

**REGULATIONS FOR THE GENERAL  
SHAREHOLDERS' MEETINGS OF**

eDreams ODIGEO, S.A.

## PRELIMINARY TITLE

### **Article 1. Purpose**

1) These regulations for the general shareholders' meetings of eDreams ODIGEO (the "**Company**") are intended to develop the basic rules for the call, preparation, and holding of the Company's general shareholders' meetings (the "**Shareholders' Meetings**" and each a "**Shareholders' Meeting**") in accordance with applicable legal provisions, the articles of incorporation of the Company (the "**Articles**") and the good governance recommendations generally recognized in international markets, in particular, the Spanish corporate governance recommendations, as may be amended from time to time (the "**Recommendations**"). These regulations are set up in order to ensure the equal treatment of all shareholders (the "**Shareholders**" and each a "**Shareholder**") in the same situation with respect to information, presentations, and the exercise of voting rights at the Shareholders' Meetings and to facilitate the effective participation by the Shareholders thereat, in order to contribute to the transparent and informed articulation of corporate decisions, with particular attention to the exercise of the rights to which they are entitled for such purpose, which in any case must be exercised in good faith and transparently within the framework of the corporate interest of the Company (the "**Regulations**").

2) These Regulations form part of the corporate governance system of the Company, which is made up of the Articles and the Company's Internal Rules of Procedure of the Board of Directors which have or shall be approved by the appropriate decision-making bodies of the Company.

### **Article 2. Scope of Application**

These Regulations shall apply to all Shareholders' Meetings held by the Company. In case of a conflict between these Regulations and the Articles, the latter shall prevail. These Regulations shall have indefinite duration and shall become effective upon the first Shareholders' Meeting to be called after the meeting at which it is resolved that they be approved, without prejudice to the rights previously accorded to the Shareholders under applicable legal provisions and in particular, the law dated 10 August 1915 on commercial companies as amended (the "**1915 Law**") and the Articles. The same rules shall apply to any amendment of the Regulations approved by the Shareholders at a Shareholders' Meeting.

### **Article 3. Dissemination**

The current text of these Regulations shall be made available on the Company's corporate website.

### **Article 4. Interpretation**

1) These Regulations shall be construed in accordance with the applicable law, the Company's Articles and good governance recommendations generally recognized in international markets, in particular the Recommendations, all within the framework of the Company's corporate interest.

2) Any questions that may arise in connection with the interpretation hereof shall be resolved by the board of directors (the "**Board of Directors**"), which shall propose amendments to these Regulations, if any, as it deems appropriate. Any questions arising in connection with the application

and interpretation hereof during the Shareholders' Meeting shall be settled by the Chairman thereof.

#### **Article 5. Amendment**

These Regulations shall be amended a decision taken by simple majority by the Shareholders' Meeting.

## **TITLE I**

### **FUNCTION, TYPES AND POWERS**

#### **Article 6. Function and Types**

- 1) The Shareholders' Meetings constitutes the sovereign decision-making body of the Company with respect to the Shareholders in those matters within their power. In case of plurality of Shareholders, the Shareholders' Meetings shall represent the entire body of Shareholders of the Company. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company.
- 2) At least one Shareholders' Meeting shall be held each year in the city of Luxembourg, at the place specified in the notice convening the meeting (the "**Annual Shareholders' Meeting**").
- 3) The Annual Shareholders' Meeting, which shall be previously called for such purpose, must meet within six (6) months of the end of the Financial Year (as defined in article 17 of the Articles of Association) in order to review corporate management, approve the accounts for the prior financial year, and decide upon the allocation of profits or losses from such financial year.
- 4) Resolutions may also be adopted at the ordinary general Shareholders' Meeting regarding any other matter within the power of the Shareholders, provided that such matters appear on the agenda of the convening notice to meeting or are legally appropriate, do not contain any amendment to the Articles and that Shareholders with the required share capital are in attendance at the ordinary general Shareholders' Meeting (the "**Ordinary Shareholders' Meeting**").
- 5) Any Shareholders' Meetings not provided for in the preceding section shall be deemed to be an extraordinary general Shareholders' Meeting (the "**Extraordinary Shareholders' Meeting**").

#### **Article 7. Powers**

- 1) The Shareholders at a Shareholders' Meeting shall decide the matters assigned thereto by law, the Articles, and these Regulations, and particularly regarding the following:
  - a) The approval of the annual accounts and the allocation of profits or losses.
  - b) The appointment, re-election, and removal of directors, as well as the ratification of directors designated by interim appointment to fill vacancies.

- c) The appointment, re-election, and removal of the auditors.
  - d) The amendment of the Articles.
  - e) An increase or reduction in share capital, as well as the delegation to the Board of Directors of the power to increase share capital, in which case it may also grant thereto the power to exclude or limit pre-emptive rights, upon the terms established by law.
  - f) The exclusion or limitation of pre-emptive rights.
  - g) The transformation, merger, split-off, or overall assignment of assets and liabilities, and the transfer of the registered office abroad.
  - h) The dissolution of the Company.
  - i) The approval of the final liquidating balance sheet.
  - j) The approval and amendment of these Regulations.
  - k) The approval of the acquisition or disposal of essential operating assets which would effectively amount to a change to the corporate object of the Company.
  - l) The approval of transactions having an effect equivalent to the liquidation of the Company.
- 2) The Shareholders acting at a Shareholders' Meeting shall also decide any other matter submitted to them by the Board of Directors or by the Shareholders in the instances provided by the 1915 Law or that is within their power pursuant to the 1915 Law or the Company's corporate governance system.

## TITLE II

### **CONVENING TO THE GENERAL SHAREHOLDERS' MEETINGS**

#### **Article 8. Convening of Shareholders' Meetings**

- 1) The Board of Directors may convene a Shareholders' Meeting.
- 2) They shall be obliged to convene it so that it is held within a period of one month if Shareholders representing at least five per cent (5%) of the Company's share capital require so in writing with an indication of the agenda. If, following such request made by such Shareholders, the Shareholders' Meeting is not held within the prescribed period, the Shareholders' Meeting may be convened by an agent, appointed by the judge presiding the chamber of the *Tribunal*

*d'Arrondissement* dealing with commercial matters and sitting as in urgency matters on the application of one or more Shareholders who together hold the aforementioned proportion of the share capital.

#### **Article 9. Length and form of notice**

1) Convening notices for every Shareholders' Meeting (the "Convening Notice") shall be published:

a) in the Official Gazette and in a Luxembourg newspaper at least thirty (30) days before the date of the Shareholders' Meeting;

b) in such media which may reasonably be expected to be relied upon for the effective dissemination of information to the public throughout the European Economic Area, and which are accessible rapidly and on a non-discriminatory basis (the "EEA Publication"), at least thirty (30) days before the date of the Shareholders' Meeting, and

c) on the Company's website for an uninterrupted period starting from the day of publication of the Convening Notice up to and including the date of the Shareholders' Meeting. Convening Notices for Shareholders' Meetings will also be published in accordance with all applicable laws and in particular the on-going disclosure and stock exchange requirements to which the Company is subject.

2) If the required quorum as required in article 14.8 of the Articles (article 12 hereunder) is not met on the date of the first convened General Shareholders' Meeting, another meeting may be convened by publishing the Convening Notice in the Official Gazette, a Luxembourg newspaper and the EEA Publication at least seventeen (17) days prior to the date of the reconvened meeting provided that (i) the first Shareholders' Meeting was properly convened in accordance with the above provisions; and (ii) no new item has been added to the agenda.

3) The Convening Notice shall contain at least the following information:

a) indicate precisely the date and location of the General Shareholders' Meeting and its proposed agenda;

b) contain a clear and precise description of the procedures that Shareholders must follow in order to participate in and to cast their vote in the Shareholders' Meeting, including information on:

i. the rights available to Shareholders under article 14.6 of the Articles (article 10 hereunder), and where applicable, the deadline by which those rights may be exercised and the electronic address to which Shareholder may address their requests as well as the indication that details relating to these rights are available on the Company's website;

ii. the procedure for voting by proxy, notably the forms to be used to vote by proxy and the means by which the Company is prepared to accept electronic notification of appointment of proxy holders;

iii. procedures for participating in the Shareholders' Meeting through electronic means and for voting by post or by electronic means at a Shareholders' Meeting;

iv. where applicable, the Record Date (as defined in article 14.8.4 of the Articles (article 12.7 hereunder) with an explanation of the manner in which Shareholders must register and a statement that only persons who are Shareholders at the Record Date shall have the right to participate and vote in the Shareholders' Meeting;

v. indication of the postal and electronic addresses where, and how, the full and unabridged text of the documents and draft resolutions referred articles 9.4 d) and 9.4 e) hereunder may be obtained; and

vi. indication of the address of the website on which the information referred to in article 9.4 hereunder is available.

4) For a continuous period from the date of publication of the Convening Notice of the Shareholders' Meeting and including the date of the Shareholders' Meeting, the Company must make available to its Shareholders on its website the following information:

a) the Convening Notice;

b) the total number of shares (the "**Shares**") and the voting rights as at the date of the Convening Notice;

c) the documents to be submitted to the General Shareholders' Meeting;

d) the draft resolutions of the Shareholders' Meeting or where no such resolutions are proposed to be adopted, a comment from the Board of Directors for each item on the proposed agenda of the Shareholders' Meeting. Any draft resolution(s) submitted by Shareholder(s) shall be added to the website as soon as possible after the Company has received them; and

e) where applicable, the forms to be used to vote by proxy and to vote by correspondence, unless such forms are sent directly to each Shareholder. Where such forms cannot be made available on the website for technical reasons, the company shall indicate on its website how the forms can be obtained on paper. In this case the Company shall be required to send the forms by post and free of charge to every Shareholder who so requests.

5) The Convening Notice is sent at least thirty (30) days, or at least seventeen (17) days period, as applicable, referred to in article 14.5.1 of the Articles (article 9.1 hereunder), to the members of the Board of Directors and the approved independent auditors (*réviseurs d'entreprises agréés*) (the "**Addressees**"). This communication shall be sent by letter to the Addressees, except for those Addressees who have expressly and in writing agreed to receive communication by other means, in which case such Addressee(s) may receive the Convening Notice by such other means of communication.

**Article 10. Additional agenda items**

Shareholders representing at least five per cent (5%) of the Company's share capital may (i) request the addition of one or several items to the agenda of any General Shareholders' Meeting and (ii) table draft resolutions for items included or to be included on the agenda of a Shareholders' Meeting. Such requests must:

- a) be in writing and sent to the Company by post or electronic means to the address provided in the Convening Notice (as defined under article 14.5.1 of the Articles, article 9.1. hereunder) and be accompanied by a justification or draft resolution to be adopted in the Shareholders' Meeting;
- b) include the postal or electronic address at which the Company may acknowledge receipt of the requests;
- c) be received by the Company at least twenty-two (22) days before the date of the relevant Shareholders' Meeting.
- d) the Company shall acknowledge receipt of request referred to above within forty eight (48) hours from receipt. The Company shall prepare a revised agenda including such additional items on or before the fifteenth (15th) day before the date of the relevant Shareholders' Meeting.

**Article 11. Waiver of formalities of notice**

In case all the Shareholders are present or represented at a Shareholder Meeting and if they declare that they have been informed of the agenda of the meeting, they may waive all convening requirements and formalities of publication of the notice for such Shareholders' Meeting.

**Article 12. Proceedings, quorum and majority**

- 1) Unless otherwise provided by the 1915 Law or by the Articles, all decisions by the Annual Shareholders' Meeting or Ordinary Shareholders' Meeting shall be taken by simple majority of the votes cast, regardless of the proportion of the share capital represented by Shareholders attending the meeting (with, at least one Shareholder present in person or by proxy and entitled to vote).
- 2) An Extraordinary Shareholders' Meeting convened to amend any provisions of the Articles, including to alter the share capital of the Company, shall not validly deliberate unless at least one half of the capital is represented and the agenda indicates the proposed amendments to the Articles. If the first of these conditions is not satisfied, a second meeting may be convened, in the manner prescribed by Article 14.5 of the Articles (article 9 hereunder) provided that (i) the first Shareholders' Meeting was properly convened in accordance with the provisions of article 14.5.1 of the Articles (article 9.1 hereunder); and (ii) the agenda for the reconvened meeting does not include any new item. The second meeting shall validly deliberate regardless of the proportion of the capital represented. At both meetings, resolutions, in order to be adopted, must be carried by at least two-thirds of the votes cast.

- 3) Votes cast shall not include votes attaching to Shares in respect of which the Shareholder has not taken part in the vote or has abstained or has returned a blank or invalid vote.
- 4) Every Shareholder shall have the right to ask questions related to items on the agenda of the Shareholders' Meeting. The Company shall answer questions raised by Shareholders subject to measures which it may take to ensure the identification of Shareholders, the good order of general meetings and their preparation and the protection of confidentiality and the Company's business interests. The Company may provide one overall answer to questions having the same content. Where the relevant information is available on the website of the Company in a question and answer format, the Company shall be deemed to have answered the questions asked by referring to the website.
- 5) The rights of a Shareholder to participate in a general meeting and to vote in respect of any of his Shares are not subject to any requirement that his Shares be deposited with, or transferred to, or registered in the name of, another natural or legal person before the Shareholders' Meeting.
- 6) The rights of a Shareholder to sell or otherwise transfer his Shares during the period between the Record Date (as defined in article 14.8.4 of the Articles and article 12.7 hereunder) and the Shareholders' Meeting to which it applies are not subject to any restriction to which they are not subject to at other times.
- 7) The right of a Shareholder to participate in a Shareholders' Meeting and exercise voting rights attached to its Shares are determined by reference to the number of Shares held by such Shareholder at midnight (00:00) on the day falling fourteen (14) days before the date of the Shareholders' Meeting (the "Record Date"). Each Shareholder shall, on or before the Record Date, indicate to the Company its intention to participate at the Shareholders' Meeting. The Company determines the manner in which this declaration is made. For each Shareholder who indicates his intention to participate in the Shareholders' Meeting, the Company records his name or corporate denomination and address or registered office, the number of Shares held by him on the Record Date and a description of the documents establishing the holding of Shares on that date.
- 8) Proof of the qualification as a Shareholder may be subject only to such requirements as are necessary to ensure the identification of Shareholders and only to the extent that they are proportionate to achieving that objective.
- 9) Shareholders may be authorized to participate in a Shareholders' Meeting by electronic means, ensuring, notably, any or all of the following forms of participation: (a) a real-time transmission of the Shareholders' Meeting; (b) a real-time two-way communication enabling Shareholders to address the Shareholders' Meeting from a remote location; and (c) a mechanism for casting votes, whether before or during the Shareholders' Meeting, without the need to appoint a proxy who is physically present at the meeting. Any Shareholder which participates in a meeting through such means shall be deemed to be present at the place of the meeting for the purposes of the quorum and majority requirements. The use of electronic means allowing Shareholders to take part in a meeting may be subject only to such requirements as are necessary to ensure the identification of Shareholders and the security of the electronic communication, and only to the extent that they are proportionate to achieving that objective.



**Article 13. Chairman**

The Chairman of the Board of Directors shall preside as chairman at a Shareholders' Meeting or shall appoint another person to act as chairman at a Shareholders' Meeting. If at a meeting the Chairman is not present within five (5) minutes after the time fixed for the start of the meeting and the Chairman has not appointed another person to chair the Shareholders' Meeting, the Directors present shall select one of them to be the chairman of the meeting. If only one Director is present and willing and able to act, he shall be the chairman of the Shareholders' Meeting. In the absence of any Director, the Shareholders present and entitled to vote shall choose one of them to be the chairman.

Without prejudice to any other power the chairman may have under the provisions of the Articles, the Chairman may take such action as they think fit to promote the orderly conduct of the business of the meeting as specified in the notice of Shareholders' Meeting.

**Article 14. Adjournment and postponement of Shareholders' Meetings**

The Board of Directors is entitled to adjourn a meeting, while in session, to four (4) weeks. It must do so at the request of Shareholders representing at least ten percent (10%) of the issued share capital of the Company. Any such adjournment, which shall also apply to Shareholders' Meetings called for the purpose of amending the Articles, shall cancel any resolution passed. The second meeting shall be entitled to pass final resolutions provided that, in cases of amendments to the Articles, the conditions as to quorum laid down in article 67-1 of the 1915 Law are fulfilled.

**TITLE III****VOTING AND PROXY REPRESENTATION****Article 15. Voting forms**

Each Shareholder may vote through voting forms sent by post (or by facsimile or email or any other form approved by the Board of Directors) to the Company's Registered Office or to the address specified in the convening notice. The Shareholders may only use voting forms provided by the Company. The voting form shall contain at least (i) the name and address of the Shareholder (ii) the number of votes the Shareholder wishes to exercise and the direction of voting as well as any abstentions, (iii) the form of Shares held by the Shareholder, (iv) the place, date and time of the meeting (v) the agenda of the meeting, including the draft resolutions, as well as (vi) for each proposal three boxes allowing the Shareholder to vote in favour, against, or abstain from voting on each proposed resolution by ticking the appropriate box and (vii) the signature of the Shareholder. The information referred to in (i) to (iii) shall be inserted by or on behalf of the relevant Shareholder. The information in (iv) and (v) will be included in the form by the Company.

Voting forms which show neither a vote in favour, nor against the resolution, nor an abstention, shall be void. The Company will only take into account voting forms received two (2) Business Days (with "**Business Days**", as defined in the Articles, being days on which banks are generally open for

business in Luxembourg, Madrid, Barcelona, Bilbao and Valencia) prior to the Shareholders' Meeting they relate to.

#### **Article 16. Voting by proxy**

1) A Shareholder may be represented at any Shareholders' Meeting by appointing as its proxy in writing (or by fax or email or other form approved by the Board of Directors) executed under the hand of the appointer, or if the appointer is a company, under its seal or under the hand of its duly authorised officer or attorney or other person authorised to sign, an individual or a legal person, who need not be a Shareholder. Such proxy shall enjoy the same rights to speak and ask questions during the Shareholders' Meeting as those to which the Shareholder thus represented would be entitled. The notification to the Company of the appointment of the proxy by the Shareholder shall be made in writing either by post or by electronic means.

2) The Board of Directors may only require such evidence as necessary to ensure the identification of Shareholders or proxies and the verification of the content of voting instructions, as the case may be, and only to the extent that it is proportionate to achieving those objectives.

3) Unless the contrary is stated in it, the appointment of a proxy shall be deemed to confer authority to exercise all such rights, as the proxy thinks fit. A person acting as a proxy may represent more than one Shareholder without limitation as to the number of Shareholders so represented by him/her/it.

4) Delivery or receipt of an appointment of proxy does not prevent a Shareholder from attending and voting in person at the meeting or an adjourned meeting, in which case the proxy shall be deemed to have been revoked.

5) The appointment of a proxy shall (unless the contrary is stated in it) be valid for an adjournment of the meeting to which it relates.

6) A proxy holder may represent more than one Shareholder, without limitation as to the number of Shareholders represented. When a proxy holder represents more than one Shareholder, he may cast votes in different directions in accordance with the instructions given by each Shareholder. In addition, financial intermediaries that appear to have standing as Shareholders in the book-entry registries may divide their votes when required to carry out the voting instructions received from various customers.

#### **Article 17. Appointment of proxy**

The form of appointment of a proxy and any reasonable evidence required by the Board of Directors in accordance with article 14.12 of the Articles (article 16 hereunder) shall:

- a) in the case of an instrument of proxy in hard copy form, be delivered to the Registered Office or another place in Luxembourg specified in the notice convening the meeting or in the form of appointment of proxy or other accompanying document sent by the Company in relation to the meeting, not later than two (2) Business Days before the date of the relevant meeting or adjourned meeting; and

b) in the case of an appointment of a proxy sent by electronic means, need to be received at the electronic address indicated by the Company:

- i. in the notice calling the meeting;
- ii. in an instrument of proxy sent out by the Company in relation to the meeting;
- iii. in an invitation to appoint a proxy issued by the Company in relation to the meeting; or
- iv. on the website maintained by or on behalf of the Company on which any information relating to the meeting required by law is made available, need to be received not later than two business days (being days on which banks are generally open for business in Luxembourg, Madrid, Barcelona, Bilbao and Valencia) before the date of the relevant meeting or adjourned meeting.

#### **Article 18. Voting results**

The Company shall for each resolution publish on its website the results of the votes passed at the Shareholders' Meeting, including the number of Shares for which votes have been validly cast and the proportion of capital represented by such validly cast votes, the total number of votes validly cast, the number of votes cast for and against each resolution and, where applicable, the number of abstentions.

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