



COMPANY SAVINGS PLAN

Amadeus

Saver's Guide

2012 Update

amadeus
Your technology partner

 **NATIXIS**
INTERÉPARGNE

Contacts

Internet*

www.interepargne.natixis.com/epargnants
Secure access with confidential codes

Fructi Ligne*

+33 (0)2 31 07 74 00
(cost of a phone call without surcharge)

Interactive voice response server:
Available 24/7

Phone representatives:
Monday through Friday,
from 8:30 am to 6:00 pm

Mailing Address

Natixis Interépargne
8578 Department
Avenue du Maréchal Montgomery
14 029 Caen Cedex 9

** The required identifiers (company number and server code) are listed on the statements you receive from Natixis Interépargne.*

To log in to the website, you will also need to create a password.

Foreword

Amadeus has decided to modify the employee savings plan which is currently offered in order to adapt it more closely to employee wishes.

For this reason, the investment vehicles of the new **Company Savings Plan** have been revised and a new fonds commun de placement d'entreprise (**FCPE**) that is **100% invested in shares of Amadeus IT Holding** has been created to allow those who prefer to share in the company's earnings through the market performance of the stock.

The lock-in period for all assets for all contributions is now 5 years (instead of the 8 years previously for voluntary contributions).

The Company Savings Plan is a savings format that will allow you to finance your medium and long-term projects.

The objectives of the savings plan are to:

- receive your voluntary contributions and the amounts paid by your company as profit-sharing;
- enable you to build up your savings under favorable tax and social security terms;
- offer you a full and diversified selection of investments, suitable to your saver profile.

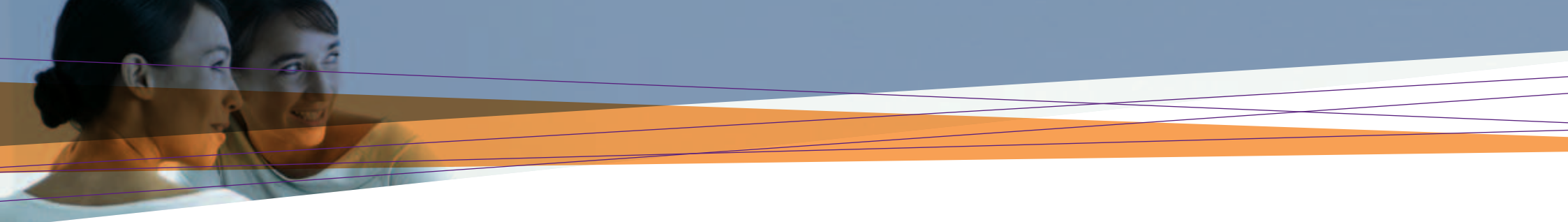
The plan is open to all employees, subject to a minimum three-month seniority condition.

The administrative management of your savings plan is currently entrusted with Natixis Interépargne.

A trailblazer in the field of employee savings products and services, Natixis Interépargne is the number one account holder for employee savings accounts with close to 3 million employee accounts under management.

Financial management is, in turn, entrusted with Natixis Asset Management.

In charge of the financial management of your savings, Natixis Asset Management is a leader in the management of diversified assets with a market share of over 21%.



Your employee savings

What are employee savings?

Employee savings plans offer you the opportunity to build up your savings within your Company Savings Plan with the help of your company.

Through employee savings, in five years, you can accumulate money to finance your goals or to build your safety-net savings under particularly advantageous tax and social security terms.

Your Company Savings Plan can be financed⁽¹⁾ with:

- Your personal savings (voluntary contributions);
- Your profit-sharing, in whole or in part;
- Your company's matching contribution.

What are the advantages?

Tax treatment

The employee savings plans offer you, as the beneficiary, unmatched social security and tax advantages.

Profit-sharing

As part of your employee savings, the invested amounts are exempt from:

- Payroll taxes⁽²⁾;
- Income tax;
- Tax on capital gains⁽³⁾.

⁽¹⁾ The amounts of your voluntary contributions into the Company Savings Plan, excluding profit sharing and the company's matching contribution may not exceed, for any given calendar year, 25% of your gross annual compensation.

⁽²⁾ Excl. CSG-CRDS.

⁽³⁾ Excl. CSG-CRDS and any applicable social security withholding.

> Example of employee taxed at a 30% marginal rate

	<i>If you receive</i>	<i>If you save</i>
Your gross profit-sharing	€100	€100
Payroll taxes (15%)	exempt	exempt
CSG/CRDS (8%)	€ (8)	€ (8)
Income tax (30% after 10% deduction)	€ (25.62)	exempt
The profit-sharing amount attributable to you	€ 66.38	€92
Efficiency rate	67%	92%

Important note! If your taxable income is close to the limits under which you would be entitled to the employment bonus, early-childhood benefits or schooling expense allowance, it would be in your best interest to invest your profit-sharing instead of seeing your income exceed those limits, thus causing you to lose those fringe benefits.

Employer's matching contribution

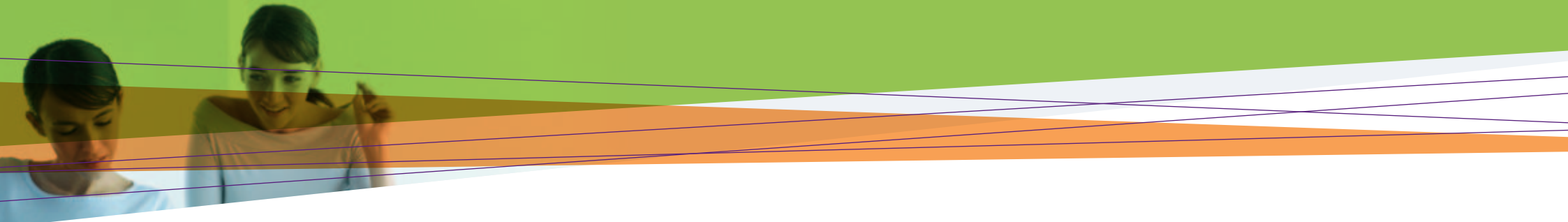
Your company helps you to save by supplementing with a matching employer's contribution the following contributions to your Company Savings Plan; voluntary contributions, profit-sharing. These amounts will also be exempt from income and payroll taxes, except for the CSG and the CRDS.

Account holding fees (transaction processing, transaction statements, etc.)

These are covered by your employer.

The oversight of financial management by a Supervisory Board

Financial, administrative and accounting management of the investment vehicles is overseen by a Supervisory Board representing the company and its employees. Its mission is to guarantee the proper financial management of the funds.



Your investments

Your investments

Your contributions are invested in financial vehicles reserved for employee savings: the **Fonds Communs de Placement d'Entreprise (FCPEs)**.

Under your savings plan, you are offered several FCPEs, each with a different potential return and varying levels of risk. The diversity of the FCPEs enables you to invest in various types of securities: equities, bonds, money-market instruments and solidarity securities.

How to make wise investment choices?

You decide in which FCPE to invest based on your personal goals.

In making your choice, you should first ask yourself two important questions:

1. What are your investment goals and horizon?

For example, purchasing your primary residence two years from now, financing a project in five years, etc. Or simply taking advantage of your employer's matching contribution.

2. What return are you expecting from your investment and, conversely, what level of risk are you willing to accept?

In reality, the higher the performance potential of your investment, the greater the risk level. For example, an investment in equities offers nice return prospects in exchange for a certain risk assumption.

Answering these two questions will help you define your "investor profile" and help you select one or more Fonds Commun de Placement d'Entreprise (FCPEs).

There are three investor profile types: *conservative*, *balanced* et *aggressive*.

How can you find out your investor profile?

- *If you would like to maximize your gains* and are willing to accept a significant risk to achieve that goal, your profile is aggressive.
- *If, conversely, you are seeking a safe investment above all*, even if such investment would provide you with a low return, your profile is conservative.
- *If you want to combine hope for gain and moderate risk*, your profile is that of a balanced investor.

Remember that your profile may change over time, depending on your goals and investment horizon. (See Focus on online simulators on p. 12.)

To find the funds that match your investor profile, look at the funds' risk indicator.

For example, a conservative investor would generally select a fund whose risk indicator is between 1 and 4 on a scale of 1-10.



A balanced investor would select a fund whose risk indicator is between 4 and 7 on a scale of 1-10.



An aggressive investor however would select a fund whose risk indicator is between 7 and 10 on a scale of 1-10.





FCPEs offered in your savings plan

FCPE name	Structure	Risk level / return potential	Investment horizon
Amadeus IT holding shares	100 %	1 2 3 4 5 6 7 8 9 10	Long term
Avenir Actions Monde	100 %	1 2 3 4 5 6 7 8 9 10	Long term
Avenir Flexible Dynamique	75 % 20 % 5 %	1 2 3 4 5 6 7 8 9 10	Long term
Impact ISR Rendement Solidaire	25 % 35 % 35 % 5 %	1 2 3 4 5 6 7 8 9 10	Medium-long term
Impact ISR Oblig Euro	100 %	1 2 3 4 5 6 7 8 9 10	Medium-long term
Natixis ES Monétaire	100 % money market	1 2 3 4 5 6 7 8 9 10	Short-term

■ Equities
 ■ Bonds
 ■ Money-market
 ■ Solidarity
— self-directed management*
— automatic management*

What are the management options offered?

You may choose from two management options*:
 Self-directed and/or automatic management

1. What is a self-directed management?

You pick your investments yourself from among the investment solutions offered to you. To provide you with the opportunity to choose the investment(s) that best fit your saver profile and your investment horizon, 6 FCPEs are offered to you under the self-directed option.

2. What is an automatic management?

The managed option is an automatic process of securitizing your savings, which is done gradually as you get closer to the maturity date you have set with your first installment (purchase of primary residence, etc.).

Your savings are securitized by automatically decreasing your risk exposure and adjusting your assets allocation from funds with the highest risk (invested in equities) towards those with the lowest risk (money-market instruments).

How to make changes to your investment choices

You may, at any time and free of charge, make changes to your investment choices and transfer all or part of your assets between the FCPEs of the Company Savings Plan, or change the management option.

To place your request via the Internet (www.interepargne.natixis.com/epargnants), by fax or by mail, please indicate:

- the name of the original FCPE (the FCPE from which units are being transferred out),
- the number of units or the amount in euros to be transferred,
- the name of the recipient FCPE.

Focus on FCPE

Amadeus IT holding shares : This fund aims at increasing its assets depending on your company growth. It is composed 100% of Amadeus equities.

Avenir Actions Monde : This investment vehicle is dedicated to investors seeking for a really offensive asset management. The fund is nearly exclusively exposed to US and European stock markets and to a lesser extent, to Asian stock market.

Avenir Flexible Dynamique: This investment vehicle is dedicated to investors seeking for a dynamic asset management. This is a diversified and flexible fund with 20 to 90% of net asset exposed to International stock markets. This fund is invested in nearly all geographical areas.

Impact ISR Rendement Solidaire:

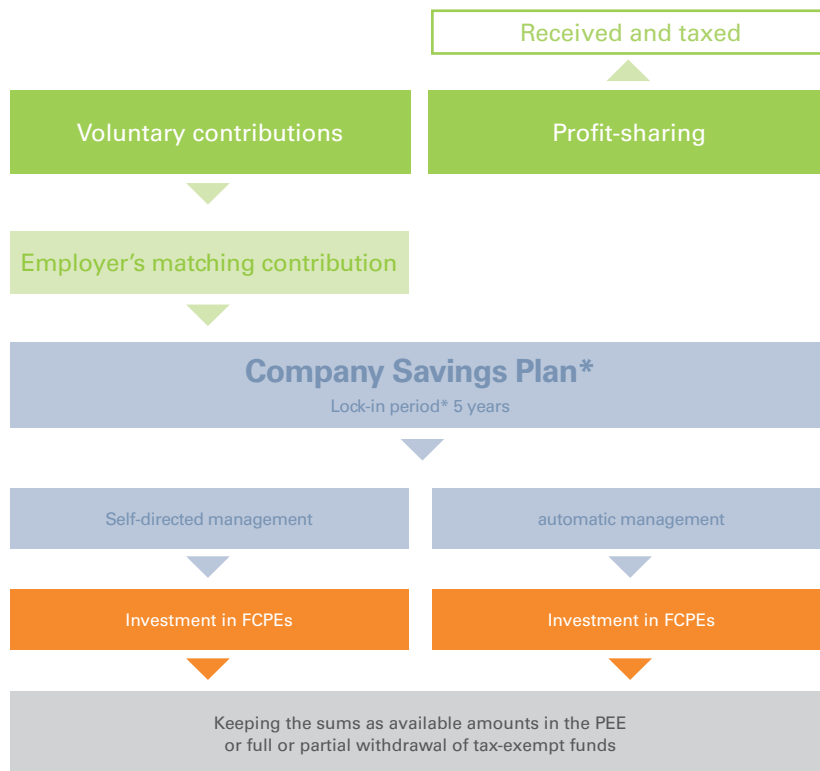
This investment vehicle is dedicated to investors seeking for a balanced asset management including socially and solidarity-based criteria. This fund is composed of the 3 main assets: money-market, bonds and equities.

Impact ISR Oblig Euro : This investment vehicle is dedicated to investors seeking for a lower risks asset management, including socially-responsible criteria. This fund is mainly composed of rate products.

Natixis ES Monétaire : This investment vehicle is dedicated to investors seeking for a steady evolution of their unit value and a secured savings. The portfolio allocation is nearly exclusively composed of money-market investment vehicles. The aim of this fund is to provide a regular return close to those of the day-to-day monetary market.



Summary view of your investment vehicle



* Except in the event of early release

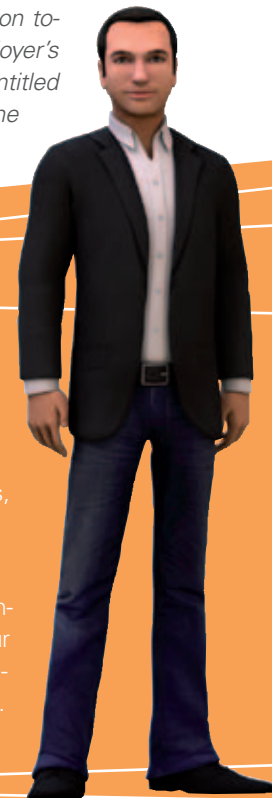
Your employer's matching contribution

How to benefit from the employer's matching contribution made by your company?

The employer's matching contribution is a benefit granted by Amadeus, in addition to the favorable tax treatment related to any investment in your savings plan. Your company has chosen to make an additional contribution of up to 200% of your voluntary contributions, not exceeding €600 per year and per employee.

Savings powered up by Amadeus matching contribution

Example: Mr. Smith sets up a monthly withholding of €25 from his bank account to be transferred to his Company Savings Plan, i.e., a contribution totaling €300 over the year. This then entitles him to an additional employer's contribution of 200% of €300, i.e., € 600 gross. Mr. Smith is thus entitled to the maximum employer's matching contribution (€600) applied to the €300 gross invested over the year.



Your virtual adviser: Thomas

To help you better understand and streamline your employee savings, Natixis Interépargne has provided you with an avatar, Thomas, available for free at:

www.simplecommeleparagnesalariale.com.

With his clear explanations, he helps you get a better grasp of your employee savings vehicle and thus streamline its use. Depending on your level of knowledge and desires, you may choose to watch the entire video or focus on a few points for which you would like to get more details.



Focus on online simulators

All the questions that you may have about your employee savings vehicles and their use require a response that corresponds to your situation.

For that purpose, a full range of simulators is available to you to support you in the use and streamlining of your employee savings vehicles and in your choices in terms of investments.

Simple and easy to use, these tools will provide you with clear, personalized information in just a few clicks. They are absolutely free and you can use them as often as you like!

Here are a few examples.



As simple as ... ***defining the amount of your savings***

Estimate the amounts that you need to save monthly to achieve a financing goal (for example, purchasing your primary residence).



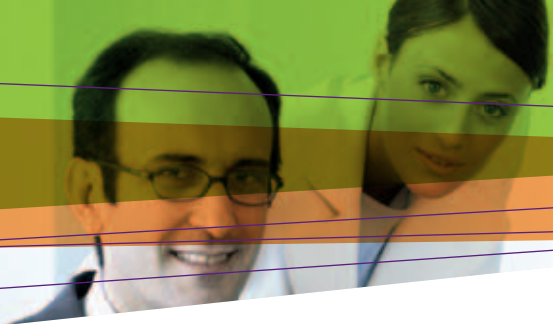
As simple as ... ***streamlining your financial investments***

Based on three categories of financial assets (equities, bonds and money-market investments), determine the combination that is suitable for your investor profile and the desired term of the investment.

Focus on SRI

Socially Responsible Investment (SRI) has a twofold aim:

- To seek absolute performance over the medium term;
- To invest in companies that meet the following criteria:
 - Existence of a satisfactory policy for management systems in social and environmental matters,
 - Taking into account of the social and environmental criteria in the relationships with employees, clients, suppliers, shareholders, competitors and civil society,
 - Compliance with proper corporate governance.



The availability of your savings

When will your savings be available?

The sums invested in employee savings through your PEE will be unavailable for 5 years.

Locking in your savings enables you to benefit from tax and social security advantages and to build capital over the medium to long term.

Nevertheless, **the law provides for a few cases of early release** that enable you to use your savings before the end of the waiting period required by law, while preserving all the tax and social security exemptions afforded.

Before the end of the five-year period

The nine cases of early release

- 1_ Marriage or civil partnership (PACS) of the saver;
- 2_ Birth or adoption of a child, after the third one;
- 3_ Divorce, separation or dissolution of a PACS with custody of the children;
- 4_ Disability of the saver, his or her children, his or her spouse or PACS partner;
- 5_ Death of the saver, his or her spouse or PACS partner;
- 6_ Termination of employment contract or corporate appointment;
- 7_ Creation or acquisition of a company by the saver or his or her children, his or her spouse or PACS partner;
- 8_ Acquisition or enlargement of the primary residence or rehabilitation after a natural disaster;
- 9_ Overindebtedness of the saver.

Your request for early release must be made:

- within six months from the triggering event for cases 1, 2, 3, 7 and 8;
- at any time for cases 4, 5, 6 and 9 (for case 5, the sums released will be exempt from tax only if the release occurs within the 6 months following the death).

Important: Your request for the release of funds may be for all or part of your savings. It may only be made once for a given early release qualifying event and will be fulfilled in a single installment.

After the end of the five-year period

You may:

- decide to keep your savings. All the tax advantages remain and you may continue to grow your savings;
- choose to obtain all or part of your savings. Interest and capital gains are exempt from tax (except for social security contributions).

How to withdraw your savings?

Before the end of the five-year period

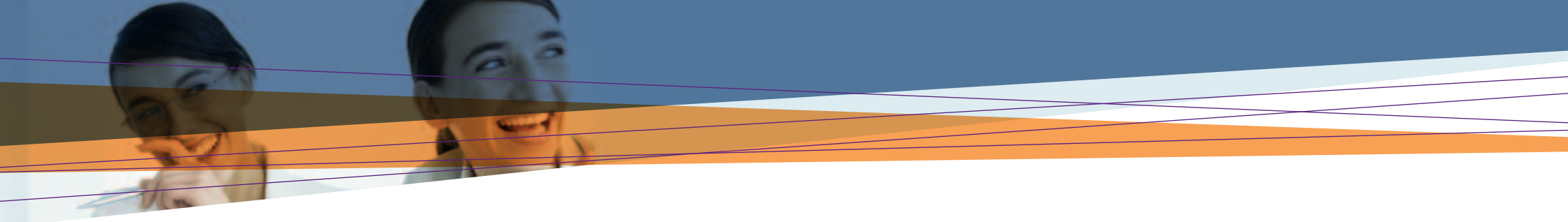
- In the event of early release, you must provide the supporting documentation listed on the back of the correspondence form of your account statement.
- In the event that you are leaving the company, you may also decide to transfer your savings to employee savings vehicles with your new employer, in accordance with the conditions stipulated by law.

After the end of the five-year period

- by logging in to the Savers' Space on the Natixis Interépargne website;
- or by filling out the "Redemption" portion on the correspondence form attached to the account statement and sending it to Natixis Interépargne.

In any event, all you need to do is ask Natixis Interépargne to sell the number of FCPE units of your choice or to indicate the amount of the desired redemption.

Good to know: If you have opted for e-statements, all you need to do is print the online form available under e-services/e-statements.



Your contributions

How to participate and make contributions?

Your first contribution

Initially and to join the Company Savings Plan, you need to fill out the investment form bearing the approval of your company and enclose your contribution:

- **by check.** In this case, you must include with your contribution form a check payable to Natixis Interépargne by indicating on the back the name of the FCPE or FCPEs in which you would like to invest your savings, the amount to be allocated to each FCPE, your social security number and your company number. This information must be submitted to Natixis Interépargne.
- **by automatic direct debit from your bank account.** In this case, you need to specify on your contribution form the frequency of the automatic direct debits to be made from your account (monthly, half-yearly or quarterly). The form must be submitted to Natixis Interépargne along with a RIB. At the same time, you must submit the debit authorization to your bank (bottom part of the form).

N.B: Your personal access code to the Savers' Space will be provided to you only after you have made your first installment.

Your next payments

Subsequently, you may make occasional or regular payments.

You may make contributions by check or by automatic bank debit in the same manner as for your first payment, this time by using the correspondence form provided at the bottom of your paper statement or in your e-statement.

You may also make installments:

- **by bank card.** This is the simplest and fastest method to make contributions. In this case, all you need to do is log in to the Savers' Space of the Natixis Interépargne website and go to "Your Transactions".

Monitoring your savings

How will you be informed of any changes in your savings?

Natixis Interépargne will send you an account statement on a regular basis and at least once a year. The statement will show the history of your contributions, the number of units you hold in each FCPE, your total savings and totals by availability date.

You can find out at any time the amount of your savings by contacting Natixis Interépargne.

Handy, secure and eco-friendly – take advantage of our free e-services!

E-alert as confirmation of receipt

You receive confirmation that the transaction request that you have just initiated online has been registered successfully. By archiving it, you keep a trace and a history of the transaction.

E-alert as soon as a transaction has been executed

You receive an alert that your transaction has been executed. You may log in to "Transaction History" in your Savers' Space to view the details.

E-statement

This service allows you to view and download your employee savings statements and transaction notices online directly from your Savers' Space. You will continue to receive one annual paper account statement per year.

Enter your email address on the Natixis Interépargne website to take advantage of our e-services.



Glossary

Employer's matching contribution. Amount paid by the company in addition to some of your contributions to your savings plan. The employer's additional contribution is exempt from income and payroll taxes, except for the CSG and the CRDS.

Share. A title of ownership in a company. Holding a share means owning part of a company's capital. The price of a share (its value) changes depending on a company's earnings, outlook for growth, and economic and financial environment.

Arbitrage. Option to transfer savings between funds at any time. Interfund transfers have no impact on the shares' lock-in period. In an interfund transfer of available assets, the assets transferred remain available.

Assets. Total sums held by the employee in the Fonds Communs de Placement (FCPE).

Contribution to reimbursement to the social debt - CRDS. Social deduction applicable to active and replacement income (wages, salaries and other) and to investment income (income from assets and related sources). As of January 1, 2012, its rate is 0.5%.

General social contribution - CSG. Social deduction calculated on the same basis as the CRDS. As of January 1, 2012, its rate is 7.5%.

Employee Shareholding Fund. An Employee Shareholding Fund is a portfolio of securities (equities, bonds, money-market instruments). The saver becomes co-owner of the portfolio and holds in it units in proportion to the sums invested.

Bond. Claim held by an investor against a borrower (Government, public institution, local authority, corporation).

Profit-sharing. A vehicle linking employees to the results of their company or group by means of the redistribution of a portion of the profits they have helped generate. Profit sharing may be invested or cashed in immediately, either in whole or in part. The portion invested in the vehicle will be exempt from income and payroll tax, except for the CSG and the CRDS. By contrast, the portion cashed in immediately will be taxable.

Capital gains/losses. Financial gain/loss resulting from the sale of a security. The difference between the security's selling price and purchase price constitutes a capital gain or loss.

Social security tax. Contribution paid, in addition to the CSG and the CRDS, to social security agencies. Calculated on the revenues from Savings (100% of capital gains resulting from the management of employee savings), its rate is 3.4% since October 2011, plus the additional solidarity tax of 0.3% and, since January 2009, the additional 1.1% contribution instituted by the law generalizing the minimum income guarantee supplement (RSA).

