



amaDEUS

Directors' remuneration report 2024

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1. Letter from the Chair of the Nominations and Remuneration Committee

As Chair of the Nominations and Remuneration Committee I am pleased to present the Directors' Remuneration Report of Amadeus IT Group, S.A. ("**Amadeus**" or the "**Company**") for the year ended 31 December 2024 (the "**Report**").

The main topics for this year's Nominations and Remuneration Committee (the "**Committee**" or the "**Remuneration Committee**") work have been the completion of a new Directors' Remuneration Policy (the "**Policy**", the "**New Policy**" or the "**Remuneration Policy**"), approved at the General Shareholders' Assembly ("**AGM**" or "**Annual General Meeting**"), the review of the Director and Chair of Board fees (a journey which started firmly in 2023), and the annual review of our Executive Director compensation.

This Report explains how remuneration of directors was executed under the prior remuneration policy and how we foresee it will be applied in 2025. There has been no application of discretion or adjustments to any compensation element. The directors' pay packages for 2025 are in line with the approved Policy.

The Committee takes a measured and thoughtful approach to compensation changes, and we not only work with our advisors to look at relevant data sets, but also evaluates by balancing multiple internal and external factors. Importantly, twice a year we take our significant proposals to our shareholders. At these meetings we typically discuss our analytical process and reasoning. The Committee sees this as integral to the level of transparency and engagement that we foster with our shareholders. These meetings are vital to gather feedback and views on our proposals.

I will provide you with more detail on these matters, but first I want to share a brief overview of our Company performance. It's an important backdrop to the Committee's work and gives key context for our decisions on assessing and setting compensation.

2024 business performance

The Company's financial success is naturally an important dimension in our analysis and decision making on the Committee. Some of the Committee members including myself, are also on the Audit Committee, which ensures the right level of knowledge sharing and overview of performance targets. I set out below some of the Company's important financial and commercial achievements. In our governance, process and policies, we use a pay for performance method in our approach to compensation setting and review.

In a year where we have seen further normalization of global air traffic, Amadeus' business continued to evolve strongly through the fourth quarter, concluding 2024 with solid financial results, driven by double-digit revenue growth and expanding profitability. Relative to the prior year, full-year revenues grew by 12.9%, EBITDA increased 11.1%, operating income expanded 15.1% and adjusted profit¹ grew by 12.8%. Free cash flow generation in 2024 also

¹Excluding after-tax impact of the following items: (i) accounting effects derived from PPA exercises and impairment losses, (ii) non-operating exchange gains (losses), and (iii) other non-operating income (expense).

expanded to €1,334.8 million, growing by 15.9% year on year, resulting in net financial debt² of €2,111.3 million at December 31, 2024 (equal to 0.9 times last-twelve-month EBITDA³).

Our positive evolution in 2024 was supported by strong performances across our reported segments. In 2024, Air Distribution revenue amounted to €2,945.7 million, 10.9% higher than in 2023. Our Air Distribution revenue evolution was driven by 4.7% higher booking volumes than in 2023, and a 6.0% increase in Air Distribution revenue per booking.

We continue to advance on what we call our New Distribution Capability (NDC) strategy. More and more airlines are signing NDC distribution agreements with Amadeus to provide their NDC content through the Amadeus Travel Platform - including LATAM Airlines, China Eastern Airlines, Thai Airways and Saudia or low-cost carriers like Vueling and IndiGo among others. At present, Amadeus has over 70 NDC agreements signed with airlines globally, of which 31 have been implemented to date. Also, a large part of our travel agency base has access to and can service NDC content of choice available through the Amadeus Travel Platform. Along with this, we expanded our strategic partnership with Expedia Group, in which Amadeus will provide its NDC technology.

Air IT Solutions revenue grew by 15.8% in 2024, driven by Airline IT passengers boarded, an increased revenue per passenger boarded and our expansion in Airport IT. Our passengers boarded increased by 10.9%, driven by global air traffic growth and the positive impact from customer implementations over 2023/24.

In April, British Airways chose Amadeus as its technology partner and Amadeus Nevio, our new portfolio of modular solutions built on open AI technology, to deliver on the airline's Offer and Order strategic goals. Additionally in early 2025, we were pleased to announce that Air France-KLM had contracted for Amadeus Nevio. These two airlines follow Saudia and Finnair which had already contracted for Nevio.

In 2024, Hospitality & Other Solutions revenue increased by 12.3%, supported by double-digit growth rates over the period in both Hospitality and Payments. Highlights during the year included Accor, a world-leading hospitality group, selecting Amadeus' market leading cloud-based Central Reservation System (ACRS) to be implemented on its extensive portfolio of properties globally. 2024 was an important year for ACRS: we completed the implementation with MGM Resorts International, and advanced the implementation of global hotel group Marriott International. With its unique attribute-based data modeling, ACRS transforms the way hotels can provide personalized merchandising to their guests.

We are pleased to announce a share repurchase program for a maximum investment amount of €1,300 million, to be executed over the next 12 months. This follows our previous share repurchase programs over 2023/24, to address the conversion of our €750 million convertible bond coming to term in April 2025. As Amadeus also raised capital through the issue of new shares in 2020, we now aim to repurchase and redeem a significant part of the shares then issued.

² Defined as EBITDA, minus capital expenditure, plus changes in our working capital, minus taxes paid, minus interests and financial fees paid.

³ Based on our credit facility agreements' definition.

Overview of 2024 remuneration outcomes

See below the key highlights of our Executive Director incentive plan awards for 2024. The awards reflect our healthy business performance during the year:

- A five percent Base Salary increase, effective April 2024.
- The achievement of a strong outcome in the Amadeus Performance Plan (“Annual Bonus”) metrics: Revenue, EBITDA, Adjusted EPS, and five ESG metrics with an at or above target performance for each metric, (further detailed in section 7).
- The outcome of the 2021-2024 Performance Share Plan award cycle, covering the three years from 1 January 2021 to 31 December 2023, was 75% of target. In this case the two financial metrics were achieved above target payout but the three-year TSR (against a custom peer group) did not meet the threshold.

As set out, the business continued to deliver strong profit and revenue growth with significant commercial success.

Directors’ Remuneration Policy – shareholder engagement

As early as 2023, we engaged with our largest shareholders on this topic, and we were pleased that the majority of our shareholders supported our New Policy as illustrated by the voting numbers, with 94% in favour of the New Policy. The full New Policy can be found on our investor relations website and is also summarized in section 3 of this Report. We think it is evidence of our methodical and transparent approach to governance on Director remuneration.

Implementation of Directors’ Remuneration Policy in 2025

We anticipate no major changes in scheme design:

- Our Annual Bonus metrics will remain unchanged and continue to be paid in cash.
- Our long-term incentive metrics will remain unchanged, and the performance period continues to be three years.
- We do not expect the percentage at target or maximum to change in our variable pay plans during 2025.
- The comparator groups for compensation analytics and total shareholder return remain unchanged.

However, we are always mindful of looking at what is competitive pay, from a total reward perspective. We also look at Non-Executive Director fees, including the Chair of the Board, annually.

The Committee agenda in 2024

In 2024 we have focused on our core items and ensuring a healthy and sustainable New Policy was delivered to the General Shareholders’ Assembly. We focused on conducting thorough research and having robust discussions with our Committee and our advisors, to make sure we created policies and pay packages in a way that supports pay for performance and a balanced and sustainable method of remunerating.

The Committee worked with People & Culture, the Secretary of the Board and Investor Relations to bring transparent, comprehensive engagement discussions with our largest shareholders.

For over a year, we evaluated multiple benchmark indicators, using several indices, for Non Executive Directors, committees and Chair of Board fees. Director pay is more connected to the specificities of a Company (including size and scope) and its history, so whether we examine IBEX35 or FTSE 100, we do not often find pure comparisons, we use data as input but not a driver. But all indicators showed that the Chair of Board fee was very low compared to market (when we looked at over 3 indices (e.g. CAC, IBEX35, FTSE100)), and our standard Director fee and Committee fees were not trending above market in most listing markets in our research.

We discussed attraction, fee structures payment types and we evaluated the history of our pay structure. Historically, Director fees have not been reviewed annually, and they were also frozen, or temporarily decreased, throughout the pandemic period.

Together with the Board, we decided it was time for a recalibration, increasing to an amount that resonates better with our importance as the premier global travel technology Company, and with the time dedication, which has increased over the past five years.

You can see the rationale and fee level increases in sections 5 and 12 of this Report.

As usual we discussed the Executive Director pay package. With advice and data from our consultant Deloitte, we review and recommend compensation changes that are in line with the New Policy, take market practice into consideration, such as our Executive Director peer group, and other factors like performance, strategic objectives achieved and the increases of the wider workforce, particularly the Western Europe budgets. We are informed by benchmarking, which is an important factor for us to evaluate the outcome of an increase, using compa-ratios for base pay, total target compensation and total direct compensation.

The benchmarking peer group remained constant. While we may view data for the group with US companies, we use the European group to guide our decisions. We saw that in the 2024 (post AGM season) benchmarking, our Executive Director's Base Salary continued to be below the middle of the range (using the median of the group as the mid-point). After the change, the Base Salary would be just under the mid-point. We believe that leverage and reward through variable pay is the priority. This aligns pay with investor experience, so even though our variable on target amounts remain constant, the pay positioning for the total target cash and total direct compensation are at median or the upper quartile range, respectively. We balance both these outcomes when determining the most appropriate compensation changes for the following year.

The Board has decided to increase the Executive Director Base Salary by five percent. The variable components of compensation, as on target and maximum percentages, remain unchanged from the prior year and you can read more about those amounts in section 5. The pay change will be effective in April of 2025, in line with the annual salary reviews of our employees.

We thank the shareholders for the discussions on these topics and the support and advice they gave, which we considered, and summarized for the Board.

Wider workforce remuneration and employee engagement

At Amadeus, our people are the driving force behind our success. In 2024, we continued to foster a culture of connectivity, agility, and talent, ensuring that Amadeus remains a great place to work. The global workforce is made up of over 20,000 professionals, offices in 88 countries, representing more than 150 nationalities and speaking over 60 languages. The Committee and the management of the Company appreciate the dedication of all our employees to Amadeus and their valuable contributions to our success.

Listening to our employees is a primary lever to maintain Amadeus' culture and values. During 2024, we conducted various engagement surveys and not only did Amadeus see high employee participation of 83%, but its Net Promoter Score (eNPS) increased to an all-time high of 54, up from 47 a year earlier (on a scale of -100 to +100). This significant improvement reflects our ongoing efforts in employee experience and indicates that a higher percentage of our employees would recommend Amadeus as a place to work.

On behalf of the Committee, I would like to thank our employees in all of Amadeus' locations, for their ongoing effort, hard work, and dedication to our customers, and to the Company's purpose to make travel work better for everyone, everywhere.

Conclusion

The Committee's efforts throughout the year have been focused on aligning the Company's remuneration practices with its strategic goals, regulatory requirements, and industry best practices. By fostering a culture of equity, transparency, and performance-based rewards, the Committee has supported the Company's success and positioned it well for future growth.

The dedication and hard work of the Committee members have been vital to the achievements of the past year, and their ongoing commitment will undoubtedly contribute to the Company's continued success and robust governance standards. To confirm, there have been no changes to the composition of the Committee during 2024.

I hope that our Report is clear in explaining how the former Policy was implemented in 2024 and the structure of the compensation schemes for 2025. I encourage you to review the full Report and New Policy to gain a full understanding of our remuneration philosophy and practices. We look forward to your response and continued support at the 2025 AGM.

2. Introduction

In 2024, at the Annual General Meeting our shareholders approved the 2025-2027 Directors' Remuneration Policy and the participation of the Executive Director in the Amadeus Executive Share Plan.

In line with the Directors' Remuneration Policy 2025-2027, for 2025, the Committee has decided to adjust the Base Salary of our Executive Director ("**CEO**" or "**Executive Director**") (for further details see section 5 of this Report) and the fees for the Non-Executive Directors including the independent Chair of the Board ("**NED**" or "**NEDs**" and "**Chair**" respectively), taking into account the growing complexity of the business and the significant involvement that the positions require (for further details see section 5 of this Report). The Board of Directors has ratified these decisions.

In relation to remuneration for 2024 performance, no discretion was used when determining any of the variable pay amounts; the amounts achieved are calculated by the formulas described in the report.

In sum, in this Report we cover how we applied the 2022-2024 Policy in 2024, the payout results for 2024, the remuneration design for 2025 aligned with the Remuneration Policy 2025-2027, and the work of the Committee, thus complying with what is established for these purposes by the Capital Companies Act in accordance with the provisions of the Circular 3/2021, of September 28th, of the Spanish National Securities Market Commission.

3. New features of the Remuneration Policy

A new Directors' Remuneration Policy was approved at the 2024 Annual General Meeting, which is effective from 1 January 2025. The new Policy is designed to provide the Nominations and Remuneration Committee with a sustainable agile remuneration framework to refine and design pay packages, while aligning to the stakeholder experience and balancing external and internal factors. The modifications on the definition of the pay elements are focused on the need for Amadeus to attract and retain talent as a global technology firm with a truly global footprint.

The new Policy demonstrates clearer wording, enhancing transparency, and some changes to create a more sustainable agile remuneration framework where the Committee can review, and design pay packages that are both relevant and aligned to investor guidelines. The Nominations and Remuneration Committee seeks to ensure that the remuneration framework at Amadeus provides clear alignment to the strategy and shareholders' interests, while rewarding fairly for the performance delivered. Below we provide a reference table with a summary of the main changes in this Policy from the prior version:

Topic	Main driver and rational	Overview of amendment	NED or ED ⁴
Salary	Ability to attract and retain The global technology sector is fast paced, and the Committee needs to balance many factors when making a decision on how to set competitive base pay.	Expanded reasons for the Committee to consider if level of base pay may be changed.	ED
Benefits	Ability to attract and retain / Market alignment Depending on the location of the Executive Director, for future appointments, benefits need to be set appropriate for the relevant market rather than just Spanish local practice.	While following the same philosophy, expanded operation language has been included to give Committee scope to operate other types of benefit arrangements beside the current portfolio.	ED
Long-term savings schemes	Ability to attract and retain / Market alignment The current scheme mirrors Spanish Social Security retirement regulations. In light of market practice and a potentially need to attract new Executive Directors, other types of relevant schemes may be needed.	Expanded operation language to give Committee scope to be able to operate other types of savings arrangements beside the current design.	ED
Short-term incentive	Strategy alignment / Market alignment Give the Committee the opportunity to introduce new plan features to improve the alignment of pay to performance, better drive Company strategy, and create an attractive variable pay scheme, when the need arises.	Ability to add share-based awards in annual bonus plan design, and higher maximum pay-out possibility moved to 250% of base salary with a simplified maximum definition; and adding the potential for a deferral period on all or part of the annual bonus.	ED
Long-term incentive	Strategy alignment / Market alignment Simplify and align the long-term incentive with the market. Ability to attract talent in the global leadership space	We have simplified how we define the maximum opportunity, which is kept at 400% of base salary.	ED
Malus and clawback	Enhanced governance Aligned with Governance recommendations.	More detailed description of situations where Malus and Clawback may be triggered.	ED
Recruitment of Directors	Ability to attract / Market alignment The Committee wants to be prepared for the eventuality of needing to recruit new Executive Directors and to update the section to be clearer for investors while responding to market and governance trends. Ability to attract talent by introducing new	Update language to be clearer on the framework and decision factors the Committee may use when determining the best package for a new Executive Director. If the combination of performance and retention shares are used, guardrails are there to ensure we remain a performance-driven culture.	ED

⁴ Executive Director (ED).

long-term plan features such as restricted share units. This flexibility gives the Company levers to attract the right talent when the need arises.

Non-Executive Director Fees	<p>Market alignment</p> <p>In response to market practice and in line with good governance.</p>	Update language to better reflect the analysis of the Committee when reviewing fee arrangements.	NED
Temporary exceptions	<p>Legal adaptation / Enhanced governance</p> <p>Clearly sets out the formal process to apply temporary exceptions to the Policy, as established in the Spanish regulation (Corporate Law 529.novodecies.6). Good governance standards hold Committees accountable of the adjustment of remuneration programs to the actual situation of the Company.</p>	<p>Sets out the possible use of temporary exceptions to the Policy when designing Executive Directors pay packages, however, it is limited to exceptional situations and where the new element is introduced to serve the long-term interests and sustainability of the Company.</p> <p>The Committee must issue a report assessing circumstances and it must be submitted to the Board of Directors for approval. This will be disclosed in the Directors' Remuneration Report.</p>	ED
Shareholding principles	<p>Enhanced governance</p> <p>In response to market practice and in line with good governance.</p>	Holding period after long-term incentive vesting remains at two years; clarifying the relationship of holding limitations with shareholding guidelines which are maintained at 2x annual gross salary. The holding requirement can be waived if the shareholding requirement is met reflecting CNMV regulations language.	ED

4. Remuneration structure for 2025 at a glance

Executive Director remuneration in 2025

Fixed Pay	Annual Bonus	Long-term incentives	Shareholding guidelines
Base Salary: € 1,116,610 ⁵ Benefits: € 70,000 Long-term savings: 20% of Base Salary	Max: 200% of Base Salary ⁶ Target: 100% of Base Salary	Max: 350% of Base Salary Target: 175% of Base Salary Performance period: three years Holding period: two years	Holding requirement: 200% of Base Salary

Pay Mix ⁸

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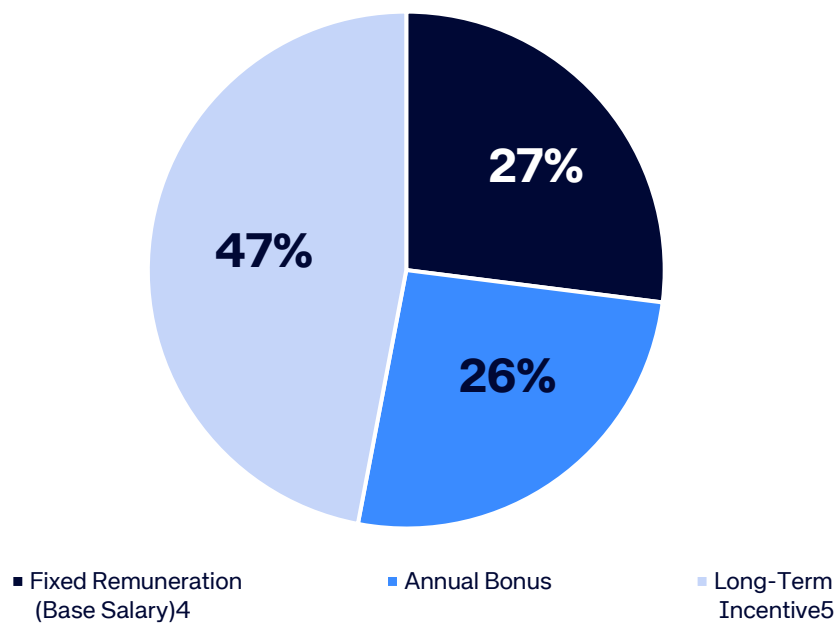
⁵ This represents a moderate increase of 5 % in the base salary effective April 1, 2025 and the value is the weighted pro-rated actual annual amount. This adjustment is within the framework set out in the Directors’ Remuneration Policy (2025-2027). For further details see section 5 of this report.

⁶ Although the Policy provides that the maximum may be up to 250%, the maximum amount for the scheme year 2025 remains at 200%.

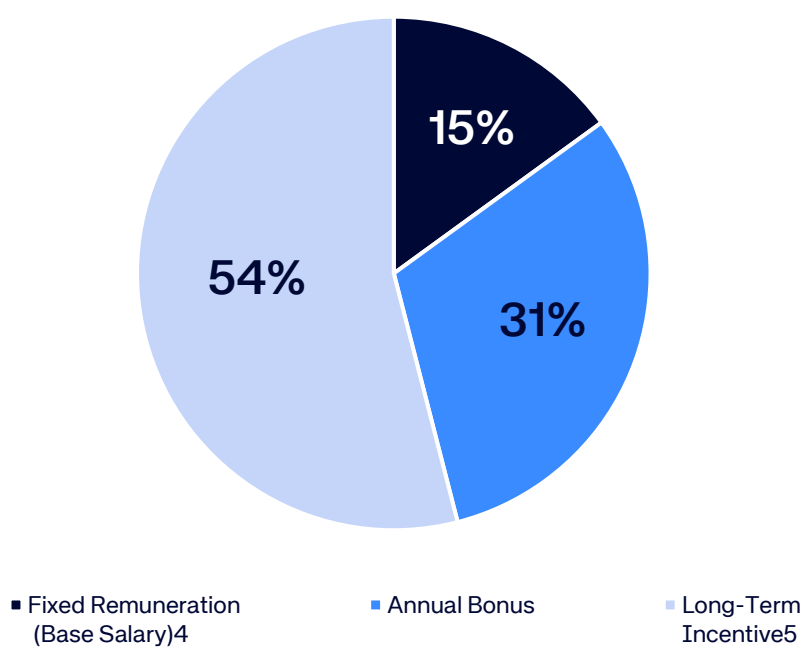
⁷ Benefits and long-term savings scheme have not been included within the fixed pay presented. Detailed information regarding these remuneration elements is provided in section 7 of this Report.

⁸ Value of the long-term incentive at grant.

Target



Maximum



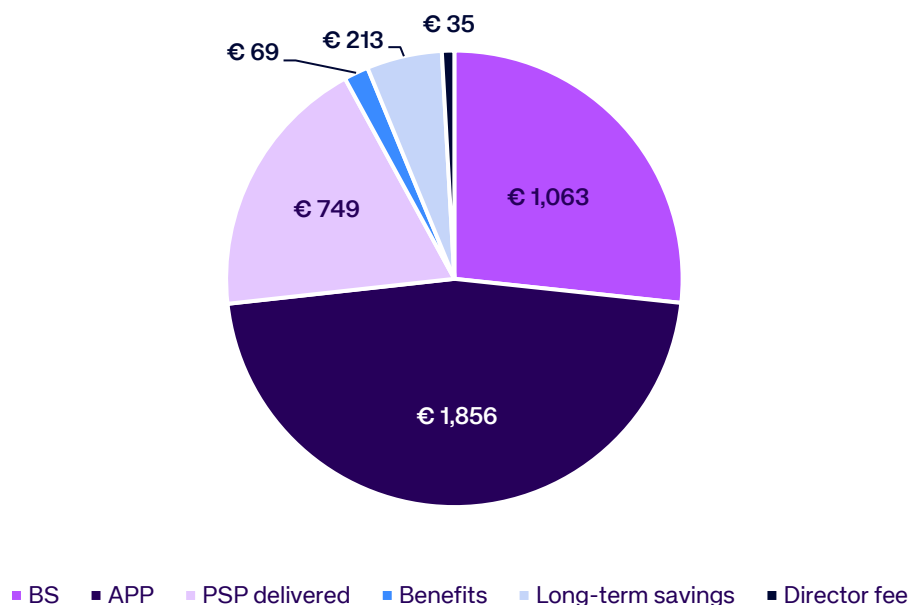
The pay mix remains constant between 2023 and 2024. The criteria and objectives taken into consideration in the determination of the pay mix are the following:

- The design of the remuneration package seeks to provide a balanced and efficient relationship between fixed and variable components. A significant proportion of the Executive Director's total remuneration package should be variable with emphasis placed on the long-term incentive.
- The proportion of fixed remuneration (approximately 27% of Executive Director's total target remuneration) is deemed to be competitive but not excessive, given that in certain cases of failure to achieve objectives, under normal business circumstances, may lead to no amount being received as variable remuneration.
- The variable components of remuneration are flexible enough to the extent that they may be eliminated through lack of vesting altogether (pay for performance). In a scenario in which objectives tied to variable remuneration are not achieved, under normal business circumstances, the Executive Director would only receive fixed remuneration. At the same time, maximum incentives are only paid out for reaching the stretch performance targets set to ensure alignment with shareholders experience.

What our Executive Director earned in 2024

CEO Total compensation 2024

(in thousands of Euros): 3,985



Executive Director's remuneration was aligned with the Company's performance in 2024

The above graph illustrates the total remuneration package accrued to the Executive Director for 2024. The Annual Bonus outcome reflects strong growth, profitable and cash-generative evolution in 2024, supported by strong performances across our businesses. In 2024, Revenue, EBITDA and Adjusted Profit grew by 12.9%, 11.1% and 12.8%, respectively.

These results in 2024 were supported by strong operating performances at each of our reported segments. Air Distribution and Air IT Solutions revenues grew 10.9% and 15.8% over the prior year, respectively. Hospitality & Other Solutions revenues grew 12.3% when compared to the prior year.

Finally, our EBITDA in 2024, amounted to €2,328 million, a 11.1% increase compared to 2023.

Our strategic financial decisions have played a crucial role in positioning Amadeus as a leader in the travel and technology industry.

The ESG basket of metrics, with Environmental, Social and Governance related metrics, has also been achieved with an above-target outcome. The Annual Bonus earned by the Executive Director in respect of 2024 performance was €1,855,821, representing 174.5% of target.

The performance achievement of the 2021-2024 PSP was 75.3% of the target performance. The performance breakdown can be seen in section 7. For this award, there were three performance conditions, and the performance period was three years:

- Adjusted profit.
- Pre-tax Operating Cash Flow.
- Relative Total Shareholder Return⁹ (“**TSR**” or “**Total Shareholder Return**”).

Remuneration principles and commitments

The Policy supports clear remuneration elements and schemes, enabling our Directors to meet the Company's strategic goals within the highly competitive and global environment in which it performs its business. The Policy is significantly guided by our investor's commentary on sound remuneration governance, Spanish regulations and our own internal culture. All Amadeus policies are underpinned by our Employee Value Proposition elements, such as culture, learning, inclusivity and leadership.

We summarize our core Directors' remuneration principles below:

⁹ The TSR is the difference (expressed as a percentage) between the initial and ending value of an investment in each of the companies of the comparator group. Gross dividends and other similar items are assumed to be reinvested by purchasing more shares of the entity at the closing price on the ex-dividend date. In order to determine the beginning value, the TSR of each company in the comparator group and of the Company will be calculated taking into account the average closing price of the shares in the 20 stock exchange sessions prior to and not including the first day of the performance measurement period. In order to determine the ending value, the TSR will be calculated taking into account the average closing price of the shares in the 20 stock exchange sessions prior to and including the last day of the performance measurement period.

Principle	Overview	For
LINK BETWEEN REMUNERATION AND VALUE CREATION	To only deliver significant rewards if and when they are justified by Company performance measured through a combination of business metrics that may include financial and non-financial targets. To drive a strong alignment between the achievement of strategic objectives and the delivery of value to stakeholders.	ED
COMPETITIVENESS	To offer a remuneration package which is reasonable and competitive while taking into account the Director's role responsibilities, complexity and geography. Remuneration is regularly benchmarked against companies including those in the global technology sector.	ED, NED
SUITABILITY	The amount of remuneration shall be set in a manner to compensate for the abilities, dedication and commitment of the designated role. Remuneration is adjusted according to the time spent, complexity of the business and the scope of responsibility, without compromising the independence of the Non-Executive Directors.	NED
PAY EQUITY	The general remuneration philosophy applicable to Amadeus employees has been taken into account to establish the remuneration conditions for Directors. All Amadeus policies are consistent with Amadeus's aspiration to ambition to be a leader in diversity, equity and inclusion in the travel tech industry, enabling every employee to reach their full potential, by fostering a culture of caring, attracting the best talent from all backgrounds, and positioning the Company as a role model for an inclusive employee experience .	ED, NED
GOOD GOVERNANCE	The Board and the Committee consider the developments in relevant regulations, best practices and national and international trends related to the remuneration of Directors of comparable companies when making decisions on Directors' remuneration. The Committee retains independent advisors to support analysis and decisions on executive remuneration.	ED, NED
SUSTAINABILITY	Our remuneration policies promote sound risk management to support the sustainable long-term financial and reputational position of Amadeus. How individual contributions are achieved, demonstration of Amadeus values and Director behaviors can be reflected in remuneration outcomes overseen by the Committee.	ED
TRANSPARENCY AND CLARITY	The level of transparency will be in line with the best corporate governance practices to promote understanding among stakeholders and investors of our approach to remuneration and how executive pay schemes align their outcome to the shareholder experience. We will keep our	ED, NED

	remuneration schemes as simple and clear as possible to ensure they are meaningful to employees and shareholders.	
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In addition, the key commitments to remuneration design are:

- Operate long-term incentives are designed with a clear link to financial performance of the Company with a minimum three-year vesting period, primarily delivered in shares and with a holding period (if it is paid in shares).
- Require our Executive Director to hold shares equivalent to two times the gross annual Base Salary.
- Variable pay plan awards for our Executive Director are capped to a maximum amount defined as a percentage of the Base Salary.
- Apply claw-back and malus provisions on incentive plan awards to the Executive Director.
- Conduct a regular engagement process with institutional shareholders to gather feedback on our Remuneration Policy, practices, and general governance matters.
- Avoid guaranteed variable remuneration and all variable components include a threshold of performance below which no payment would be made.
- Set variable pay in a way to incentivize appropriate but not excessive risk-taking.
- Do not allow hedging of Company shares during the holding period.
- Do not provide performance-based remuneration or long-term savings schemes for Non-Executive Directors.

Consistency with the strategy, interests, and long-term sustainability of Amadeus

The Executive Director remuneration package has the following features that ensure consistency with the Company's strategy, interests and sustainability in the longer term:

The **design of the remuneration package** is as follows:

- The total remuneration for the Executive Director mainly consists of the following components: (i) Base Salary, (ii) Annual Bonus and (iii) Long-term incentive. The long-term component will generally constitute no less than one third of the total in a target scenario. The Annual Bonus is linked to a combination of specific objectives aligned with stakeholders' interests and Amadeus' strategy. Our 2024 performance objectives included financial goals with a weighting of 88%, and a sustainability measures with a weighting of 12%. The Annual Bonus' metrics cover targets in each of the E (environment), S (social) and G (governance) categories, to strengthen the alignment between strategy and compensation.
- The Long-Term Incentive Plans which issue performance share units are designed as multi-year schemes to ensure that the evaluation process is based on long-term results and that the underlying economic cycle of the Company is taken into account. This remuneration is granted in the form of conditional shares units and based on the value creation for shareholders to align executives with shareholders' interests. Awards are granted annually on a rolling basis and performance is measured over at least three years period to ensure a permanent focus on the long-term in all decision making. The grants from these plans are fully subject to financial and value creation measures.
- The shares delivered to the Executive Director are subject to a two-year holding period and a 200% of Base Salary shareholding guideline. The holding period of past, current and future share awards will be waived only if the shareholding guidelines are met. This applies to all outstanding share-based awards.

The total remuneration provides a suitable **balance between the fixed and variable components**:

- The Company ensures that there is pay-for-performance alignment: the Executive Director's variable remuneration schemes are fully flexible, which includes a minimum threshold below which no incentive is payable. The short-term and long-term variable remuneration percentage can vary in the event of maximum achievement of the targets, and in any case, such percentage with respect to the total remuneration (considered as the Base Salary, Annual Bonus and 2025 Long-term incentive award) will not exceed 85%.

Amadeus is committed to generate value and growth for its shareholders as well as to contribute to the sustainability of travel. Since 2022, the Remuneration Committee has approved sustainability metrics in the Annual Bonus of the Executive Director.

- In 2024, the Company further aligned the connection between remuneration and sustainability performance with these decisions:
 - Increased the weight of the sustainability performance in the Annual Bonus to 12%.
 - Added Social and Governance metrics to better represent the four pillars of the Sustainability ambition.
- The selected metrics are quantitative, objective and measurements are supported with information systems.
- The Committee has determined that these metrics remain aligned to the Amadeus Sustainability Ambition, and they remain unchanged for the 2025 Annual Bonus.

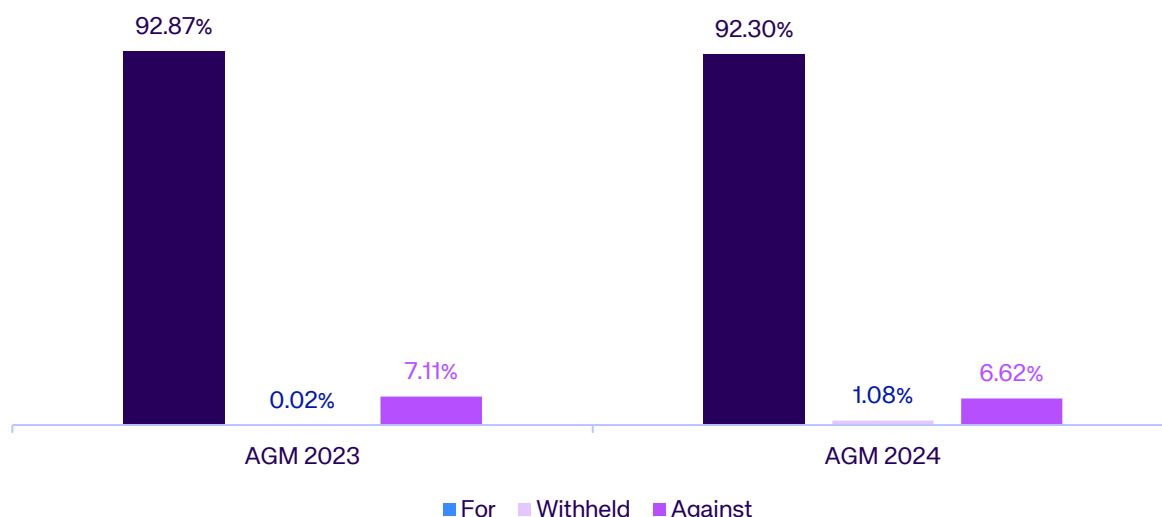
5. Evolution and impact of the results received at the 2024 AGM

The following table shows the result of the advisory vote of the AGM to the annual report on directors' remuneration in respect of the 2023 financial year.

	Number	% on the total
Votes cast	345,979,471	76.80%
	Number	% on votes cast
Votes against	22,885,039	6.62%
Votes in favor	319,347,115	92.30%
Abstentions	3,747,317	1.08%

The graph below shows the evolution of the advisory vote at the General Shareholders' Meeting on the Director's Remuneration Report over the last two financial years.

Evolution of the support for the Director's Remuneration reports (AGM 2023-2024)



Engagement with our shareholders and changes for 2025

Executive Director compensation package

To ensure the attraction, retention and commitment of the best professionals and thus achieve the Company's long-term objectives, the Nominations and Remuneration Committee regularly assesses market information in relation to remuneration levels, mix and practices with the assistance of an independent remuneration advisor. During 2024, Deloitte was the independent remuneration advisor. They provided advice, market trends and benchmark data where appropriate. In addition, Deloitte has supported the process of drafting this Report. The Nominations and Remuneration Committee at times used the pay data services of Willis Towers Watson to obtain insightful benchmarking data in addition to information from Deloitte.

In 2024, the Nominations and Remuneration Committee embarked on a deep discussion and analysis on all remuneration elements of the CEO to review the potential re-positioning of the remuneration mix and package for 2025. In this exercise, the Committee considered a strategic approach, where the following factors were specifically examined:

- The evolution of the level of complexity of the CEO role, the industry and Amadeus. The size and the complexity of Amadeus' business is continuously increasing.
- The competitive environment.

- A quantitative benchmark of the existing Executive Director's compensation package against the European comparator group for Executive Director remuneration.

As a standard action, the Nominations and Remuneration Committee assessed the Executive Director compensation package in 2024 against the European comparator group and the findings were:

- The CEO's Base Salary was below the median.
- The Annual Bonus target was at the median.
- The long-term incentive plan target was in the upper quartile.
- The total target compensation¹⁰ was between the median and the upper quartile.

Comparator group

Since 2022, the Executive Director comparator group focuses on companies operating in the technology space, where Amadeus competes for talent. The Committee uses this comparator group to review market practice of Executive Director pay practices, policies, and quantum. It remains unchanged since the last refresh in 2022.

In 2024, the Committee reviewed Executive Director compensation against the European companies included in the comparator group (i.e. excluding those ones listed in US markets and Software AG because it was delisted in the first quarter of 2024). The 16 European companies included in this comparator group are listed below.

2024 European comparator group for Executive Director remuneration

(sorted in alphabetical order)

Atos	IAG	SAP
Bechtle	Indra Sistemas	Sopra Steria
Capgemini	Informa	The Sage Group
Dassault Systèmes	Logitech International	Worldline
Ericsson	Nokia	
Hexagon AB	Ryanair	

Based on market capitalization, the Company is positioned in the upper quartile of the 2024 European comparator group.

¹⁰ The sum of Base Salary, Annual Bonus target, long-term incentive plan target and long-term savings employer contribution.

The CEO remuneration package for 2025

For 2025, the Committee and Board approved a moderate increase in Base Salary of five percent (from €1,076,250 to €1,130,063 on a full year basis). Targets and maximums percentages of the variable remuneration remains unchanged. This proposed change falls within the existing Policy framework.

The main reason for increasing the Base Salary is the contribution of the CEO to the positive performance of the company, the individual, the level of complexity of the CEO role and the industry.

The resulting Base Salary is closer to the median value of the comparator group and the total target compensation¹¹ once included performance-based elements at target level is between the median and the upper quartile. We think this shows the commitment to pay for performance and aligning executive pay to Company performance. The result has also been balanced by viewing the wider-workforce dimension, with a particular focus on Western Europe.

The new Base Salary will amount to €1,130,063 and will be effective as of April 2025; this timing is in line with the rest of the workforce. Note that the Annual Bonus payout for 2025 performance year will be based on a reference Base Salary that pro-rates both salaries that were in effect during the year.

Non-executive Directors fees

Amadeus normally reviews the NEDs fees on a recurrent basis. The most recent increase was approved effective January 1, 2024, after extensive discussion and benchmarking, for the Chair of the Board.

Benchmarking results Non-executive Directors

As disclosed in last year's report, in 2023, the Committee requested its independent remuneration advisor Deloitte (and WTW for special data requests) to benchmark NED fees and provide the Company with market trends in the main European locations. For example, the Committee reviewed fees of the IBEX 35 companies, FTSE 100 companies and also NED remuneration in the peer group used for our CEO benchmarking (the European comparator group, listed above).

After review and discussion in 2023, the Committee decided to increase the fee of the Chair of the Board and continue to research and discuss the most appropriate NED fees. As the fee arrangement for the Chair was found to be significantly under the median of multiple comparator groups, the Committee approved a moderate increase in the Board Chair fee of 5%.

¹¹ Excluding remuneration-in-kind but including long-term savings.

In 2024, with further research, discussion with Deloitte and assessing scenarios, the Committee approved an increase to the fees for each NED position.

Market information is only one of many factors that the Committee considers when evaluating fee levels and determining if a change is needed.

The main reasons of these proposed increases for NEDs are:

- The complexity of the business and sector, the regulatory environment and the significant involvement that the positions required.
- The size and scope of the roles, along with the level of expertise involved. Amadeus has and needs Directors that have a range of sector background and country perspective therefore being competitive across the board is essential to attract and retain Director talent.
- The relationship between retention and competitive fees, to encourage stability and continuity of the Board.
- The increases are reasonable considering that, with the exception of the Chair, no increase was made last year and reflect the evolution of market practice.

In addition, the particular reasons of each position are:

- Chair of the Board:
 - Size and scope of the company in the travel technology sector.
 - The Chair of the Board takes an active role, spending many hours virtually and in person to support the growth of the payments business and prepare the Board for this new facet and he spends discretionary time with all committees and executive management in a leadership and mentor capacity. The time commitment is also proof that the overboarding concern from investors is mitigated by actual practice.
 - As disclosed in last year's report, his fee arrangement was found to be significantly under the median of multiple comparator groups so further adjustments may be needed in the future, to appropriately compensate the responsibilities of the role and its significant impact on the business and sector. The new fee better reflects the size and impact of the role and the fact that it is independent.
- Audit Committee Chair and member: reporting and compliance has increased considerably in this position.
- Remuneration Committee Chair and member: the role has evolved providing additional involvement in stakeholders engagement. Executive remuneration is a pivotal responsibility on Amadeus' investors agenda.
- Board member: to better reflect its significant impact on the business and sector and achieve a better alignment with the market, to be more competitive.

The table below sets out the approved annual NED fees for 2025:

	Board Chair	Board member	Audit chair	Remuneration Committee chair	Audit member	Remuneration Committee member
2025 Fee, euros	430,000	105,000	70,000	55,000	35,000	27,500

Improvements in disclosure

During November of 2024, Amadeus conducted information sessions with the proxy advisors and its major investors about the proposed Base Salary for the CEO and the proposed fees for the NEDs. The feedback received was positive and in general the rationale was supported. Other than these increases, there are no other changes to CEO or NEDs compensation during 2024.

Disclosure has been at the forefront of the Committee's desire to continually improve. There is greater flexibility allowed by the free format framework, including the Executive Director ex-post target levels and achievement levels.

The Committee provides investors with additional context and rationale to guide them through the process and analysis Amadeus undertook to get to these outcomes.

In general, we have steadily increased the level of detail and explanations included in the Report to build and share with investors a clear overview of our remuneration philosophy and approach. We believe that this greater level of transparency is welcomed by all stakeholders, and it is aligned with proxy guidelines on remuneration matters. We remain committed to this level of transparency.

Summary of changes for 2025

- **CEO remuneration:**
 - Increase the base salary of five percent due to the evolution of the level of complexity of the CEO role, the individual, the industry and Amadeus.
- **Non-executive Directors fees:**
 - Increase the Chair of Board fixed fee because he has had a significant impact on the acceleration of Amadeus's transformation and takes an active role, spending many hours virtually and in person to support the growth of the payments business and prepare the Board.
 - Increase the Audit Committee Chair and member fees due to reporting and compliance has increased considerably in this position.
 - Increase the Remuneration Committee Chair and member fees due to the role has evolved providing additional involvement in stakeholders engagement. Executive remuneration is a pivotal responsibility on Amadeus' investors agenda.
 - Increase Board member fee to better reflect its significant impact on the business and sector and achieve a better alignment with the market, to be more competitive.

6. Applicable Directors' remuneration policies in 2024 and 2025

The Directors' Remuneration Policy applied in 2024 is the following:



Link:

<https://corporate.amadeus.com/documents/en/investors/2021/annual-shareholder-meeting/board-remuneration-policy-2022-2024.pdf>

Effectiveness: Financial years 2022, 2023 and 2024.

AGM date of approval: 17 June 2021.

% votes for: 88.34%.

The Directors' Remuneration Policy applicable in 2025 is the following:



Link:

<https://corporate.amadeus.com/documents/es/investors/2024/junta-general-accionistas/politica-remuneraciones-consejeros-2025-2027.pdf>

Effectiveness: Financial years 2025, 2026 and 2027 (unless the Shareholders General Meeting adopts a resolution modifying it while it is in effect).

AGM date of approval: 6 June 2024.

% votes for: 94.10%.

No deviations from the Directors' Remuneration Policy (2022-2024) have been applied. The Committee has not applied upward discretion. No remuneration elements, other than those disclosed in the following sections, have been granted to, vested upon, or received by Directors during 2024 or are planned to in 2025. No other payments were made to the Board members from other entities from the Group.

7. Remuneration of the Executive Director (planned for year 2025 and accrued in 2024)

The following section discloses the relevant information regarding both the remuneration accrued in 2024 and the planned implementation of the Remuneration Policy in 2025.

Fixed Pay

Base Salary

The Executive Director receives an annual Base Salary for the performance of executive duties at the Company. It is payable, at least, on a monthly basis in cash.

The purpose of this element is to attract and retain the key talent responsible for delivering our strategic objectives, like driving our purpose and creating shareholder value. It recognizes the value of the role and the individual's skill, performance and experience. It creates sufficient economic independence to balance the leverage of variable pay.

As described in section 5, Base Salary is benchmarked on a regular basis against a bespoke comparator group. To assist in this review, the Committee used an external consultant, Deloitte.

In light of all the factors considered, the Nominations and Remuneration Committee and the Board agreed to increase the Executive Director Base Salary by 5%, effective April 2025.

YEAR 2025 (planned amount)	YEAR 2024 (accrued amount)
€1,116.610 (5% increase over the previous year) <ul style="list-style-type: none"> €1,076,250 for the period January to March 2025. €1,130,063 (starting April 1, 2025). 	€1,063,508 <ul style="list-style-type: none"> €1,025,000 for the period January to March 2024. €1,076,250 (starting April 1, 2024)¹².

In addition to his Base Salary, the Executive Director receives a fee in relation to his membership of the Board according to the Remuneration Policy described for Directors in their capacity as such, which reflects common market practice among listed companies in Spain. As shown in section 12, the Board fee set for the Executive Director in 2024 remains unchanged since 2014 and is €35,000.

¹² The actual base salary for bonus payout purposes as disclosed here, uses a daily pro-rate method.

Benefits

The Executive Director is entitled to certain benefits and remuneration in kind. The purpose is to help the Company set a total compensation package aligned to market standards facilitating the attraction and retention of key talent. Benefits may include, but are not limited to:

- Private healthcare for the Executive Director and his immediate family.
- Life and disability insurance.
- Car, fuel card and parking (at Amadeus' premises).
- Tax compliance support in some years.
- Lunch allowance and other minor ancillary benefits within the framework of the Company's general policy and/or local practices.

Verified expenses that are incurred by the Executive Director in undertaking his role are reimbursed.

The Executive Director would be eligible to participate in any all-employee share plans, such as share purchase plans, provided by Amadeus on the same basis as to the wider workforce. These would be operated within the parameters of the applicable legislation. Currently the Executive Director does not participate in our Global Share Purchase plan.

YEAR 2025 (planned amount)	YEAR 2024 (accrued amount)
€70,000 The Nominations and Remuneration Committee expects to maintain benefits at their current level. This amount may fluctuate depending on, amongst other factors, insurance premiums, the Executive Director's personal circumstances and external factors.	€69,360 The decrease in this figure comes from the decrease of cost of the existing benefits.

Long-term savings/retirement arrangements

The Executive Director participates in a defined contribution scheme. The annual Company contribution is 20% of gross annual Base Salary paid during the year. The Company contributions are conditional on the Executive Director making his own personal contributions to the scheme which are deducted from his Base Salary.

YEAR 2025 (planned amount)	YEAR 2024 (accrued amount)
€223,322 This figure is calculated as 20% of the Base Salary in each month (€1,076,250)	€212,688

YEAR 2025 (planned amount)	YEAR 2024 (accrued amount)
through March and €1,130,063 from April).	This figure is calculated as 20% of the Base Salary in each month (€1,025,000 through March and €1,076,250 from April).

The contingencies covered by this scheme are: (i) 65-year survival irrespective of retirement, or legal retirement, or pre-retirement age (defined as at least age 63); (ii) death; or (iii) declaration of permanent labour disability consisting of total disability for the habitual profession, absolute permanent disability, or major disability.

The benefits consist of the economic right that correspond to the beneficiary as a consequence of the occurrence of any of the contingencies covered by the scheme, without prejudice to any advance payment that may arise to comply with the corresponding tax obligations.

In the event of termination by the Company for serious or punishable breach of his duties, the Executive Director will forfeit the economic rights to the contributions made by the Company to the scheme. In case of termination for any other reason, the Executive Director would be entitled to the vested economic rights derived from the contributions.

According to the forementioned, the economic rights over the contributions made to the defined contribution plan of which the Executive Director is a beneficiary are compatible with the severance pay except in the event that the Executive Director's contract is terminated by the Company due to serious or punishable breach of duties by the Executive Director in the exercise of his functions.

Additionally, the Executive Director, under the provisions of his previous employment contract as an executive (before being appointed to the Board of Directors), participated in a qualified Company pension plan (like other Company employees) and a group life insurance. Contingencies covered by these plans are retirement, disability, death, and special situations according to the applicable pension legislation. However, the Company does not make any contributions to these instruments since the Executive Director was appointed as a member of the Board of Directors.

Annual Bonus

2025 Annual Bonus (planned)

Opportunity

The maximum 2025 Annual Bonus opportunity for the Executive Director is 200% of Base Salary accrued during the year and it is only paid out for reaching the stretch performance targets approved by the Board. Therefore, the overall payout of the Annual Bonus could be

between 0% and 100% of maximum (i.e., between €0 and €2,233,220¹³). The following payout scale applies for all metrics, both financial and the ESG metrics.

Performance level	Payout		
	Target opportunity (% of Base Salary)	% Maximum opportunity	Euros
Below Threshold	0%	0%	€0
Threshold	50%	25%	€558,305
Target ¹⁴	100%	50%	€1,116,610
Maximum	200%	100%	€2,233,220

Intermediate values are calculated by linear interpolation between threshold and target, and target and maximum vesting points.

Performance measures

In the selection of performance measures, the Nominations and Remuneration Committee considers the Group's annual operating plan and thus reviews and defines the metrics annually. It also considers reports from the Audit Committee and input from the management to evaluate the most relevant metrics to measure Company success. Additionally, the Committee reviews target setting each year, and reviews the growth levels of the targets to ensure on-target and maximum levels remain robust in the context of latest forecast. They are predetermined and set at the beginning of the financial year.

In setting the targets the Committee may also consider analysts' forecasts, strategic goals, economic conditions and the Committee's expectation of performance over the relevant period.

For 2025, unchanged from 2024, the financial measures selected by the Committee are Revenue (28%), EBITDA (30%), Adjusted EPS (30%). The targets set for each metric at the threshold, on-target and maximum levels represent year on year growth in these metrics, aligned with the annual budget setting and are calibrated so that the Annual Bonus plan pays out only for strong performance and growth in these metrics.

As indicated in the 2023 Directors Remuneration Report, the Committee strengthened the connection to the Annual Bonus and the ESG Ambitions by adding metrics beyond the environmental ones, in the 2024 plan. The metrics are based on Company ESG targets and thus deeply connected to the Company's ESG strategy.

¹³ Pro-rated using a monthly method and using both base salary amounts in effect in 2025.

¹⁴ If each metric paid out at the on-target achievement, the result would be this value.

With its technology, global network and travel industry expertise, Amadeus is in a unique position to make a positive contribution to the sustainability of its industry and wants to drive this ambition through embedding key objectives within the approach to executive compensation.

The selected metrics by the Committee are quantitative, auditable and aligns management to goals that are included in the Amadeus ESG strategy. The table below describes these metrics, totalling 12%. This was approved by the Board in 2024 and continues without change for the 2025 Annual Bonus plan. The targets for KWH, community investment, and training hours per employee are set with growth in mind from the prior year's targets.

Amadeus ESG Priority	Sustainability Category	Metric	Weight
Foster environmental sustainability	Environmental	Electricity per employee (kWh per FTE)	2.4%
Foster environmental sustainability	Environmental	Net CO2 emissions (tons of CO2)	2.4%
Drive social impacts	Social	Community Investment (Euro m)	2.4%
Empower talent journeys	Social	Training hours per employee	2.4%
Be a reference of trust and integrity.	Governance	Cybersecurity training	2.4%

Method and procedure to determine the performance against targets

The Committee receives information from the Finance Department and may work with the Audit Committee. The results of the Annual Bonus and vesting long-term incentive for the Executive Director are also approved by the full Board in February.

When assessing performance at the end of each year, the Committee may need to use judgement to make sure that any pay out reflects appropriately the performance of the Company rather than just applying a formulaic approach. The Committee may also make adjustments for items such as (but not limited to) mergers, acquisitions, disposals, changes in accounting treatment, material one-off tax settlements and significant changes in the macroeconomic environment or relevant impact on the travel industry due to extraordinary events.

Any adjustments (upwards or downwards) would be explained by the Committee in the relevant Directors Remuneration Report.

Payment

Our Remuneration Policy states that the Annual Bonus may be subject to partial deferral or payment in shares. The Nominations and Remuneration Committee has established that the 2024 Annual Bonus will be settled only in cash and will not be subject to any deferral period.

2024 Annual Bonus (accrued)

Annual Bonus earned in respect of Company performance during 2024 is set out below:

Bonus potential (% of Target in 2024)

Target	Maximum	Bonus paid
100%	200%	€1,855,821, which is 174.5% of Target and 87% of the maximum opportunity

Revenue, EBITDA and Adjusted EPS targets were largely exceeded. The exceptional performance outcomes of the financial metrics were driven by year-on-year growth in the three metrics, supported by strong operating performances in each of our segments as described in the introduction to this Report.

The weighted payout for only the financial metrics was 153.7%, out of a 176% total possible at maximum level.

In addition, all ESG targets have been achieved and measuring at-target level or above, allowing for a weighted pay-out of these metrics of 20.9%, out of a 24% total possible at maximum level.

Total pay-out reached 174.5% for the 2024 performance period.

The table below illustrates the detail on the outcome as a percentage of target bonus:

Metric	Weighting (100%)	Target	Weighted payout
Revenue (mEur)	28%	5,995	41.7%
EBITDA (mEur)	30%	2,199	52.0%
Adjusted EPS (Eur)	30%	2.54	60.0%
Sub Total	88%		153.7%
Electricity per employee (kWh per FTE)	2.4%	2,350	4.8%
Net CO2 emissions (tons of CO2)	2.4%	3,432	2.4%
Community Investment (mEur)	2.4%	3.20	4.8%
Employee Training hours pEE	2.4%	17.00	4.0%
Cybersecurity course completion	2.4%	98.0%	4.8%

Sub Total	12%		20.8%
Total weighted payout (as a % of target)			174.5%

In accordance with the section “Method and procedure to determine the performance against targets”, the Nominations and Remuneration Committee has reviewed performance of 2024 and determined that it is appropriate considering the level of achievement against short-term priorities. No adjustment has been made.

Long-term incentives (Performance Share Plan - PSP)

Long-term incentive plans are an integral part of the competitive reward package for Amadeus leadership. Both in quantum and metrics it is designed to drive sustainable success and incentivize partnerships that will maximize shareholder value over the long-term. The long-term incentive may be delivered in shares, in cash or in a combination of cash and shares, providing the performance objectives and the service conditions set for this purpose are met.

Awards are made annually with vesting based on service and performance conditions over a multi-year period of at least three years to ensure a permanent focus on the long-term in all decision making. In the tables below we show the performance metrics for each award covered by this Report, the maximum numbers of shares and what was delivered for 2024.

Awards and objectives:

AWARD IN 2025	IN-FLIGHT AWARDS	DELIVERED IN 2024
PSP 2025-2028 <ul style="list-style-type: none"> ○ 50% Adjusted EPS ○ 30% Pre-tax Operating Cash Flow ○ 20% Relative TSR 	PSP 2022-2025 <ul style="list-style-type: none"> ○ 50% Adjusted Profit ○ 30% Pre-tax Operating Cash Flow ○ 20% Relative TSR PSP 2023-2026 <ul style="list-style-type: none"> ○ 50% Adjusted EPS ○ 30% Pre-tax Operating Cash Flow ○ 20% Relative TSR PSP 2024-2027 <ul style="list-style-type: none"> ○ 50% Adjusted EPS ○ 30% Pre-tax Operating Cash Flow ○ 20% Relative TSR 	PSP 2021-2024 <ul style="list-style-type: none"> ○ 50% Adjusted Profit ○ 30% Pre-tax Operating Cash Flow ○ 20% Relative TSR

The payout scale, presented as a percent of on-target opportunity, of the adjusted EPS and Pre-tax Operating Cash Flow (for 2023, 2024 and 2025 awards) starts at 50% of target, and the maximum is 200% of target. For the 2022 award, Adjusted Profit is used rather than adjusted EPS, and the payout scale is the same. The on-target values to achieve that level of payout are set in accordance with the long-term budget setting principles to ensure Amadeus is aligning target performance payouts with its challenging financial targets. The on-target payout is calibrated to shares worth 175% of Base Salary at time of grant.

The TSR payout scale for all awards is:

Amadeus performance vs. the comparator group	Payout (% of maximum opportunity)	Payout % of Base Salary (% of Base Salary opportunity) for 2025, 2024 and 2023 awards	Payout % of Base Salary (% of Base Salary opportunity) for 2022 and 2021 awards
Below the 50th percentile	0%	0%	0%
At the 50th percentile (threshold)	25%	87.5%	50%
At the 75th percentile or above	100%	350%	200%

Vesting in between threshold and maximum will be calculated by linear interpolation.

Maximum number of shares

The overall payout of the long-term incentives plan could be between 0% and 100% of the maximum granted performance share units in each award. Since 2023, the maximum number of performance share units at award is 350% of Base Salary, and for prior in-flight years it was 200% of Base Salary. Please note the final value of the payout will also depend on the movement of the share price during the three-year vesting period although the number of performance share units is set at award date using share price close to the time of grant.

The net shares delivered to the Executive Director (after vesting and after tax and social security levies) are subject to a mandatory holding period of two years (please see the shareholding requirement description in section 4). No dividends are paid on unvested shares.

PSP Plan	Award year	Performance period ¹⁵	Year of delivery	Max % of Base Salary	Maximum number of performance share units ¹⁶	Maximum value of performance share units (in m EUR) ¹⁷
AESP 2025-2028	2025	2025 - 2027	2028	350%	To be determined at time of grant	3,95
PSP 2024-2027	2024	2024 - 2026	2027	350%	64,980 ¹⁸	3,77
PSP 2023-2026	2023	2023 - 2025	2026	350%	59,790	3,57
PSP 2022-2025	2022	2022 - 2024	2025	200%	33,590	1,88
PSP 2021-2024	2021	2021 - 2023	2024	200%	31,090	1,88

The specific conditions for each PSP award year are set out below.

PSP AWARD IN 2025:

PSP 2025-2028

Pursuant to the Company's directors' remuneration policy and the terms and conditions¹⁹ approved by the General Shareholders Meeting in 2024, the Amadeus Executive Stock Plan will grant a PSP award, using the three performance measures as set out below, unchanged from the prior year grant:

- 50% of the full award linked to Adjusted EPS.
- 30% to Pre-tax Operating Cash Flow.
- 20% to Total Shareholder Return relative to a comparator group.

¹⁵ Financial performance uses calendar years and TSR performance uses the grant date to calibrate the performance start and end period.

¹⁶ Share units calculated using price at time of grant.

¹⁷ Value uses price at time of grant and the maximum share units shown in table but for 2025 where we state 350% of the base salary.

¹⁸ The 64,980 performance share units granted to the Executive Director are the result of the following calculations:

- 1) Multiply the basic salary (€1,076,250) by the percentage of achievement of the target scenario (i.e. 175%). It is €1,883,438.
- 2) This amount (€1,883,438) is divided by the initial price estimated by the Company (i.e. €57.97/share) to determine the number of performance share units that would correspond to the Executive Director if the target scenario were reached. It is 32,490 performance share units.
- 3) Finally, we calculate the maximum number of performance share units that would be awarded to the Executive Director by multiplying by two the number of performance share units that would correspond to him in the target scenario (as the maximum percentage of achievement of the incentive (i.e. 350%), is double the percentage of achievement in the target scenario (i.e. 175%)). It is 64,980 performance share units.

¹⁹ Stock plan annual grants are a date in April or May, 20-30 days after the salary review payroll run, with 3 year cliff vesting.

The Company metrics are measured over the three financial years. The TSR comparator group for this award consists of the following 49²⁰ companies, which is the same as the PSP 2024-2027 and 2023-2026 TSR comparator group. The TSR group results from the deep analysis made by the Committee in 2022, based on the following criteria: sector, share price correlation, volatility, comparable size by revenues and market capitalization and headquarters location:

TSR comparator group			
ASML Holding	Dassault Systems ²¹	Infineon Technologies	Southwest Airlines
Accenture	Edenred	Informa ²¹	STMicroelectronics
Accor	EPAM Systems	InterContinental Hotels Group	Teleperformance
Akamai Technologies	Ericsson ²¹	Nokia ²¹	Temenos
Amdocs	Expedia	NXP Semiconductors	The Sage Group ²¹
American Airlines Group	Gartner	Publicis Groupe	United Airlines Holdings
ASM international	Genpact	RELX	Verisk Analytics
Automatic Data Processing	GoDaddy	Ryanair Holdings ²¹	Wolters Kluwers
Bechtle ²¹	Halma	Sabre Corporation	Worldline ²¹
Booking	Hexagon AB ²¹	SAP ²¹	WPP
Capgemini ²¹	IAG ²¹	Seagate Technology Holdings	
Cognizant Technology Solutions	IBM	Sodexo	
Compass Group PLC	Indra Sistemas ²¹	Sopra Steria ²¹	

IN-FLIGHT PSP AWARDS:

PSP AWARD IN 2024:

PSP 2024-2027

The award was granted in May 2024. The three performance metrics attached to the 2024-2027 award, which are detailed below, are in line with the Company's remuneration policy and pursuant to the terms and conditions approved at the General Shareholders Meeting in 2021

- 50% is linked to Adjusted EPS.
- 30% is linked to Pre-tax Operating Cash Flow.

²⁰ Originally the group had 51 companies, but Aveva Group was acquired, and Software AG was delisted, so we have currently 49 companies in the TSR comparator group.

²¹ These 14 companies are also part of the 2023 European remuneration benchmark peer group.

- 20% is linked to Total Shareholder Return relative to a comparator group.

The Company metrics are measured over the three financial years. The TSR comparator group consists of the 49 companies described in the PSP 2025-2028. Intermediate levels will be calculated by linear interpolation between threshold and target, and between target and maximum vesting conditions.

PSP 2023-2026

The award was granted in May 2023. The three performance metrics attached to the 2023-2026 award, which are detailed below, are in line with the Company's remuneration policy and pursuant to the terms and conditions approved at the General Shareholders Meeting in 2021:

- 50% is linked to Adjusted EPS.
- 30% is linked to Pre-tax Operating Cash Flow.
- 20% is linked to the TSR relative to a comparator group.

The Company metrics are measured over the three financial years. The TSR comparator group consists of the same 49 companies described in the PSP 2025-2028, and this award was the first one with the modified TSR group. Intermediate levels will be calculated by linear interpolation between threshold and target, and between target and maximum vesting conditions.

PSP 2022-2025

The award was granted in May 2022. The three performance metrics attached to the 2022-2025 award, which are detailed below, are in line with the Company's remuneration policy and pursuant to the terms and conditions approved at the General Shareholders Meeting in 2021:

- 50% is linked to Adjusted Profit.
- 30% is linked to Pre-tax Operating Cash Flow.
- 20% is linked to the TSR relative to a comparator group.

The Company metrics are measured over the three financial years. The TSR comparator group consists of 53 companies (including Amadeus) predominantly drawn from the Eurofirst 300 index with operations in similar sectors to Amadeus – travel and leisure, media, technology and telecommunications, as well as companies with data and/or transaction processing capabilities that formed the expanded IPO comparator group.

The companies are: Accor, ADP, Amadeus IT Group SA, ASML Holding, Atos SE, BT Group, Capgemini SE, Capita Group, Cellnex Telecom SAU, Cognizant Tech, Compass Group, Dassault Systemes, Deutsche Telekom, Equifax, Ericsson B, Experian, Fidelity National IS, Fiserv, Genpact, Global Payments, Hexagon B, Infineon Technologies AG, Informa, InterContinental Hotels Group, Intl. Consolidated Airlines Group, Mastercard, Nokia, Orange, Paychex, Prosus, Publicis Groupe, RELX, Royal KPN, Sabre, Sage Group, SAP, Serco Group, Sodexo, STMicroelectronics, Swisscom, Tele2 AB, Telecom Italia, Telefonica, Telenor A/S, Telia Co AB, Temenos Group, Verisk Analytics, Visa, Vivendi, Vodafone Group, Western Union, Wolters Kluwer CVA and WPP.

ACCRUED PSP:**PSP 2021-2024**

In May 2021, 31,090 conditional performance share units were granted to the Executive Director (equivalent to 200% of his Base Salary for the maximum level of performance).

Financial metrics for 2020 were significantly distorted due to the negative impacts from the COVID-19 pandemic; year-end 2020 being the starting point of this 2021-2024 PSP award. During 2020, both Adjusted Profit and Pre-tax Operating Cash Flow were negative.

Therefore, targets for the measurement period close on 31 December 2023 were set using absolute figures rather than growth rates, as was the case in previous PSP awards. Starting from negative figures would yield negative growth rates for the measurement period in question, something to be avoided.

Relative Total Shareholder Return, as initially established, has been measured at the end of the three-year performance period against the TSR comparator group (the group remains unchanged and as described in PSP 2022-2025) and the same TSR payout scale.

Performance over the period 2021-2024 resulted in 75.3% of the target award vesting based on the following assessment of performance:

Metric	Weighting	Threshold	Outcome		Weighted payout
			Outcome	% Target	
Adjusted Profit	50%	806.9m	1,189.3m	96.3%	48.3%
Pre-tax Operating Cash Flow	30%	1,049.7m	1,459.6m	89.9%	27.0%
Relative TSR	20%	50 th percentile	38.5%	0%	0%
Total weighted payout (as a % of target)					75.3%

After careful consideration, the Nominations and Remuneration Committee reviewed the performance against targets and recommended to follow the formula inherent in the plan rules without adjustment. This resulted in a 75.3% of on-target payout for the beneficiaries of the PSP including the Executive Director. The formulaic outcome meant that 11,705 gross shares were delivered in May 2024, and the value of the shares at the delivery date amounted to €748,885.5.

The evolution of the different awards that are in flight is detailed below:

	Performance Share Plans	At the beginning of 2024 financial year	Awarded during 2024	Vested during 2024				Instruments expired and not vested	At the end of 2024 financial year
	PSP	Number of equivalent shares (maximum)	Number of equivalent shares (maximum)	Number of equivalent shares	Number of consolidated shares	Share Price applied to consolidated shares (€)	Gross profit from consolidated shares (€ thousand)	Number of instruments (units)	Number of equivalent shares
Executive Director - CEO	2021-2024	31,090	--	11,705	11,705	63.98	748,885.5	19,385	0
	2022-2025	33,590	--	--	--	--	--	--	33,590
	2023-2026	59,790	--	--	--	--	--	--	59,790
	2024-2027	--	64,980	--	--	--	--	--	64,980

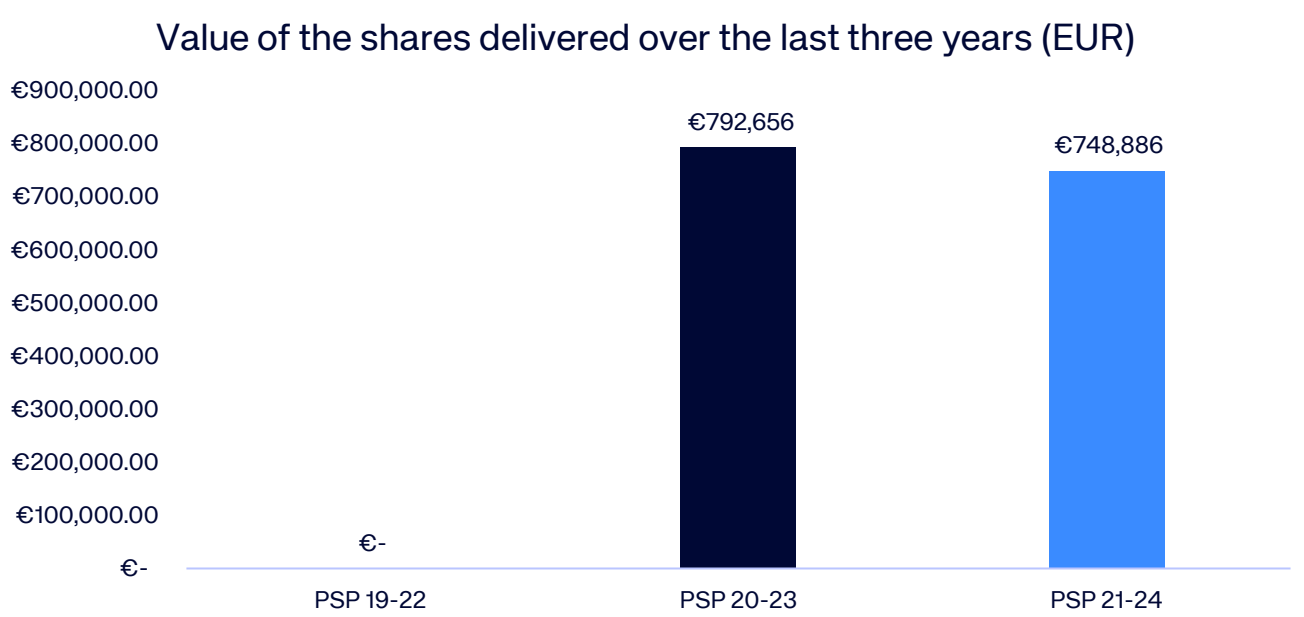
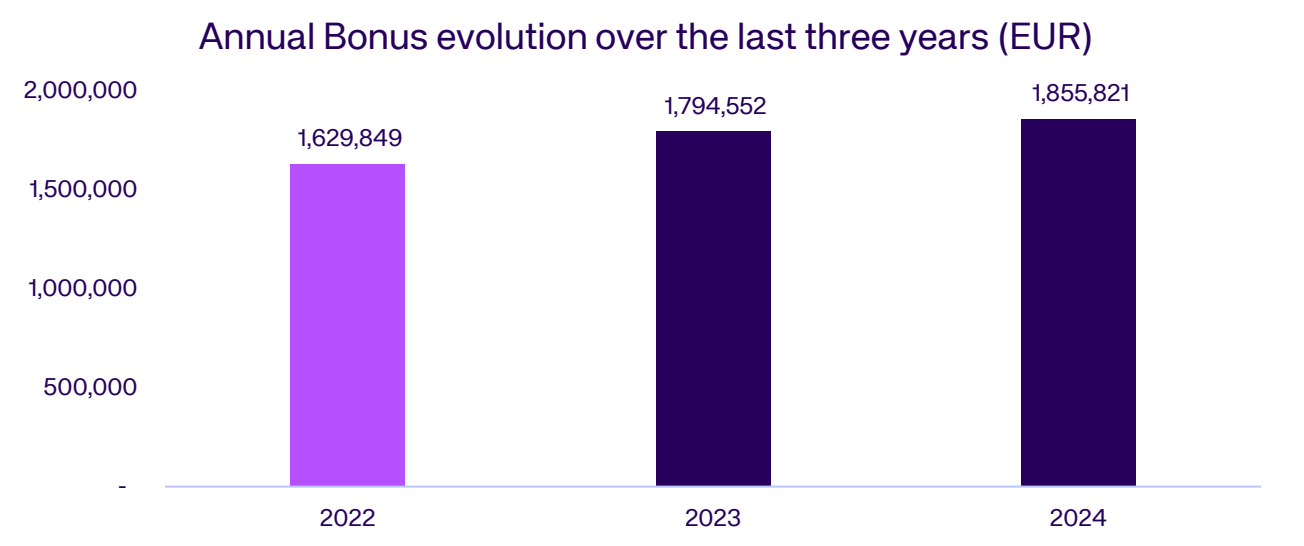
Method and procedure to determine the performance against targets

According to the Policy, at the end of the performance period the Committee may review performance against targets, and use judgement to make adjustments for items such as (but not limited to) mergers, acquisitions, disposals, changes in accounting treatment, material one-off tax settlements and significant changes in the macroeconomic environment or relevant impact on the travel industry due to extraordinary events. The application of judgement is important to ensure that the final assessments of performance are appropriate.

In this respect, any positive or negative economic effects caused by extraordinary events that could distort vesting may be taken into consideration and the long-term quality of the results and any associated risk are factored into the pay-out proposal.

Annual Bonus and PSP Evolution

The variable remuneration is based on transparent and important financial indicators. The impact of the Covid pandemic weakened starting in 2022. Because of the balanced profit and revenue metrics, the Annual Bonus of the Executive Director is directly linked to the financial performance of the Company. For the long-term opportunity of the Executive Director, it is intrinsically linked to the financial performance and success of the Company by using profit metrics and TSR.



8. Evolution of Executive Director remuneration in the last five years and Executive Director Pay Ratio

The following table shows the evolution of the different elements over the last five years of the remuneration of the Executive Director:

Thousands of euros	2024	2023	2022	2021	2020
Fixed pay*	€1,380	€ 1,318	€1,252	€ 1,217	€ 1,187
Annual Bonus	€ 1,856	€ 1,795	€ 1,630	€ 1,399	€ 880
Long Term Incentive Plan	€ 749	€ 793	€ -	€ 851	€ 1,591
Total	€ 3,985	€ 3,905	€ 2,882	€ 3,468	€ 3,658

*Base Salary + Fees for the membership of the Board of Directors + Long-term savings + Benefits. In relation to the long-term savings, please note the contributions are made to savings systems with an unconsolidated economic right (the accumulated fund is subject to loss under certain circumstances described in the Annex, section C.1, a) iii).

The Executive Director's total accrued remuneration in 2024 amounted to € 3,985m, the employees' average accrued remuneration amounted to €77,495 and the ratio of these amounts is 51.43.

Amadeus had 19,415 employees during 2024, looking at the average full time equivalent headcount over the year, in more than 80 countries around the world, where there are specific remuneration conditions and market variations. Amadeus determines the average total remuneration of employees calculated as the quotient between the figure of the total workforce remuneration accrued in each fiscal year, determined in accordance with the applicable accounting regulations in the preparation of the consolidated annual accounts and audited for each financial year (discounting, where appropriate, the remuneration of the directors), and the weighted average number of employees (excluding directors) calculated on full time equivalent.

9. Ex-post adjustments (malus and claw-back)

According to the Policy, the Nominations and Remuneration Committee can propose to the Board of Directors, (i) partial or full cancellation (malus), or (ii) partial or full return of the payment (within 36 months after its payment) of any annual bonus or long-term incentive paid to the Executive Directors, in the following circumstances:

- Unexpected circumstances indicating that variable remuneration has been accrued or been paid based on inaccurate or mistaken information or data.
- Regulatory sanctions or judicial convictions on grounds attributable to the Executive Director.
- Serious breach of internal codes of conduct, policies approved by the Company or serious infringement of the applicable Amadeus' regulations.
- Reformulating the Company's financial statements without being based on an amendment of the applicable accounting standards.
- If the Company's external auditor includes exceptions in its report that reduce the results taken into consideration to determine the amount of the variable remuneration payable.

Furthermore, the Committee will assess whether, in exceptional circumstances of this kind, it may even propose to the Board of Directors termination of the contractual relationship with the Executive Directors, and the adoption of any measures deemed appropriate.

10. Temporary exceptions

The Nominations and Remuneration Committee is mindful that any remuneration element out of the Policy needs to be presented to and voted upon by shareholders. However, according to the Spanish regulation Corporate Law (article 529.novodecies.6), the Board of Directors, following a special report by the Nominations and Remuneration Committee, could be allowed to apply a temporary exception to the Policy which will, in all cases, be limited to exceptional situations in which not applying the Policy is necessary to serve the long-term interests and sustainability of the Company as a whole, and which may affect any of the components of the Executive Directors' remuneration.

In the Policy, the Company included the possibility to apply temporary exceptions in certain circumstances. These situations may include, among others, the appointment of Executive Directors, despite the fact that specific conditions are established for them with respect to the components of their remuneration provided for in the relevant section of the Policy.

According to the Spanish legal framework, when a temporary remuneration change occurs under this regulation, it does not require shareholder meeting approval. Nevertheless, it is required that any change is fully explained, including the motivation, on the Directors' Remuneration Report that will be presented and voted at the shareholder meeting.

Should any circumstance arise that justifies applying such temporary exceptions, the fixed remuneration, the annual bonus and the long-term incentive may be subject to such temporary exceptions according to the process described below:

- The Nominations and Remuneration Committee will issue a report assessing the circumstances that would trigger the application of the exceptions and the affected remuneration that would be modified.
- In preparing the report, the Nominations and Remuneration Committee may rely on the opinion of an external third party.
- In view of the conclusions of the report, the Nominations and Remuneration Committee would, where appropriate, draw up the proposal for exceptional application which would be submitted to the Board of Directors for approval.

As of the date of this Report, no temporary exceptions have been applied.

11. Main contract terms and termination provisions for the Executive Director

The contracts governing the performance of duties and the responsibilities of the Executive Director and of Amadeus include the clauses that are ordinarily contained in these types of contracts, considering customary market practices in this regard and seek to attract and retain the most outstanding professionals and to safeguard the legitimate interests of the Company.

The most significant terms and conditions of such contracts, which have not been modified during 2024, are described in the following table:

Term	The contract remains in force as long as the Executive Director is a member of the Board of Directors and performs executive functions.
Notice period	The period of notice required from the Executive Director and from the Company is a minimum of 6 months.
Severance pay	<p>In case of termination at the free will of the Company for any reason, without a serious or punishable breach by the Executive Director (i.e. dismissal without cause) or resignation by the Executive Director if the decision is based on a serious or punishable breach by Amadeus vis-à-vis the obligations assumed in connection with the position or if duties or powers are substantially reduced and made devoid of content, the Executive Director will be entitled to compensation equivalent to twice his annual gross Base Salary.</p> <p>In the event of a change in control, the Executive Director has the option to terminate his contract within a period of 6 months with the right to receive an indemnity equal to twice his annual gross Base Salary.</p> <p>Any other circumstances will not lead to an indemnity.</p>

The Remuneration Policy 2025-2027 states that in case of termination with cause or resignation by new Executive Directors, they will not receive any severance payment. In other circumstances, and according to the recommendations of the Good Governance Code all payments related to the termination of an Executive Director, including severance payments, payments in lieu of notice periods, non-compete payments, and any other payment related to the termination will be limited up to twice of their gross total annual compensation. Notwithstanding the above, the Company may recognize additional severance rights in case of internal promotions related to service rendered before the appointment as Executive Director.

Non-compete clause	A non-compete covenant is included which prevents the Executive Director from competing against Amadeus during the 12 months following termination of their contract (whatever the reason for such termination). The application of the clause will be subject to the Board's discretion and, if enforced, an amount equivalent to one year of the annual gross Base Salary in force at the effective date of departure will be paid to the Executive Director.
Vesting of outstanding share-based awards due to end of the relationship	The Executive Director's entitlements to unvested share awards granted in connection with the long-term incentives will be treated in accordance with the terms of the incentive plan rules. In circumstances of death, ill health, retirement, dismissal without cause, mutually agreed termination of employment and redundancy, the award will be pro-rated (subject to satisfaction of performance conditions). At the discretion of the Nominations and Remuneration Committee, the award could be settled in cash instead of shares. In any other circumstance, including resignation or dismissal with cause, all rights are forfeited.
Exclusivity	The Executive Director may not carry out any activity which constitutes effective competition with those carried out by the Company. This obligation may be excused by the General Shareholders' Meeting if no damage to the Company is to be expected, or it is expected that it would be compensated for the benefits expected to be obtained from the waiver.
Confidentiality	The Executive Director shall maintain the secrecy of any non-public information to which he has had access in the exercise of his position. The confidentiality obligation shall survive even after he has departed his position.

12. Non-executive Directors' Remuneration (planned for year 2025 and accrued in 2024)

NEDs are remunerated with respect to their time dedication and responsibility. Fee setting should also account for the complexity and strategy of Amadeus, a complex global technology company with the focus on Travel domain products. As such, the amount of remuneration of NEDs is calculated so that it offers a reward for the dedication, but without constituting an impediment to their independence. At Amadeus, the remuneration of the NEDs consists of a fixed fee per annum. The Chairman and Non-Executive Directors do not participate in any incentive linked to Company performance or pension plans, nor are they entitled to attendance fees. Only verified travel and overnight accommodation expense incurred in attending Board meetings and/or any Board committee meetings are reimbursed.

The maximum total remuneration approved for 2024 at the General Shareholder Meeting 2024 held on 6 June 2024, for membership of the Board of Directors of the Company, stands at €1,583,000 euros. According to the New Policy, annual remuneration for the Chair of the Board and the Directors in their conditions as such shall not exceed, in aggregate, €2,500,000 assuming the number of directors is eleven for the calendar year and that there are two committees with five directors each. The 2025 fees in aggregate will be under this amount. Nevertheless, if the number of directors (eleven) and/or committees (two with five directors each one) increases and the total annual fees in aggregate will be higher than €2,500,000, the maximum amount could be updated subject to shareholders' agreement.

In 2024, the Nomination and Remuneration Committee asked the Board to approve increases to the NED fees for 2025 as set out in the table below.

These proposed increases, as already explained in section 5, considering the following:

- Chair of the Board: he has a significant impact on Amadeus and takes an active role, spending many hours virtually and in person to support the growth of the payments business and prepare the Board.
- Audit Committee Chair and member: reporting and compliance has increased considerably in this position.
- Remuneration Committee Chair and member: the role has evolved providing additional involvement in stakeholders engagement. Executive remuneration is a pivotal responsibility on Amadeus' investors agenda.
- Board member: to better reflect its significant impact on the business and sector and achieve a better alignment with the market, to reflect the increased time dedication, to be more competitive.

The Non-executive Directors' fixed fees approved by the Board for 2025 and the ones applied during 2024 are set out below:

Non-executive Directors annual fixed fees	Planned for 2025	Applied in 2024	Change
Chair of the Board	€430,000	€344,400	24.9%
Non-executive Director	€105,000	€97,200	8.0%
Audit Chair	€70,000	€60,750	15.2%
Nominations and Remuneration Chair	€55,000	€48,600	13.2%
Audit member	€35,000	€30,375	15.2%
Nominations and Remuneration member	€27,500	€24,300	13.2%
Executive Director in his capacity as Director	€35,000	€35,000	None

The fixed fees accrued for each NED in 2024 and the relative proportion of the fixed fees of each NED over their total remuneration in fiscal year 2024 are set out below:

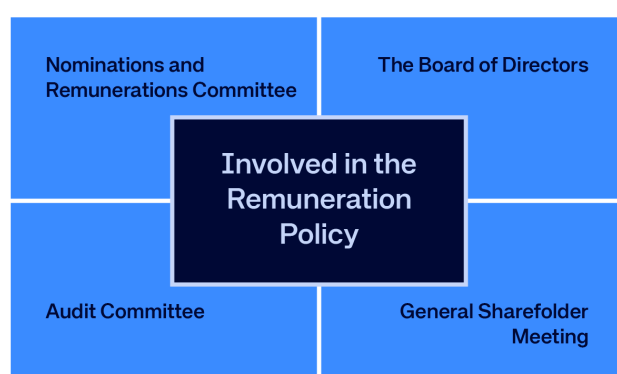
Non-executive Directors annual fixed fees	Total	Relative proportion
Mr. William Connelly	€ 344,400	21.77%
Ms. Xiaoqun Clever-Steg	€ 121,500	7.68%
Ms. Amanda Mesler	€ 176,175	11.13%
Mr. Peter Kürpick	€ 121,500	7.68%
Mr. Stephan Gemkow	€ 157,950	9.98%
Ms. Pilar García Ceballos-Zúñiga	€ 151,875	9.60%
Ms. Jana Eggers	€ 97,200	6.14%
Mr. David Vegara Figueras	€ 127,575	8.06%
Ms. Eriikka Söderström	€ 127,575	8.06%
Mr. Frits Dirk van Paasschen	€ 121,500	7.68%
Mr. Luis Maroto	€ 35,000	2.21%
TOTAL	€1,582,250	100%

The breakdown of the fixed fee received by each NED in 2024 is included in the appendix.

13. Decision-making process and bodies in charge of the determination, approval and implementation of the remuneration policy

Procedures and bodies of the Company in charge of the Remuneration Policy

The bodies in charge of the approval of the Remuneration Policy are the Nominations and Remuneration Committee, the Board of Directors, the Audit Committee and the General Shareholders Meeting.



The **Nominations and Remuneration Committee** shall propose to the Board of Directors the remuneration policy for Directors, as well as the individual remuneration and other contractual conditions of Executive Directors, ensuring compliance therewith.

For these purposes, the Nominations and Remuneration Committee meets periodically, as convened by its Chair and it continually reviews the remuneration systems applicable to the Directors, proposing their individual remuneration. Executive Directors will not be present when their individual remuneration is decided.

The Committee is assisted by independent remuneration advisers who provide advice, insights on market trends and Institutional Investors perspectives and benchmark data where appropriate. The Committee may seek assistance from other departments in the Company (e.g. People & Culture, Internal Audit, Legal, General Secretary, ESG office). Independent third parties can also assist the Committee to measure the level of achievement of the targets set in the annual bonuses or long-term incentives.

The Nominations and Remuneration Committee will ensure that final pay-outs of our variable pay plans are aligned with shareholders and other key stakeholders' interest and experience. Annually, through the Director's Remuneration Report, the Company will duly inform our shareholders about the decision-making process for the determination, review and implementation of the Remuneration Policy. The Company will specifically disclose any considerations on the determination of pay outs for variable remuneration elements.

The Board of Directors approves the Remuneration Policy proposed by the Nominations and Remuneration Committee and the long-term incentives linked to share value before their

submission to the General Shareholders' Meeting. It also approves the mercantile contract of the Executive Director with the Company, including all the remuneration items. To avoid conflicts of interest, article 24 of the Board Regulations establish measures following the highest governance standards. If a conflict of interest is identified, the Committee will work with the Board to ensure it is reported appropriately in the annual report on corporate governance.

The Audit Committee participates in the process of decision making related to the pay-out process of variable remuneration of the Executive Director, by verifying the Company financial information that relates to the setting of performance targets, and measurement against the targets used in these variable remuneration plans.

The General Shareholders' Meeting approves the Remuneration Policy proposed by the Board at least every three years as a separate binding item on the agenda; the maximum amount of the annual remuneration for all the Directors in their positions as such; and the variable remuneration systems for the Executive Directors that may include share-linked instruments. Also, it has a non-binding vote on the Annual Directors' Remuneration Report. The General Shareholders' Meeting also can modify the remuneration framework established in the bylaws of the Company. Both the Policy and the executive director's contract must be in line with such framework.

Nominations and Remuneration Committee during 2024

The Amadeus Nominations and Remuneration Committee is currently made up of 5 members, all of them are independent non-executives. The interlocking presence of Directors in the two Committees of the Board (Nominations and Remuneration Committee and Audit Committee) ensures that the risks associated with remuneration are considered in the discussions of both Committees and in their proposals to the Board, both for determining and evaluating annual and long-term incentives.

Composition in 2024:

Member	Position	Type	From	To	Experience and knowledge	Attendance at meetings
Ms. Amanda Mesler	Chair	Independent	01/01/2024	31/12/2024	Fintech, Technology, Electronics, Management Consulting, Energy	100%
Ms. Pilar García-Ceballos Zúñiga	Member	Independent	01/01/2024	31/12/2024	Finance, Technology, Retail, Other Industry, M&A	100%
Mr. Peter Kürpick	Member	Independent	01/01/2024	31/12/2024	Environmental Science, Physics, Technology	100%
Ms. Xiaoqun Clever-Steg	Member	Independent	01/01/2024	31/12/2024	Technology, Marketing, Management	100%
Mr. Frits Dirk van Paasschen	Member	Independent	01/01/2024	31/12/2024	Finance, Consulting, Hotel Industry, Retail	75%

The biography of the Board members is available in the following [link](#).

In the 2024 financial year the Nominations and Remuneration Committee met formally on four occasions. Historically, the Committee met three times a year, but it has moved to a 'four a year' routine. The following table shows the most relevant actions carried out by the Committee during 2024:

Topics related to remuneration	
February 2024	<ul style="list-style-type: none"> Approval of the expected variable pay levels to be received in 2024: <ul style="list-style-type: none"> Bonus payout for 2023 performance year. Performance Share Plan (PSP) 2021-2023 forecast payout. Review amended approach to ESG metrics on the Annual Bonus. Approval of the Annual Bonus for 2024: 1) ESG approach and 2) metrics and payout/performance conditions for 2024. Approval of the Performance Share Units awards for 2024 Approval of the Amadeus Share Plans (Amadeus Executive Share Plan -AESP-, Share Match Plan -SMP-, Equity Value Plan -EVP-). Approval of the new equity envelope 2024-2026. Review and approval of the Executive Committee 2024 total target compensation. Directors' Remuneration Report 2023. Approve 2025-2027 Directors' Remuneration Policy. Remuneration Policy Committee Report. 2023 Annual Report of the Nominations and Remuneration Committee.
April 2024	<ul style="list-style-type: none"> Approval of a New Equity Plan (AESP). Share ownership guidelines of the Executive Committee. Corporate Governance update. Review and discuss benchmarking fees of Non-Executive Directors and Board Chair.
October 2024	<ul style="list-style-type: none"> CEO pay package. Board Chair Fees. Approval of the Non-Executive Directors' fees.
December 2024	<ul style="list-style-type: none"> Executive Committee pay benchmarking exercise. Approval of the Non-Executive directors and Board Chair Fees. CEO pay package. Review investor engagement feedback. Short-and Long-term Incentive performance overview. Approval of the Performance Share Plan (PSP) 2025 metrics.

The Nominations and Remuneration Committee, following good practice and recommendations established in the "Technical Guide 1/2019 of the Nomination and Remuneration Committees", has received support from independent external advisors.

In 2023, Deloitte was formally appointed by the Nominations and Remuneration Committee as independent remuneration advisors. Since then, they provide advice, governance and regulatory updates, market trends and benchmark data where appropriate. In addition, Deloitte have supported the process of drafting this Report and the new Policy.

Actions taken by the Company related to the remuneration framework in order to help reduce exposure to excessive risk

Regarding the different actions taken by the Company to help reduce exposure to excessive risk and adjust it to the objectives, values, and long-term interests of the Company in 2024, it is worth highlighting that:

- There is no guaranteed variable remuneration.
- The Nominations and Remuneration Committee is responsible for reviewing and analysing the Remuneration Policy and the implementation thereof. Senior Executives also fall within the scope of the Committee's remit. This group includes professionals whose activities may have a significant impact on the entity's risk profile.
- The Nominations and Remuneration Committee is currently made up of five members, two of whom are also members of the Audit Committee. The interlocking presence of Directors in these two Committees ensures that the risks associated with remuneration are considered in the discussions of both Committees and in their proposals to the Board, both for determining and evaluating annual and long-term incentives.
- The Company's Audit Committee is involved in the evaluation of the financial performance objectives in connection with the variable remuneration of the Executive Director.
- The Nominations and Remuneration Committee can propose to the Board of Directors, (i) partial or full cancellation (malus), or (ii) partial or full return of the payment (within 36 months after its payment) of any annual bonus or long-term incentive paid to the Executive Directors, in the circumstances indicated in section 9 (Ex-post adjustments).
- Minimum shareholding requirement: as set out in the Policy, to increase the alignment with shareholders' interests, members of the Executive Committee and the Executive Director are required to build up a certain holding of Amadeus shares over time. For the CEO the requirement is two times his gross annual Base Salary. Those Executives who have not reached the minimum required shareholding will not normally be allowed to sell shares vested and delivered to them under any Amadeus' long-term incentive, with the exception of those shares sold to cover any income tax or other cost derived from the participation in the share-based incentive. Executives are normally given six (6) years from the date of their appointment to build the recommended levels of shareholding. The shareholding guideline does not count unvested share-based incentives.
- Holding period: Our share awards for Executive Directors also normally have a 24 month holding period which prohibits sale and transfer but for required tax purposes. As of the effective date of the New Policy, aligned with guidance in the CNMV, the holding period of past, current and future share awards will be waived only if the minimum shareholding requirement is met. This applies to all outstanding share awards vested to the Executive Director.

- Measures to avoid conflict of interest. The Regulations of the Board establish that Directors:
 - Shall adopt the necessary measures to avoid situations where his interests, whether for his own or another's account, may come into conflict with the interest of the Company and with his duties to the Company.
 - Must report the existence of conflicts of interest to the other Directors to the Board of Directors and refrain from participating and intervening in deliberations and voting on resolutions or decisions in which the Director or a related person has a conflict of interest, direct or indirect.
 - May not directly or indirectly carry out transactions with the Company except in cases of waiver set out in the Regulations of the Board.
 - Must notify the Board of the participation they have in the capital of a company performing the same, analogous or complementary activity to the one that is comprised in the Company corporate purpose, as well as the positions or duties they exercise in such company, as well as independent contractor or salaried employee positions therein, performing analogous or complementary activity to the one that is comprised by the Company's corporate purpose.
 - In any case, situations of conflict of interest to which the Directors are subject are required to be reported in the Annual Report on Corporate Governance and in the notes to the financial statement.

14. Annex: STATISTICAL ANNEX TO THE ANNUAL REPORT ON DIRECTORS' REMUNERATION FOR LISTED COMPANIES

B OVERALL SUMMARY OF HOW REMUNERATION POLICY WAS APPLIED DURING THE YEAR LAST ENDED

B.4 Report on the result of the consultative vote at the General Shareholders' Meeting on remuneration in the previous year, indicating the number of votes in favor, votes against, abstentions and blank ballots

Remarks		
In abstentions, both the data on abstentions and blank votes are included so that the joint data matches the total number of votes cast.		
	Number	% of total
Votes Cast	345,979,471	76.80%

	Number	% of votes cast
Votes against	22,885,039	6.62%
Votes in favor	319,347,115	92.30%
Abstentions	3,747,317	1.08%

C ITEMISED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

Name	Type	Period of accrual in year 2024
William Connelly	Independent	Since 1/1/2024 to 31/12/2024
Xiaoqun Clever-Steg	Independent	Since 1/1/2024 to 31/12/2024
Frits van Paasschen	Independent	Since 1/1/2024 to 31/12/2024
Amanda Mesler	Independent	Since 1/1/2024 to 31/12/2024
Peter Kürpick	Independent	Since 1/1/2024 to 31/12/2024
Stephan Gemkow	Independent	Since 1/1/2024 to 31/12/2024
Pilar García Ceballos-Zúñiga	Independent	Since 1/1/2024 to 31/12/2024
Jana Eggers	Independent	Since 1/1/2024 to 31/12/2024
Luis Maroto Camino	Executive	Since 1/1/2024 to 31/12/2024
David Vegara Figueras	Independent	Since 1/1/2024 to 31/12/2024
Eriikka Söderström	Independent	Since 1/1/2024 to 31/12/2024

C.1 The following tables provide complete individual remuneration of each Director (including remuneration received for performing executive duties) accrued during the year.

a) Remuneration from the reporting company:
i) Remuneration accruing in cash (thousands of Euros)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnification	Other items	Total year 2024	Total year 2023
Eriikka Söderström	97	0	30	0	0	0	0	0	127	127
Frits van Paasschen	97	0	24	0	0	0	0	0	121	62
Jana Eggers	97	0	0	0	0	0	0	0	97	97
David Vegara Figueras	97	0	30	0	0	0	0	0	127	127
Pilar García Ceballos-Zúñiga	97	0	55	0	0	0	0	0	152	152
Stephan Gemkow	97	0	61	0	0	0	0	0	158	158
Peter Kürpick	97	0	24	0	0	0	0	0	121	121
William Connelly	344	0	0	0	0	0	0	0	344	328
Xiaoqun Clever-Steg	97	0	24	0	0	0	0	0	121	121
Amanda Mesler	97	0	79	0	0	0	0	0	176	176
Luis Maroto Camino	35	0	0	1,063	1,856	0	0	2	2,957	2,912

Remarks

As a result of the rounding to the nearest thousands of Euros of the different remuneration items, the sum of each director's compensation in cash included in column "Total in year 2024" shows a slightly higher or lower amount than the actual sum of the different remuneration items without rounding, for the directors. Likewise, for that reason, in some cases, the sum of the amount of the different remuneration concepts does not coincide with the amount that appears in the column "Total Year 2024".

The actual sum for each director is:

- Eriikka Söderström: total remuneration amounts to 127,575 €.
- Frits Van Paaschen: total remuneration amounts to 121,500 €.
- Jana Eggers: total remuneration amounts to 97,200 €.
- David Vegara Figueras: total remuneration amounts to 127,575 €.
- Pilar García Ceballos-Zúñiga: total remuneration amounts to 151,875 €.
- Stephan Gemkow: total remuneration amounts to 157,950 €.
- Peter Kurpick: total remuneration amounts to 121,500 €.
- William Connelly: total remuneration amounts to 344,400 €.
- Xiaoqun Clever-Steg: total remuneration amounts to 121,500 €.
- Amanda Mesler: total remuneration amounts to 176,175 €.
- Luis Maroto Camino: total remuneration in cash amounts to 2,956,659 €.

The total remuneration in year 2024 for Directors in their capacity as such amounts to 1,582,250€ which is below the limit approved at the General Shareholders Meeting.

ii) Table of changes in shared-based remuneration schemes and gross profit from vested shares or financial instruments.

Luis Maroto Camino	Name of the Plan	Financial instruments at start of year 2024		Financial instruments granted during year 2024		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year 2024	
		Nº of instruments	Nº. of equivalent shares	Nº. of instruments	Nº. of equivalent shares	Nº. of instruments	Nº. of equivalent/vested shares	Price of vested shares	Gross profit from vested shares or financial instruments	Nº. of instruments	Nº. of instruments	Nº. of equivalent shares
	Performance Share Plan 2021-2024	31,090	31,090	-	-	11,705	11,705	63.98	748,885	19,385	-	-
	Performance Share Plan 2022-2025	33,590	33,590	-	-	-	-	-	-	-	33,590	33,590
	Performance Share Plan 2023-2026	59,790	59,790	-	-	-	-	-	-	-	59,790	59,790
	Performance Share Plan 2024-2027	-	-	64,980	64,980	-	-	-	-	-	64,980	64,980

Remarks

Performance Share Plan 2021-2024 vested at 75.3% payout and 11,705 shares were delivered at 63,98 euros per share.

Regarding Performance Share Plan awards from 2022-2025 to 2024-2027, the number of instruments (and equivalent shares) included is the maximum number of shares that can be delivered. The maximum number derived is a formulaic outcome of the annual salary at time of grant, the on-target percent of salary as set out in this report, and the share price used for conversion of value into share units at the time of grant (an average of the share price in a window before grant). These shares will only be delivered if performance level is at maximum. Please note that if the performance level is on-target, the number of shares to be delivered will be the following:

- Performance Share Plan 2022-2025: 16,795 shares.
- Performance Share Plan 2023-2026: 29,895 shares.
- Performance Share Plan 2024-2027: 32,490 shares.

iii) Long-term saving schemes

Name	Remuneration from vesting of rights to savings scheme (thousand Euros)

Name	Contribution for the year by the company (thousands of euros)				Amount of accumulated funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights					
					Year 2024 ¹		Year 2023	
	Year 2024	Year 2023	Year 2024	Year 2023	Schemes with vested economic rights	Schemes with non-vested economic rights	Schemes with vested economic rights	Schemes with non-vested economic rights
Luis Maroto Camino			213	201		2,264		2,154

Remarks
<p>¹This amount is calculated as the sum of contributions as described in the remuneration policy: employee and employer contributions, the accumulated profitability, and accumulated profit sharing. Please note that the profit sharing amounts are communicated by the insurance company after the publication of this Report.</p> <p>The Executive Director will forfeit the economic rights in the retirement scheme in case of termination due to a serious or punishable breach of his duties.</p>

iv) Details of other items

Name	Detail	Amount
Benefits in kind	Employee medical and life insurances, car benefit, tax services benefit, travel insurance, and other incidental benefits	€66,960

b) Remuneration of Directors of the listed company for seats on the boards of other subsidiary companies:

i) Remuneration accruing in cash (thousands of Euros)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnification	Other items	Total year 2024	Total year 2023

ii) Table of changes in share-based remuneration schemes and gross profit from vested shares or financial instruments

Name	Name of the Plan	Financial instruments at start of year 2024		Financial instruments granted during year 2024		Financial instruments vested during the year				Instrument s matured but not exercised	Financial instruments at end of year 2024	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	Nº. of equivalent /vested shares	Price of vested shares	Gross profit from vested shares or financial instruments	No. of instruments	No. of instruments	No. of equivalent shares

iii) Long-term saving schemes

Name	Remuneration from vesting of rights to saving schemes

Name	Contribution for the year by the company (thousands of euros)				Amount of accumulated funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights			
	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024		Year 2023	
					Schemes with vested economic rights	Schemes with non-vested economic rights	Schemes with vested economic rights	Schemes with non-vested economic rights

iv) Detail of other items

Name	Detail	Amount

c) **Summary of remuneration (thousands of Euros):**

This summary must include the amounts corresponding to all the remuneration items included in the report that have accrued to each director, in thousands of euros

	Remuneration accruing in the Company					Remuneration accruing in group companies				
Name	Total Cash Remuneration	Gross Benefit of vested shares or financial instruments	Remuneration by way of saving systems	Other items of remuneration	Total in year 2024 Company	Total Cash Remuneration	Gross Benefit of vested shares or financial instruments	Remuneration by way of saving systems	Other items of remuneration	Total in year 2024 Group
Eriikka Söderström	127	0	0	0	127					
Frits van Paasschen	121	0	0	0	121					
Jana Eggers	97	0	0	0	97					
David Vegara Figueras	127	0	0	0	127					
Pilar García Ceballos-Zúñiga	152	0	0	0	152					
Stephan Gemkow	158	0	0	0	158					
Peter Kürpick	121	0	0	0	121					
William Connelly	344	0	0	0	344					
Xiaoqun Clever-Steg	121	0	0	0	121					
Amanda Mesler	176	0	0	0	176					
Luis Maroto Camino	2,957	749	213	66	3,985					

C.2. Indicates the evolution in the last five years of the amount and percentage variation of the remuneration accrued by each of the directors of the listed company who have held this position during the year, the consolidated results of the company and the average remuneration on an equivalent basis with regard to full time employees of the company and its subsidiaries that are not directors of the listed company.

	Year 2024	% variation 2024/2023	Year 2023	% variation 2023/2022	Year 2022	% variation 2022/2021	Year 2021	% variation 2021/2020	Year 2020
Executive Director (thousand €)									
Luis Maroto Camino	3,985	2.04%	3,905	35.50%	2,882	-16.90%	3,468	-5.19%	3,658
Directors (thousand €)									
Eriikka Söderström	127	0%	127	35.11%	94	N.A.	0	N.A.	0
Frits van Paasschen	121	95.16%	62	N.A.	0	N.A.	0	N.A.	0
Jana Eggers	97	0%	97	4.30%	93	86%	50	N.A.	0
David Vegara Figueras	127	0%	127	108.20%	61	N.A.	0	N.A.	0
Pilar García Ceballos-Zúñiga	152	0%	152	15.15%	132	13.79%	116	17.17%	99
Stephan Gemkow	158	0%	158	19.70%	132	13.79%	116	31.82%	88
Peter Kürpick	121	0%	121	4.31%	116	0%	116	17.17%	99
William Connelly	344	4.88%	328	4.46%	314	48.11%	212	69.60%	125
Xiaoqun Clever-Steg	121	0%	121	11.01%	109	17.20%	93	132.50%	40
Amanda Mesler	176	0%	176	13.55%	155	154.10%	61	N.A.	0
Consolidated results of the company (million €)	1,252	12.11%	1,117	68.21%	664.3	N.A	-142.4	77.26%	-626.3
Average employee remuneration (thousand €)	77	2.67%	75	2.74%	73	14.06%	64	-12.33%	73

Remarks

The most relevant variations in 2024 are explained below:

- Fixed fee for the Chair of Board (William Connelly) was increased in 2024.
- The positive variation of Frits van Paasschen is due to the fact he joined the Board during the year 2023, while being the full year in 2024.

D OTHER INFORMATION OF INTEREST

This annual remuneration report was approved by the Board of Directors of the company in its meeting of 27th February 2025.

Indicate whether any director voted against or abstained from approving this report

Yes ☐ No ☒

Name or company name of any member of the Board of Directors not voting in favour of the approval of this report	Reasons (against, abstention, non attendance)	Explain the reasons