

eDreams ODIGEO S.A.  
(The "Company")

# Audit Committee Terms of Reference

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**eDreams ODIGEO, S.A.**  
**Audit Committee**  
**Terms of Reference**

CHAPTER I. NATURE, PURPOSE AND APPROVAL OF THE CHARTER

ARTICLE 1. NATURE AND PURPOSE

1. The Board of Directors of eDreams ODIGEO, S.A.(hereinafter referred to the "Company") establishes the Audit Committee (hereinafter the "Committee") as an advisory body to the Board of Directors, whose main function is to provide assistance to the Board in fulfilling the Board's responsibilities to the Company and its shareholders relating to the reliability and integrity of the accounting and financial reporting process and the audit of the Company's financial statements.
2. The purpose of this document (the "Charter") is to define the principles of action and internal system of operation of the eDreams ODIGEO Audit Committee and all dependent Group Companies.
3. To that end, the Audit Committee's purpose is to oversee management's processes and activities relating to maintaining the reliability and integrity of the Corporation's accounting policies; financial reporting practices and financial statements; the independent auditor's qualifications and independence; the performance of the Corporation's Internal Audit function and independent auditor; and confirming that appropriate advice has been obtained regarding compliance with laws and regulations, and the requirements of any stock exchange or quotation system on which the Corporation's securities may be listed.

ARTICLE 2. APPROVAL, MODIFICATION AND LEGAL ORDER OF PRIORITY

1. The Charter must be approved by majority agreement of the Committee's members.
2. At the request of the Chairman of the Committee or the majority of its members, this Charter may be modified through an agreement adopted by the Committee itself.
3. The Charter shall be updated by the Committee as required for continuing compliance and whenever a variation in the applicable regulation and/or any relevant fact exists.

CHAPTER II. COMPOSITION

ARTICLE 3. COMPOSITION

1. The Committee shall be composed of at least three (3) members and a maximum of five (5).
2. The members of the Committee shall be non-executive Directors. The majority of Audit Committee members must be independent directors, at least one of which will be appointed on the basis of knowledge and experience in accounting or auditing, or both.
3. The Board of Directors shall appoint a Chairman of the Committee from among the independent directors forming part thereof, who must be a director with sufficient capacity and availability to provide greater dedication to the Committee than the rest of the members thereof.

4. Within these limits, the Committee may submit to the Board of Directors, a proposal for amendment of the number of its members, when it is deemed that such number will contribute to a more effective operation of the Committee.

### CHAPTER III. APPOINTMENT AND MEMBER DISMISSAL

#### ARTICLE 4. APPOINTMENT

1. Members of the Committee shall be appointed by the eDreams ODIGEO Board of Directors.
2. The Board of Directors shall endeavor to ensure that the members of the Audit and Compliance Committee, and more particularly the Chairman, have such background knowledge and experience in the area of accounting, audit or risk management as is required by the duties they are called upon to perform, although they need not be experts in these fields.

#### ARTICLE 5. DISMISSAL

The members of the Committee shall be removed from their office:

1. When they lose their conditions as eDreams ODIGEO Directors.
2. Upon decision of the Board of Directors.

#### ARTICLE 6. DURATION

1. The members of the Committee shall be appointed for a maximum period of four (4) years, and may be reappointed for one or more terms of equal length, up to a maximum of 12 consecutive years.
2. The Chairman will hold his or her post for a maximum of four years. At the end of this period, the chairman may not be re-elected to the same position for at least one year. However, the chairman may continue to be a member of the committee or be re-elected thereto.

### CHAPTER IV. AUDIT COMMITTEE RESPONSIBILITIES

#### ARTICLE 7: RESPONSIBILITIES

1. In furtherance of the purposes set forth above, the Audit Committee will perform the functions and responsibilities described in this Charter as appropriate.
2. The Committee shall exercise the following functions:
  - a) Inform the Shareholders' General Meeting and the Company's Board of Directors about any matters that shareholders may broach regarding matters within its competence and, in particular, regarding the outcome of the audit, explaining how it has contributed to the integrity of financial information and the role that the committee has played during this process.
  - b) Submit to the Board of Directors proposals to select, appoint, re-elect and replace the External Auditors of eDreams ODIGEO, prior to submission before the Shareholders' General Meeting, assuming responsibility for the selection process, in addition to the conditions of the engagement and regularly request information on the audit plan and its execution, in addition to ensuring the independence in the exercise of its audit duties.

- c) Issue on an annual basis, prior to the issuance of the audit report, a report containing an opinion regarding whether the independence of auditors and audit firms has been compromised. This report must contain, in all cases, a detailed evaluation of the provision of the each and every additional service, considering each service individually and jointly, separate to the legal audit and in relation to the system of independence and regulations governing audit activities.
- d) Supervise the activities of the Internal Audit area, which shall be functionally controlled by the Committee.
- e) Monitor the effectiveness of internal controls, internal audit and risk management systems within the eDreams ODIGEO Group. Supervise the process of preparation and presentation of regulated financial information required and submit recommendations or proposals to the board of directors with a view to safeguarding its integrity.
- f) Receive information from the External Auditors regarding matters that might risk the independence thereof, and any other information related to the development of the audit procedure as well as such other communications as are provided for in the laws on auditing of accounts and in other legal provisions on auditing.
- g) Discuss with the External Auditors any significant weaknesses in the internal control system detected in the course of the audit, without compromising its independence. To this end, and where appropriate, recommendations or proposals may be submitted to the board of directors and the corresponding time frame for follow-up activities.
- h) Supervise the procedure for compliance with the Business Code of Conduct issued by the Board of Directors.
- i) Ensure compliance with internal and external regulations applicable to eDreams ODIGEO Group as regards; legislation, contract compliance, good corporate governance recommendations, and compliance with internal policies.

#### ARTICLE 8. AUDIT COMMITTEE RESPONSIBILITIES RELATING TO THE BOARD OF DIRECTORS

The Committee will assume the following responsibilities:

1. The chair of the Committee shall report to the Board of Directors, on the business considered and the resolutions adopted at the meetings thereof, at the first meeting of the Board of Directors following the Committee meetings.
2. Report to the Board prior to the adoption of resolutions relating to the creation or acquisition of interests in special-purpose entities or entities registered in countries or territories regarded as tax havens, and any other transactions or operations of a comparable nature whose complexity might impair the transparency of the eDreams ODIGEO Group.
3. Report to the Board prior to the adoption of resolutions relating to related party transactions, unless such prior reporting duty has been assigned to another supervision and control committee.
4. Inform the Board, with prior notice, about any other matters foreseen in the Spanish Corporate Law, the by-laws and the Board regulations.

#### ARTICLE 9. AUDIT COMMITTEE RESPONSIBILITIES RELATING TO INTERNAL AUDIT

1. The Committee will assume the following responsibilities:
  - a) Ensure the independence and efficacy of the Internal Audit function.

- b) Approve the internal audit annual plan, ensuring that it focuses primarily on the main risks the company is exposed to (including reputational risk).
- c) Supervise and monitor eDreams ODIGEO Group's Internal Audit activity, ensuring that it is primarily focused on risks that are relevant to eDreams ODIGEO Group, as well as receive periodic reports of all activities performed by Internal Audit.
- d) Monitor and evaluate the preparation process and the integrity of the financial and non-financial information, as well as the control and management systems for financial and non-financial risks related to eDreams ODIGEO and, where appropriate, to the group– including operating, technological, legal, social, environmental, political and reputational risks or those related to corruption – reviewing compliance with regulatory requirements, the accurate demarcation of the consolidation perimeter, and the correct application of accounting principles.
- e) Establish and supervise a mechanism that allows employees and other persons related to the Company, such as directors, shareholders, suppliers, contractors or subcontractors, to report irregularities of potential significance, including financial and accounting irregularities, or those of any other nature, related to the Company, that they notice within the eDreams ODIGEO Group. This mechanism must guarantee confidentiality and enable communications to be made anonymously, respecting the rights of both the complainant and the accused party.
- f) Approve the Internal Audit Charter and any subsequent amendments thereto.

#### ARTICLE 10. AUDIT COMMITTEE RESPONSIBILITIES RELATING TO INTERNAL CONTROL AND RISK MANAGEMENT.

The Committee shall exercise the following main duties in relation to internal control and risk management systems:

1. Consider the effectiveness of the Company's internal control and risk management systems, including information technology security and controls, to ensure that the main risks are identified and analyzed and that they are adequately communicated to whoever the Committee may consider appropriate.
2. Review with management the Corporation's major financial risk exposures and the steps management has taken to monitor and control such risk exposures, including the Corporation's risk assessment and risk management policies or guidelines and ensuring that the eDreams ODIGEO Group control and risk management policy covers at minimum:
  - a) The different types of risk (Compliance, IT technological, financial, operational, legal, reputational, etc.) to which the eDreams ODIGEO Group is subject.
  - b) The establishment and review of the risk levels that the Company deems acceptable;
  - c) Measures planned for mitigating the impact of the identified risks, in the event they materialize;
  - d) The information and internal control systems used in monitoring and managing the aforementioned risks, including contingent liabilities or off-balance-sheet risks.
3. Review and approve statements to be included in the annual corporate governance reports relating to internal controls and risk management.

## ARTICLE 11. AUDIT COMMITTEE RESPONSIBILITIES RELATING TO EXTERNAL AUDITORS

The Committee shall have the following duties in relation to external audit:

1. Provide guidance and make recommendations to the Board of Directors for the appointment, compensation, retention and oversight of, and consider the independence of the external auditors of eDreams ODIGEO.
2. Monitor the independence of the External Auditor, ensuring adherence to current regulations on the provision of non-audit services, the limits on the concentration of the auditor's business and, in general, all other regulations established to safeguard the independence of the auditors. Monitor the independence of the external auditor, should the Company report a change of auditor to the CNMV as a significant event, accompanied by a statement of any disagreements with the outgoing auditor and the reasons for the same.
3. In the event of resignation of the external auditor, the Audit Committee investigates the circumstances that may have given rise thereto.
4. The Committee shall regularly receive from the auditor information regarding the audit plan and the results of the implementation thereof, shall follow up on all recommendations proposed by the auditor, and may require its cooperation whenever it deems it necessary.
5. Ensure that the External Auditor has a yearly meeting with the Board in full to inform it of the work undertaken and developments in the company's risk and accounting positions.

## ARTICLE 12. AUDIT COMMITTEE RESPONSIBILITIES RELATING TO THE PREPARATION OF ECONOMIC AND FINANCIAL INFORMATION

The Committee shall have the following responsibilities in relation to the preparation of economic and financial information:

1. Oversee the integrity of the financial information that EDREAMS ODIGEO must make public due to its status as a listed company.
2. Review significant accounting and reporting issues, including complex or unusual transactions and highly judgmental areas, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
3. Evaluate any proposal made by senior officers regarding changes in accounting practices.

## ARTICLE 13. AUDIT COMMITTEE RESPONSIBILITIES RELATING TO ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE MATTERS

The Committee will have the following responsibilities relating to Compliance Environmental, Social and Corporate Governance matters (ESG):

1. Supervise compliance with the policies and rules of the Company in the environmental, social and corporate governance area (ESG).
2. Supervise & review disclosures of non-financial reported information.
3. Receive assurances from management that the Company's environmental and social practices are in accordance with the established policy.

#### ARTICLE 14. AUDIT COMMITTEE RESPONSIBILITIES RELATING TO COMPLIANCE

The Committee will have the following responsibilities relating to Compliance:

1. Obtain regular updates from Management, Legal Counsel, Regulatory Agencies, and External Auditors, and review the findings relating to compliance with; conduct in the securities market, legislation, contracts, good corporate governance recommendations, and internal policies.
2. Ensure the Company has internal policies and procedures to prevent misconduct, and identify additional policies or procedures that promote the highest ethical standards, for submission to the Board of Directors.

#### ARTICLE 15. AUDIT COMMITTEE RESPONSIBILITIES RELATING TO BUSINESS CONDUCT

The Committee will have the following responsibilities relating to Business Conduct:

1. Review the procedures established by management for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or audit matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters. Any such complaints will be reported to the Chairman of the Audit Committee, and included in the Internal Audit report to the Audit Committee.

#### ARTICLE 16. LIMITATION ON AUDIT COMMITTEE'S ROLE

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to, and the Audit Committee will not; plan or conduct audits; prepare the Corporation's financial statements; determine or certify that the Corporation's financial statements and disclosures are complete and accurate and are in accordance with applicable accounting rules and regulations. These are the responsibilities of management and the independent auditor.

### CHAPTER V. COMMITTEE MEETINGS

#### ARTICLE 17. MEETINGS

1. The Committee shall meet as many times as the Chairman deems necessary for the fulfillment of its obligations, but at least once every quarter, with meetings to be scheduled to coincide with the Board meeting calendar.
2. The Committee shall meet also upon the request of any of its members.
3. The Chairman of the Board of Directors and the Chief Executive Officer may request exceptional meetings with the Committee.

#### ARTICLE 18. CONVENING OF MEETINGS

1. The Chairman of the Committee shall convene Committee meetings by mail, personal delivery or by telephone, or email addressed to each of the members, stating the venue, date, and time of the meeting, as well as the agenda. The meeting request/invitation should be issued with the same notice period as for Board meetings, except in the case of urgent meetings. Urgent meetings may be called on 24 hours' notice.



2. The meeting request shall include the agenda for the meeting. The agenda may include, among others, the following aspects:
  - a) Audit Plan approval (once per year and/or any modification in it).
  - b) Internal Audit budget and resourcing approval.
  - c) Result of the activities carried out by the Internal Audit Department (level of progress, relevant aspects, difficulties, quality on Internal Control framework...).
  - d) Assessment of internal control and risk management systems.
  - e) Instances of fraud, accounting error, information security breaches, and violations of internal conduct and compliance rules.

#### ARTICLE 19. CONSTITUTION

1. Committee meetings will be deemed valid when the majority of its members are present or represented.
1. Meetings shall be chaired by the Chairman of the Committee. In the event the Chairman is unable to attend due to illness or some other cause, the meeting shall be led by the member of the Committee with the most seniority.
2. Committee members may confer their representation on another Committee member by way of a communication addressed to the Committee Chairman, which shall include specific instructions on which way to vote.

#### ARTICLE 20. APPROVAL OF RESOLUTIONS

1. Resolutions of the Committee shall be adopted by a majority of the votes of the members present at the meeting in person or by proxy. In the event of a tie, the chair of the Committee shall have the casting vote.
2. The Committee shall keep the minutes of each and every session held a copy of which will be available for inspection by all members of the Board of Directors and to the Board secretary. These minutes shall be approved at the end of the session or at the start of the next session.

#### ARTICLE 21. CONFLICTS OF INTEREST

When the issues to be addressed at a Committee meeting directly affect one of its members or their related parties and when, in general, said Director finds him or herself in a situation of conflict of interest, that Director must leave the meeting until a decision has been reached. Said member shall not be counted when determining the quorum or majority in voting on the issue at hand.

#### ARTICLE 22. ATTENDANCE

1. Any member of the Board of Directors, company officer or employee of the EDREAMS ODIGEO Group, may be requested to attend meetings of the Committee on requirement of its Chairman.
2. The Committee may require the presence of the External Auditor in its meetings.

## CHAPTER VI. POWERS, DUTIES AND INTERPRETATION

## ARTICLE 23. POWERS AND DUTIES

1. The Committee may freely access any information or documents available at the Company relating to matters within the Committee's area of authority and that it deems necessary to perform its duties.
2. The Committee may request the collaboration of any company officer or employee of EDREAMS ODIGEO Group companies, provided that there is no legal impediment thereto. Notification is to be provided to the Board of Directors Chairman and Chief Executive Officer.
3. Committee members must act with independence of judgment and action with respect to the rest of the Company and perform their work with the utmost diligence, professional competence and confidentiality.

## ARTICLE 24. INTERPRETATION

All questions regarding the interpretation of this Charter will be resolved by the Committee itself, and in the absence of such a resolution, by the chair of the Committee, who will be assisted by such persons, if any, as may be appointed by the Board of Directors for such a purpose. The Board of Directors must be informed of the interpretation and resolution of any questions that may arise.

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