

**Statement of Compliance by the Management Board and Supervisory Board
of Amadeus FiRe AG on the recommendations
of the ‘Government Commission of the German Corporate Governance Code’
pursuant to Art. 161 paragraph 1 German Stock Corporation Act (AktG)**

The Management Board (Vorstand) and the Supervisory Board (Aufsichtsrat) of Amadeus FiRe AG declare, that the recommendations of the German Corporate Governance Code rendered by the ‘Government Commission German Corporate Governance Code’ (as amended on 7 February 2017) have been and are complied with, except for the following matters:

1 Deviation from clause 4.2.2, paragraph 2

The Supervisory Board complies with all legal requirements and the recommendations of the German Corporate Governance Codex for the adequacy of the Management Board compensation but has not determined a senior management circle for Amadeus FiRe AG.

The organization of the management of Amadeus FiRe AG and the Amadeus FiRe Group is characterized by a relatively small management team, a flat hierarchy and a decentralized form of organisation. From the perspective of the Supervisory Board, the specification of a “senior management” would neither properly reflect the actual operational structure, nor would this be useful for business or organizational purposes.

The Supervisory Board is convinced that the adequate compensation of the Management Board can be secured without the determination of a senior management circle.

2 Deviation from clause 4.2.3, paragraph 4

The service agreement of the member of the Management Board Peter Haas does not include a cap for severance payments in the event of an early termination of the office as Management Board member.

In principle the Supervisory Board considers a severance payment cap in case of an early termination of the office as Management Board member as recommended by the Corporate Governance Code as legally problematic. If an early termination is based on a good cause for which the board member is responsible the board member would not be entitled to any severance payment. In case of an early termination without good cause (which is not provided for in the service agreements of the board members) the member of the Management Board may receive the agreed-upon compensation for the whole term of the agreement, i.e. until the end of the current term of office. The Supervisory Board considers this provision to be appropriate as it is consistent with the interpretation of fixed term agreements under German civil law according to which such contracts with fixed term cannot be terminated, except for good cause, and which entitles to the payment of the agreed compensation. On the other hand, it is uncertain from a legal point of view, how the Company would be able to unilaterally enforce such a severance payment cap in a lawsuit.

Despite above mentioned concerns the Supervisory Board followed the Corporate Governance Code recommendations and agreed a cap for severance payments with Robert von Wülfing in his service agreement as of 01.01.2016.

3 Deviation from clause 4.2.5, paragraph 3, first bullet

The maximum and minimum amounts for the compensation of the Management Board members (according to model table 1) will not be specified.

The Supervisory Board is convinced that the specification of maximum and minimum amounts of the variable compensation as recommended – without the context of the underlying compensation terms – would be misleading und may result in unfounded conclusions. It will be described in the compensation report that the variable compensation may completely be omitted and is subject to a cap. The Supervisory Board takes the view that this presentation is sufficient.

4 Deviation from clause 5.4.1, paragraph 2, sentence 1

The Supervisory Board refrains from defining a regular time limitation for the board membership. The Supervisory Board continues to take the view that the individual and professional qualification of the candidates for and members of the Supervisory Board is relevant irrespective of the term of membership.

5 Deviation from clause 5.3.3

The Supervisory Board has not formed a permanent nomination committee for the election of Supervisory Board members.

The nomination committee shall be formed as required for the preparation of those shareholder meetings in which the election of Supervisory Board members shall be resolved.

Frankfurt/Main, 23 October 2017

On behalf of the Management Board

Peter Haas

On behalf of the Supervisory Board

Christoph Groß