

ANNUAL REPORT OF THE BOARD OF DIRECTORS OF AMADEUS IT GROUP S.A. FOR THE FISCAL YEAR ENDING DECEMBER 31, 2019

In accordance with Article 4 of the Regulations of the Board of Directors and pursuant to recommendation 36 of the Good Governance Code of Listed Companies, the Board of Directors, in plenary session at its meeting held on February 27, 2020, issues this Annual Report for the fiscal year ending December 31, 2019.

The purpose of this Report is to evaluate i) the quality and efficiency of the Board's operation, ii) the performance and membership of its Committees, iii) the diversity of board membership and competencies, iv) the performance of the Chairman of the Board and the CEO of the Company, and (v) the performance and contribution of individual Directors, with particular attention to the position of Committee Chairman.

For this purpose, the Nominations and Remuneration Committee and the Audit Committee have submitted their respective Annual Reports, as approved by each one of these Committees, in plenary sessions, on February 12 and February 26, 2020, respectively.

SELF-EVALUATION OF THE BOARD OF DIRECTORS

It is a common practice for the Board of Directors to distribute, through the Secretariat of the Board, an annual questionnaire at the end of each fiscal year. This questionnaire includes, amongst other sections, a self-evaluation and questions needed for the preparation of this report.

For a further detail, we refer to the annual report of the Nominations and Remuneration Committee, dated February 12, 2020.

For fiscal year 2019, and from the answers received from the Directors, no significant points or comments have been identified in the areas under evaluation, which could lead to changes in the organization or to the direct intervention of the Nominations and Remuneration Committee and/or the Board of Directors.

The submissions are in general positive and supportive, and some suggestions will be taken into consideration by the Chairman and the CEO going forward.

COMPOSITION OF THE BOARD OF DIRECTORS

It is important to remark that Mr. José Antonio Tazón, Mr. Luis Maroto, Mr. David Webster, Mr. Francesco Loredan, Mr. Pierre-Henri Gourgeon, Dame Clara Furse and Mr. Guillermo de la Dehesa were renewed during 2019 as Directors for an additional one-year term in accordance with Article 35 of the Corporate Bylaws.

All of these renewals, as well as qualification of independent status, as applicable, were based on a prior favorable report from the Nominations and Remuneration Committee.

At the same time, upon proposal from the Nominations and Remuneration Committee, the Ordinary General Shareholders' Meeting held on June 19, 2019, appointed Mr. Josep Piqué Camps and Mr. William Connelly as independent Directors for a three years term, increasing, for these purposes, the number of seats at the Board from eleven to thirteen.

Mr. Nicolas Huss, Mrs. Pilar García Ceballos-Zúñiga, Mr. Stephan Gemkow and Mr. Peter Kuerpick had already been appointed independent Directors in previous years.

Accordingly, the first and last date of appointment, expiration date of term of office and election procedure of the Directors are as follows:

Director	Date first appointment	Date last appointment	Expiration Term of Office	Election procedure
MR. JOSE ANTONIO TAZÓN	02/12/2008	19/06/2019	19/06/2020	GENERAL SHAREHOLDERS' MEETING
MR. GUILLERMO DE LA DEHESA	29/04/2010	19/06/2019	19/06/2020	GENERAL SHAREHOLDERS' MEETING
MR. STEPHAN GEMKOW	21/06/2018	-	21/06/2021	GENERAL SHAREHOLDERS' MEETING
DAME CLARA FURSE	29/04/2010	19/06/2019	19/06/2020	GENERAL SHAREHOLDERS' MEETING
MR. DAVID WEBSTER	06/05/2010	19/06/2019	19/06/2020	GENERAL SHAREHOLDERS' MEETING
MR. FRANCESCO LOREDAN	21/02/2005	19/06/2019	19/06/2020	GENERAL SHAREHOLDERS' MEETING
MR. PIERRE-HENRI GOURGEON	29/12/2005	19/06/2019	19/06/2020	GENERAL SHAREHOLDERS' MEETING
MR. PETER KUERPICK	21/06/2018	-	21/06/2021	GENERAL SHAREHOLDERS' MEETING
MR. LUIS MAROTO	26/06/2014	19/06/2019	19/06/2020	GENERAL SHAREHOLDERS' MEETING
MR. NICOLAS HUSS	15/06/2017	-	15/06/2020	GENERAL SHAREHOLDERS' MEETING
MRS. PILAR GARCÍA	15/12/2017	21/06/2018	21/06/2021	GENERAL SHAREHOLDERS' MEETING

MR. JOSEP PIQUÉ	20/06/2019	-	20/06/2022	GENERAL SHAREHOLDERS' MEETING
MR. WILLIAM CONNELLY	20/06/2019	-	20/06/2022	GENERAL SHAREHOLDERS' MEETING

Secretariat (Non-Directors):

MR. TOMÁS LÓPEZ FERNEBRAND	18 January 2006	-	-	BOARD OF DIRECTORS
MR. JACINTO ESCLAPÉS DÍAZ	18 January 2006	-	-	BOARD OF DIRECTORS

The composition of the Board of Directors as at December 31, 2019 together with the position and status, is as follows:

Name or Corporate Name of Director	Position on the Board	Status
MR. JOSE ANTONIO TAZÓN	CHAIRMAN	INDEPENDENT
MR. GUILLERMO DE LA DEHESA	VICE-CHAIRMAN	INDEPENDENT
DAME CLARA FURSE	DIRECTOR	INDEPENDENT
MR. DAVID WEBSTER	DIRECTOR	INDEPENDENT
MR. PIERRE-HENRI GOURGEON	DIRECTOR	OTHER EXTERNAL
MR. NICOLAS HUSS	DIRECTOR	INDEPENDENT
MRS. PILAR GARCÍA	DIRECTOR	INDEPENDENT
MR. LUIS MAROTO	CEO	EXECUTIVE
MR. STEPHAN GEMKOW	DIRECTOR	INDEPENDENT
MR. PETER KUERPICK	DIRECTOR	INDEPENDENT
MR. FRANCESCO LOREDAN	DIRECTOR	OTHER EXTERNAL
MR. JOSEP PIQUÉ	DIRECTOR	INDEPENDENT
MR. WILLIAM CONNELLY	DIRECTOR	INDEPENDENT

Secretariat:

MR. TOMÁS LÓPEZ FERNEBRAND	SECRETARY OF THE BOARD (NON-DIRECTOR)
MR. JACINTO ESCLAPÉS DÍAZ	VICE-SECRETARY OF THE BOARD (NON-DIRECTOR)

In this respect, it is important to remark the Director's Selection Policy, approved by the Board of Directors in the meeting held on April 21, 2016 (with the prior endorsement from the Nominations and Remuneration Committee) by virtue of which the Directors selection process takes into account a number of factors including, but not restricted to:

- the current strategy for the business;
- the current Board composition, in particular the industry sector, functional and geographic experience of Directors;
- the diversity of the Board, in particular, but not restricted to, gender diversity.

In this regard, the Annual Report from the Nominations and Remuneration Committee, dated February 12, 2020, makes a specific reference to gender diversity, as follows:

As of December 31, 2019, the percentage of women in the Board is 15.3%.

In the selection processes launched during these last years, despite being a necessary requirement to have a list of women candidates to cover vacancies and/or new positions in the Board, it has not been possible to materialize in any appointment, except in the case of Mrs. Pilar García, who joined the Board in December 2017.

Notwithstanding the foregoing, and by virtue of the commitments of gender diversity acquired, the Nominations and Remuneration Committee has recently proposed the nomination of a woman to take a position in the Board, for submission to the Board of Directors and later on to the General Shareholders' Meeting to be held in June 2020, thus achieving, if the proposal is approved, a percentage of 23%.

Although the commitment to reach 30% presence of women before December 31, 2020 remains, this Committee considers its achievement more likely throughout the year 2021, as part of an orderly process of succession in the Board.

During fiscal year 2019 six meetings were held, all of them in person although it was also permitted to attend by telematic means. An additional Board session took place via mail vote in accordance with article 248.2 of the Spanish Capital Companies Act.

All Board meetings were attended by the Chairman of the Board of Directors, Mr. José Antonio Tazón, as well as by the CEO, Mr. Luis Maroto.

The separation of functions between the Chairman and the CEO is maintained, avoiding the concentration of power in only one person.

✓ The work of the Chairman of the Board throughout fiscal year 2019 has been positively valued by the members of the Board of Directors, highlighting his experience and his long professional career in the industry in which the Company operates, as well as his efforts in preserving the independence of the Board of Directors and aligning the Company's interest with those of shareholders.

In general terms, the evaluation by each of the Directors regarding Board structure and functioning and of the fulfilment of its responsibilities is positive.

✓ With regards to the Audit and Nominations and Remuneration Committees, the Directors have a positive opinion of their internal functioning and formal aspects, and a high degree of satisfaction with the performance of the responsibilities entrusted. In general terms, the Directors recognise the high-level preparation of their members, and the independence of their work, which gives the Board a high-level of comfort. As well, all Members expressed positive assessments on the roles played by the two Chairmen of the Committees.

✓ The positive assessment of the CEO Mr. Luis Maroto in the performance of his area of responsibility is a matter of consensus amongst the Directors, highlighting his considerable knowledge of the business and willingness to tackle new challenges and business opportunities for the Company.

All of the above, without prejudice to the fact that the Chairman and the CEO will take into consideration some suggestions from the Board Members going forward on the Board functioning.

All of the foregoing leads, for the purposes of this Annual Report, to a positive assessment of the quality and efficiency of the Board, as well as of the performance of the Chairman of the Board and of the most senior executive of the Company. Likewise, the functioning of the Audit Committee and of the Nominations and Remuneration Committee and their respective Chairman are assessed positively.

Madrid, 27 February 2020