Audit Committee Activity Report FY26

eDreams ODIGEO
Calle Lopez de Hoyos, 35,
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1. Regulation of the Audit Committee

According to the Bylaws, article 16, The Board of Directors will create an Audit Committee (hereafter AC) and a Remuneration and Nomination Committee (hereafter RemCo), each entrusted with the respective information, supervision, advisory and proposal duties specified by law and in the Bylaws and further developed in the Regulations of the Board of Directors.

The Committee will not have executive functions, but will be entrusted with informing, advising and making proposals to the Board in its area of responsibility, as set out in the article 14 of the regulation of the Board of Directors.

2. Roles and Responsibilities

The roles and responsibilities of the AC are publicly available on the Company's website:

- Internal Regulations of the Board of Directors, article 14
  https://investors.edreamsodigeo.com/files/doc_governance/EDR_Regulation-of-the-Board-of-Directors_20210219_ENG_CNMV.pdf
- Audit Committee Terms of Reference
  https://investors.edreamsodigeo.com/files/committees/Audit-Committee-ToR_May21_EN.pdf

3. Composition:

The AC will comprise at least three and at most five members designated by the Board itself from among the Board's Non-Executive Directors. The majority of AC 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. The Board will also appoint a Chair of the AC from among the Independent Directors serving on the AC.

Thomas Vollmoeller held the position of Chair of the Audit Committee until 25th February 2026, when the Board of Directors approved the appointment of Carmen Allo to the role, for the maximum term permitted (a four-year term), effective as of 26 February 2026.

As at 31st March 2026, the AC is formed by three members, all of whom are Non-Executive Directors; two Independent and one Proprietary Director. The composition is the following:

Name	Position	Type
Carmen Allo	Chair	Independent Director
Thomas Vollmoeller	Member	Independent Director
Benoît Vauchy	Member	Proprietary Director

Brief résumes of all members of the Board are available on the eDreams ODIGEO corporate website https://investors.edreamsodigeo.com/English/governance/board-of-directors/default.aspx

4. Activities & Meetings of the Audit Committee during FY26 (1st April, 2025 to 31st March, 2026):

a. Meetings held during FY 2026

The AC meets as many times as the Chair deems necessary for the fulfillment of its obligations, but at least once every quarter, with meetings scheduled to coincide with the Board meeting calendar.

During fiscal year 2026 (1st April 2025 to 31st March 2026), the AC met on seven occasions, during which all of its members were present or duly represented.

Members of the management team and external advisors have also attended these meetings, as and when the agenda of the meeting has required it. External auditors also attended the meetings of the AC.

The Company Secretary keeps minutes of all AC meetings, which are available to all members of the Board. The meetings held by the AC during fiscal year 2026 are summarized below:

Date of Meeting	Members present the meeting	Secretary	Other Attendees (partial attendance)
23/05/25	• Thomas Vollmoeller • Carmen Allo • Benoit Vauchy	• Guillaume Teissonniere, General Counsel of eDreams ODIGEO acting as Secretary of the Company	**eDreams ODIGEO** • Dana Dunne, CEO • David Elizaga, CFO • Head of Internal Audit • Tax Director • Group Controller **External:** • EY Auditores
26/08/25	• Thomas Vollmoeller • Carmen Allo • Benoit Vauchy	• Guillaume Teissonniere, General Counsel of eDreams ODIGEO acting as Secretary of the Company	**eDreams ODIGEO** • Dana Dunne, CEO • David Elizaga, CFO
16/10/25	• Thomas Vollmoeller • Carmen Allo • Benoit Vauchy	• Guillaume Teissonniere, General Counsel of eDreams ODIGEO acting as Secretary of the Company	**eDreams ODIGEO** • Dana Dunne, CEO • David Elizaga, CFO • Chief Product Officer • Chief Marketing Officer • Chief Trading Officer
31/10/25	• Thomas Vollmoeller • Carmen Allo • Benoit Vauchy	• Guillaume Teissonniere, General Counsel of eDreams ODIGEO acting as Secretary of the Company	**eDreams ODIGEO** • Dana Dunne, CEO • David Elizaga, CFO • Chief Product Officer • Chief Marketing Officer • Chief Trading Officer
14/11/25	• Thomas Vollmoeller • Carmen Allo • Benoit Vauchy	• Guillaume Teissonniere, General Counsel of eDreams ODIGEO acting as Secretary of the Company	**eDreams ODIGEO** • Dana Dunne, CEO • David Elizaga, CFO • Head of Internal Audit
20/01/26	• Thomas Vollmoeller • Carmen Allo • Benoit Vauchy	• Guillaume Teissonniere, General Counsel of eDreams ODIGEO acting as Secretary of the Company	**eDreams ODIGEO** • Dana Dunne, CEO • David Elizaga, CFO
23/02/26	• Thomas Vollmoeller • Carmen Allo • Benoit Vauchy	• Guillaume Teissonniere, General Counsel of eDreams ODIGEO acting as Secretary of the Company	**eDreams ODIGEO** • Dana Dunne, CEO • David Elizaga, CFO • Head of Internal Audit • CTO and GITOPS Director

b. Activities carried out

The AC informs the Board of its activities during Board meetings usually held shortly after each AC meeting. All related documentation is made available to the Directors, through the Directors portal.

The main activities carried out by the AC during fiscal year 2026 included:

In relation to Internal Audit:

- Approved the Internal Audit Plan for FY26 covering the following key areas of compliance; cybersecurity, AI governance, data privacy, governance & policies, sustainability & ESG, financial internal controls & risk management, and operational process reviews. At the specific request of the CEO and the Chair, the AC mandated the inclusion of new measures to control and monitor cybersecurity risks specifically adapted to an Artificial Intelligence (AI) environment.
- Quarterly Reviews: reviewed quarterly Internal Audit updates on the aforementioned key compliance areas.
- Analysis of the budgets, means and resources of the Internal Audit department.

In relation to Internal Control and Risk Management:

- Review of the Group Risk Assessment: detailing the top risks faced by the Company during FY25, the main initiatives applied, and those planned, to mitigate the risks. Presentation of FY26 Group Risk Assessment exercise (inherent vs. residual risks).
- Detailed FY26 Cyber Security risk assessment performed with the CTO, the GITOPS DIrector (Head of the Group IT infrastructure), the Security Office and the main business owners responsible for critical IT services. The exercise focused on the main cyber attack threats relevant to the Company, critical IT components and services exposed, existing mitigation tools and controls in place, and planned improvements for FY27. The Cyber Security risk assessment had a strong focus on human centric risk, supply chain security risk and AI related threats. The results were presented to the AC by the CTO and his team during the February 2026 AC.
- Review of the quarterly internal control status reports prepared by Internal Audit, detailing the status of all internal control issues, recommendations raised, and progress on remediation.
- Review of the main recommendations arising from the Internal Audit operational reviews carried out during fiscal year 2026.
- Review of tax risks and contingencies with the Group Tax Officer.

In relation to the External Auditors:

- Reviewed and recommended the approval of the Auditor Independence Report for FY25. Confirmed that no significant accounting or audit issues were identified during the FY25 review.
- Recommended to the Board the extension of the mandate of Ernst & Young, S.L. as statutory auditors for one year (FY26).
- Oversight of the bidding process for the selection of new auditors for the 2027 fiscal year. The Committee evaluated the proposals and formally resolved to recommend to the Board the appointment of EY as the primary statutory auditor and KPMG as the preferred alternative.
- Analysis of the report on the management recommendations and quality of overall control and reporting environment issued by the external auditor EY Auditores, S.L. for fiscal year 2025.

In relation to economic and financial information:

- Review and recommendation to the Board the approval of:
    - Integrated Annual Report for fiscal year 2025.
    - Management Report (Section A)
    - Non-financial information with Verification Report (Section B);
    - eDreams ODIGEO consolidated accounts with Audit Report (Section C)
    - Individual Annual Accounts and the Individual Director Report.

  - Annual and quarterly financial information for investors and the market supervisory body: the Spanish National Stock Market Commission (CNMV)
- Detailed review of quarterly financial information for investors and the CNMV
- Reviewed proposals for the AGM regarding the redemption of own shares and delegations to the Board to further reduce share capital.
- Received periodic updates on the 2025 refinancing "Project Helen".

Regarding compliance with the legal provisions and internal rules, and corporate governance:

- Review and recommendation to the Board the approval of the Annual Corporate Governance Report for the financial year ended 31 March 2025 and Annual Report on the Audit Committee activities for the financial year ended 31 March 2025.
- Received periodic updates on the status and challenges of the ongoing new middle/back office "Project Dracarys".
- Review of the update provided by the General Counsel of the major regulatory & legislative developments impacting the Company.
- Review of the quarterly status update prepared by Internal Audit, detailing the status of all corporate governance and compliance issues (Company's Corporate Policies and online Compliance training completion (key areas of training, related Group Policies and % of completion) and main regulatory changes (EU Corporate Sustainability Reporting Directive (CSRD), EU NIS 2 Cybersecurity Directive and EU Artificial Intelligence Act, EU Website Accessibility Act).

Regarding Business Conduct:

- Periodic update on issues relating to the Business Code of Conduct, a summary of whistleblowing concerns raised by employees and Compliance Committee initiatives.

Regarding Sustainability / Environmental, Social and Corporate Governance (ESG) matters

- Periodic update on issues relating to the Business Code of Conduct, whistleblowing concerns, and EU Whistleblowing Directive compliance.
- Review and recommendation to the Board the approval of the Non-Financial Information with Verification Report for FY25.
- Updated quarterly by Internal Audit on progress on Sustainability & ESG targets, approval of new sustainability targets for the period 2026-2030, and ESG rating agency assessment results

Other Activities:

- The Committee supervised the strategic initiative "Project Scenarios," evaluating the potential evolution of the Prime business model. The review focused on the shift from a single annual fee to an installment-based structure.
- The AC held multiple discussions regarding strategic alternatives to optimise value for shareholders
- Following a detailed review of test results, the Committee unanimously recommended that the Board approve the strategic shift to the new business model.
- The Committee oversaw compliance with Market Abuse Regulations (MAR) regarding the initiative. This included formally classifying the project as Inside Information, authorizing the delay of disclosure to protect the Company's interests, and managing the associated insider lists prior to the official market announcement.

This Annual Report of the Audit Committee of eDreams ODIGEO for the fiscal year 2026 has been approved by the Committee at its meeting held on 21st May, 2026 and by the Board of Directors at its meeting held on 26th May, 2026.

Spain, *May 2026*

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