

Remuneration and Nomination Committee Activity Report FY19

eDreams ODIGEO
Société anonyme
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B 159.036

eDreams ODIGEO

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According to the Articles of Incorporation, 12.5 and 12.7, the Board of Directors shall establish an audit committee (the "Audit Committee") and a nomination and remuneration committee (the "Remuneration and Nomination Committee") and may establish and delegate part of its powers to one or more other committees, in order to conduct certain tasks and functions expressly delegated to such committees. The committees will examine specific topics chosen by the Board of Directors and report on them to the Board of Directors. Decision-making remains the collective responsibility of the Board of Directors and the committee may only make suggestions to the Board of Directors.

The main purpose of the Remuneration and Nomination Committee is to assist the Board of Directors, via proposal of appointment and/or removal of Directors, review of the remuneration Policy of the Company, to make proposals, together with the CEO, on the individual remuneration of Directors, and to provide advice on any benefit or incentive schemes.

1. Roles and Responsibilities

According to the Articles of Association 12.7, the Company Internal Rules of Procedure of the Board of Directors, article 10.4 to 10.6, and the Remuneration and Nomination Terms of Reference, the role of the Remuneration and Nomination Committee is:

The Committee shall:

- **With respect to Remuneration:**

- a) Determine and agree with the Board the policy for the remuneration of the Company's Directors.
- b) Determine the total individual remuneration package of the Chair, each executive director, and in aggregate senior management, including bonuses, share-based incentive awards and other elements of their remuneration;
- c) Be responsible for establishing the selection criteria, relating to selecting, appointing and setting the terms of reference for any remuneration consultants who advise the Committee;
- d) Approve the design of, and determine targets for, any performance-related pay schemes operated by the Company and approve the total annual payments made under such schemes;
- e) Review the design of all share incentive plans for approval, where required, by the Board and/or shareholders.

- **With respect to Nominations**

The Committee shall:

- a) Regularly review the structure, size and composition (including the skills, experience, independence, knowledge, and diversity, including gender) of the Board and make recommendations to the Board with regard to any changes that are deemed necessary.
- b) Keep under review the leadership needs of the organisation, both executive and non-executive, with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace.

- **With respect to Appointments to the Board**

The Committee shall assess the qualifications, background knowledge and experience necessary to sit on the Board of Directors, defining, accordingly, the duties and qualifications required of the candidates to fill each vacancy, and decide the time and dedication necessary for them to properly perform their duties. The Chair may request the Remuneration and Nomination Committee to consider possible candidates to fill vacancies for the position of director, provided that the Remuneration and Nomination Committee may as well independently search for and consider alternative candidates for such position. Such Directors are, for the avoidance of doubt, to be appointed upon a decision of the Shareholders.

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To examine or organize, in the manner it deems appropriate, the succession of the Chair and CEO and, if appropriate, make proposals to the Board of Directors for such succession to take place in an orderly and well-planned manner.

- **With Respect to Induction and Training**

The Committee shall ensure that all new directors undertake an appropriate induction program to ensure that they are fully informed about strategic and commercial issues affecting the Company and the markets in which it operates as well as their duties and responsibilities as a director, and consider any training requirements for the Board as a whole.

- **With Respect to conflicts of interest**

The Committee shall:

- Before appointment of a director, require the proposed appointee to disclose any other business interests that may result in a conflict of interest and to report any future business interests that could result in a conflict of interest;
- Consider and, if appropriate, authorize situational conflicts of interest of directors and potential directors;

- **With Respect to Board evaluation**

The Committee shall:

- Assist the Chair of the Board with the implementation of an annual evaluation process.
- Review the results of the Board performance evaluation process that relate to the composition of the Board;
- Ensure that evaluation of the Board is externally facilitated at least every three years;

2. Composition:

According to the Articles and the Internal Rules of Procedure, 10.4, the Remuneration and Nomination Committee shall be composed of at least three (3) members initially comprised of (i) one (1) Director nominated for appointment to the Board of Directors by the Luxgoal 3 Group or Ardian Group and (ii) two (2) independent Directors. The members of the Remuneration and Nomination Committee shall all be non-executive Directors, the majority of who shall be independent Directors. The Chair of the Remuneration and Nomination Committee shall be selected from among its members and shall be an independent Director.

As of 31st March 2019, the Composition of the Remuneration and Nomination Committee is formed by three members. All members of the Remuneration and Nomination Committee are non-executive independent directors, except for Miss Lise Fauconnier who is a non-executive proprietary director.

The composition is the following:

| Name | Position | Type |
|------------------|----------|----------------------|
| Amanda Wills | Chair | Independent Director |
| Philip Clay Wolf | Member | Independent Director |
| Lise Fauconnier | Member | Proprietary Director |

Brief résumés of the non-executive independent directors sitting on the Remuneration and Nomination Committee are provided in section C.1.3 of the Annual Corporate Governance Report for fiscal year 2019 (available on the eDreams ODIGEO corporate website (<http://www.edreamsodigeo.com/investors/corporate-governance/board-of-directors/>))

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3. Meetings & Activities of the Remuneration and Nomination Committee during FY19 (1st April, 2018 to 31st March, 2019):

3.1 Meetings held during FY 2019

The Remuneration and Nomination Committee, in accordance with its regulations, meets whenever it is convened by the Board of Directors, the Committee itself, or by its Chair. The Committee shall meet at least two (2) times per annum and at such other times as it sees fit. During the fiscal year 2019 (1st April 2018 to 31st March 2019), the Remuneration and Nomination Committee has met on seven occasions.

Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the Chief Executive, the Chief People Officer and external advisers may be invited to attend for all or part of any meeting, as and when appropriate and necessary.

The Company Secretary keeps Minutes of all Remuneration and Nomination Committee meetings, which are available to all members of the Board of Directors.

The main meetings held by the Remuneration and Nomination Committee are summarized below:

| Date of Meeting | Members present the meeting | Secretary | Other Attendees |
|-----------------|--|--|---|
| 07/05/18 | <ul style="list-style-type: none"> • Amanda Wills • Philip Clay Wolf • Lise Fauconnier (proxy PW) | <ul style="list-style-type: none"> • Guillaume Teissonniere, General Counsel of eDreams ODIGEO acting as Secretary of the Company | eDreams ODIGEO <ul style="list-style-type: none"> • Dana Dunne, CEO • Elena Koefman. CPO |
| 14/06/18 | <ul style="list-style-type: none"> • Amanda Wills • Philip Clay Wolf • Lise Fauconnier | <ul style="list-style-type: none"> • Guillaume Teissonniere, General Counsel of eDreams ODIGEO acting as Secretary of the Company | None |
| 22/08/18 | <ul style="list-style-type: none"> • Amanda Wills • Philip Clay Wolf • Lise Fauconnier (proxy PW) | <ul style="list-style-type: none"> • Guillaume Teissonniere, General Counsel of eDreams ODIGEO acting as Secretary of the Company | eDreams ODIGEO <ul style="list-style-type: none"> • Dana Dunne, CEO |
| 21/09/18 | <ul style="list-style-type: none"> • Amanda Wills • Philip Clay Wolf • Lise Fauconnier (proxy PW) | <ul style="list-style-type: none"> • Guillaume Teissonniere, General Counsel of eDreams ODIGEO acting as Secretary of the Company | eDreams ODIGEO <ul style="list-style-type: none"> • Dana Dunne, CEO • Elena Koefman. CPO |
| 20/11/18 | <ul style="list-style-type: none"> • Amanda Wills • Philip Clay Wolf • Lise Fauconnier | <ul style="list-style-type: none"> • Guillaume Teissonniere, General Counsel of eDreams ODIGEO acting as Secretary of the Company | eDreams ODIGEO <ul style="list-style-type: none"> • Dana Dunne, CEO |
| 11/02/2019 | <ul style="list-style-type: none"> • Amanda Wills • Philip Clay Wolf • Lise Fauconnier | <ul style="list-style-type: none"> • Guillaume Teissonniere, General Counsel of eDreams ODIGEO acting as Secretary of the Company | eDreams ODIGEO <ul style="list-style-type: none"> • Dana Dunne, CEO |

3.2 Activities carried out

The main tasks carried out by the Committee during fiscal year 2019 have been the following:

The Committee agreed to recommend to the Board the approval of:

- **Policies and Reports :**
 - The Annual Directors Remuneration Report for the financial year ended 31 March 2018;
 - The Annual Report on Remuneration and Nomination Committee activities for the financial year ended 31 March 2018;

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- **Compensation:**
 - The Annual Aggregate Remuneration to be paid to Board members for financial year ending 31 March 2018 and proposal for FY2019;
 - The approval of the FY18 bonus payout for the CEO and the CFO.
 - Approval of FY2019 annual bonus structure, metrics and calibration of performance ranges slightly modified to better incentivize the key KPI's.
 - CEO Compensation for FY2019
 - LTI targets for FY2019.
 - The aggregate remuneration to be paid to the executive team for FY2019;

- **People and employees Management**
 - Review of FY18 People Strategy: Key Achievement during FY18 and people KPI's.
 - Presentation of FY19 People Strategy mission and purposes and challenges for FY19 based on three priorities.
 - Detailed presentation on diversity, gender pay and discrimination, and upcoming projects related to this.
 - Presentation of the HR meetings of the Google Summit in Mountain View.
 - Review of HR updates such as: KPI's, attrition rate, budget and key replacement;

- **Recommendation to the Board of the appointment by the Shareholders of Mr. Daniel Setton as proprietary director to replace Mr. Philippe Poletti;**
- **Coordination of the annual Board self-evaluation process**

The information regarding activities in the area of remuneration policy and remunerations is available on the Annual Report on the Remuneration of Directors.

This Annual Report of the Remuneration and Nomination Committee of eDreams ODIGEO activities, for the fiscal year 2019, has been approved by the Committee at its meeting held on 12th June 2019 and by the Board of Directors at its meeting held on 19th June 2019.

** The Amendment of the Directors Remuneration Policy will be approved and ratified by the General's Shareholders' Meeting to be held in September 2019, following the positive endorsement from the Nominations and Remuneration Committee, and once approved will be available through the corporate web page of the Company.*

Luxembourg, June 2019
