 to Chief Financial Officer, taking responsibility for the global Amadeus Finance organisation.

Prior to joining Amadeus, he held several managerial positions at the Bertelsmann Group.

A Spanish citizen, he holds a degree in Law from the Complutense University, Madrid, an MBA from the IESE Business School and further postgraduate qualifications from Harvard Business School and Stanford.

He joined Amadeus' Board of Directors as Executive Director on 26 June 2014, and he was appointed Consejero Delegado on 16 October 2014.

**Dame Clara Furse**  
**Independent Director**

Dame Clara Furse is a graduate by the London School of Economics and received her B.Sc (Econ) in 1979. She is the Chairman of HSBC UK, the ring-fenced bank of HSBC Group. She is also a non-executive Director of Vodafone Group Plc.

She was an External Member of the Bank of England's Financial Policy Committee (FPC), joining the new statutory body and macroprudential regulator in April 2013 and standing down in October 2016. She was a non-executive Director of Nomura Holdings from June 2010 to March 2017. Until April 2017, she was also the lead independent director of the UK's Department for Work and Pensions.

From January 2001 to May 2009 she was Chief Executive of the London Stock Exchange, a FTSE 100 company. During this period she was also a non-executive Director of Euroclear plc, LCH Clearnet Group Ltd., Fortis SA and a member of the

Shanghai International Financial Advisory Council. From 2009 to 2013, she was a non-executive Director of Legal & General Group.

She joined Amadeus' Board of Directors on 29 April 2010.

**Mr. David Webster**  
**Independent Director**

Mr. Webster is a graduate in Law from the University of Glasgow and qualified as a solicitor in 1968. He began his career in finance as a manager of the corporate finance division at Samuel Montagu & Co Ltd. During 1973 to 1976, as Finance Director, he developed Oriel Foods, which was sold to RCA Corporation. In 1977 he co-founded Safeway (formerly Argyll Group), a FTSE 100 company, of which he was Finance Director and latterly, from 1997 to 2004, Executive Chairman. He was a non-executive director of Reed International plc from 1992, Reed Elsevier plc and Elsevier NV from 1999, as well as Chairman of Reed Elsevier from 1998 to 1999, retiring from all three boards in 2002. He has been a director in numerous business sectors and has a wide range of experience in the hotel industry in particular. For nine years he was non-executive Chairman of InterContinental Hotels Group plc until 31 December 2012, non-executive Chairman of Makinson Cowell Ltd until November 2013 and non-executive Director of Temple Bar Investment Trust plc until December 31, 2017. He is non-executive Chairman of Telum Media Group Pte Ltd and Vuma Ltd. He is also a member of the Appeals Committee of the Panel on Takeovers and Mergers in London.

He joined the Board of Directors of Amadeus on 6 May 2010.

**Mr. Pierre-Henri Gourgeon**  
**Director other external**

Mr. Gourgeon holds a degree in Engineering from the École Polytechnique of Paris and the École Nationale Supérieure de l'Aéronautique, as well as a Master of Science degree from the California Institute of Technology in Pasadena. He has held various positions as an engineer for the French Ministry of Defence in its technical and aeronautical production departments. He was Director General of the French Civil Aviation Authority between 1990 and 1993, prior to joining the Air France Group in 1993 as the CEO of Servair.

Mr. Gourgeon has held various positions with Air France until he became the COO in 1998 and the Chief Executive Officer of Air France-KLM in 2009 until October 2011, date in which he leaves all his seats in the Group Air France-KLM. He was member of the Board of Directors of Groupe Steria, a French IT business services entity for the private and public sectors, until the merger of Steria with Sopra in September 2014, which ended his Board membership. In addition, he is President of his own professional consultancy, PH GOURGEON CONSEIL.

He joined the Board of Directors of Amadeus on 29 December 2005.



**Mr. Francesco Loredan**  
**Director other external**

Mr. Loredan is a graduate in Economics from the London School of Economics and holds an MBA from INSEAD. He worked as a credit officer for Bank of America-BAI in Milan for three years and spent four years with the Boston Consulting Group in Paris and Milan. In 1989 he joined BC Partners, where he was Managing Partner and Co-Chairman until December 2014.

Currently he is Vice Chairman of White Bridge Investments Spa (private equity), Director of Oneiros Investments SA (private equity), Director of Spring SA (private equity), Director of Ancorotti, SRL (Cosmetics), Director of MAP, SRL (Spas and Wellness facilities operator in Italy) and Director of Nutkao SRL (chocolate spreads manufacturer).

He joined Amadeus' Board of Directors on 21 February 2005.

**Mr. Josep Piqué Camps**  
**(Independent Director)**

Mr. Piqué started his professional career teaching economic theory after having obtained his doctorate by the University of Barcelona in Economics and Business Science. He is also a graduate in Law from the same University. He is a professional in close contact with the industrial sector. He was Chairman and CEO of Ercros Group from 1992 to 1996, Chairman of Vueling from 2007 to 2013, Director of Airbus Group from 2011 to 2014, Vice-Chairman and CEO of OHL Group from 2013 to 2016 and independent Director of Aena from 2017 to January 2019. Currently, he is the Chairman of ITP aero, independent Director of SEAT, S.A. and independent Director in Abengoa, S.A., amongst other roles.

In the public sector, he was Minister of Industry and Energy, Spokesman Minister of the Government, Minister of Science and Technology, Minister of Foreign Affairs, as well as member of the Congress and Senator of the Spanish Parliament and member of the Parliament of Catalonia. He left all political activities in 2007.

**Mr. William Connelly  
(Independent Director)**

Mr. Connelly is a graduate by the University of George Town in Economic Sciences. He started his professional career in Chase Manhattan Bank, NA (1980-1990), based in New York, Madrid, Barcelona and London. He was Head of M&A area at Baring Brothers & Co. Ltd, based in London and Madrid, from 1990 to 1995. He continued his professional career at ING Bank NV, until 2016, where he developed different executive roles in the financial area, based in London and Amsterdam. Currently he is an independent Director of Société Générale Group, in Paris, where he is also a member of its Risk and Nominations Committees, as well as independent Director of Aegon NV, in the Hague, where he is also the non-executive Chairman of its Supervisory Board, and the Chairman of the Nominations Committee.

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