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# Terms of reference of Audit Committee of lastminute.com N.V.

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## 1. SCOPE

1.1. These terms of reference (the "**Terms of Reference**") set forth the role and responsibility of the audit committee (the "**Committee**") of lastminute.com N.V. (the "**Company**") and were adopted by the Company's board of directors (the "**Board**") on 12 April 2023.

1.2. The Committee shall support the Board in the performance of its duties, in particular in the following areas:

- a. The integrity of the Company's financial statements;
- b. The Company's compliance with legal and regulatory requirements;
- c. The independent auditor's qualifications and independence;
- d. The relations with, and compliance with, recommendations and follow-up of comments by the internal and external auditors and any other party involved in the sustainability reporting; and
- e. The performance of the Company's internal audit function and independent auditor.

1.3. The Committee is authorised to perform each of the specific duties set forth herein and any other duties it considers necessary or advisable to carry out its purpose, responsibilities, and its specific duties. To the extent relevant to carrying out its purpose, responsibilities and duties, the Committee is empowered to recommend that any activity of the Company be investigated, and, in appropriate circumstances, the Committee is empowered to investigate any activity of the Company.

1.4. The capitalised terms used but not otherwise defined herein shall have the meaning ascribed to them in the terms of reference of the Board.

## 2. Composition

2.1. The Committee shall consist of at least two members (jointly the "**Members**", and each a "**Member**"), who shall be Non-Executive Directors and who shall satisfy the applicable independence and experience and other membership requirements<sup>1</sup> under applicable corporate governance rules and under applicable law.

2.2. The Members shall be appointed annually and may be replaced by the Board.

2.3. The Members shall designate a Member as chairperson of the Committee (the "**Chairperson**")<sup>2</sup>. The Chairperson must not be the chairperson of the Board or a former Executive Director<sup>3</sup>.

2.4. At least one Member shall be a financial expert with relevant knowledge and experience of financial administration and accounting or auditing for companies at least of similar size to the Company<sup>4</sup>.

2.5. The Committee, in particular the Chairperson, shall be primarily responsible for the adequate

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<sup>1</sup> In accordance with Corporate Governance Code provision 2.3.4 and Section 3 of the Degree on establishment of audit committee (*Besluit instelling auditcommissie*) (the "**Degree**").

<sup>2</sup> Section 3 of the Degree: The Chairperson has to be independent of the Company and shall be designated by the Non-Executive Directors or the members of the audit committee.

<sup>3</sup> In accordance with Corporate Governance Code provision 5.1.4.

<sup>4</sup> In accordance with Section 2, section 3, of the Degree.

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organisation and performance of the Committee. The Chairperson shall act as the spokesman of the Committee and shall be the main contact for the Board.

2.6. The Committee appoints a secretary of the Committee (the "**Secretary**").

### 3. Responsibilities

3.1. The Committee shall make all necessary preparations in order to facilitate the decision-making process by the Board in relation to the matters set forth in these Terms of Reference.

3.2. The Committee shall perform the following duties, as well as any other additional duties as may be required by applicable stock exchange regulations or by applicable law:

- a. annually review the qualifications, performance and independence of the external auditors and the operation of the Company's internal risk management and control systems, including supervision of the enforcement of the relevant legislation and regulations, and supervising the operation of codes of conduct;
- b. supervise the provision of financial information by the Company (choice of accounting policies, application and assessment of the effects of new rules, information about the handling of estimated items in the annual accounts, forecasts, work of internal and external auditors, etc.);
- c. supervise the non-audit services rendered by the firm of the external auditor and, if deemed necessary, adopt a policy for the use of external auditors for non-audit services, in consultation with the Company's Chief Financial Officer;
- d. make recommendations to the Non-Executive Directors, upon and after consultation with the Executive Directors, to pre-approve audit engagement fees, terms and non-audit engagements with the external auditor;
- e. supervise the role and performance of the internal audit function and review of the compensation package of the head of internal audit in accordance with the SAR committee;
- f. review the policy of the Company on tax planning, and the Company's tax policy;
- g. maintain relations with the external auditor, including, in particular, independence, remuneration and any non-audit services for the Company (the remuneration of the external auditor, and instructions to the external auditor to provide non-audit services, shall be approved by the Non-Executive Directors on the recommendation of the Committee and after consultation with the Board);
- h. review the financing of the Company;
- i. review the recommendation for the appointment of an external auditor by the General Meeting;
- j. prepare the review by the Board of the annual accounts and the review by the Board of the annual budget and major capital expenditures of the Company;
- k. on at least an annual basis, review with the Company's counsel any legal matters that could have a significant impact on the Company's financial statements, the Company's compliance with applicable laws and regulations, and any inquiries received from regulators or

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governmental agencies; and

- l. each year evaluating its own performance and the adequacy of these Terms of Reference.

3.3. The Committee is entitled to investigate any matters belonging to the domain entrusted to the Committee. The Committee is authorised to request all necessary information from the chairman of the Board and to seek external advice. The Committee through the help of internal audit can access all documents, data and information deemed necessary.

3.4. The internal audit shall:

- a. annually perform a number of specific process reviews based on a risk assessment analysis performed by the Committee itself;
- b. execute such reviews using internal or external specialists or even outsource them to the external auditor.

3.5. The Committee is authorised by the Board to obtain subject-specific professional consultancy services from third parties, subject to the entering into confidentiality undertakings by such third parties.

## 4. Meetings

4.1. The Committee shall be convened by its Chairperson and shall meet as often as necessary to carry out its responsibilities under this Terms of Reference, but at least once each quarter.

4.2. To the extent reasonably possible the Chairperson will procure that, seven (7) calendar days before such meeting is held, all Members will receive (i) notice of the meeting in writing (i.e. by letter, telecopier, or email, or any other electronic means of communication, provided the relevant message is legible and reproducible), (ii) the agenda for the meeting, and (iii) any accompanying documentation. In urgent cases, the Chairperson may reduce the notice period as may be required.

4.3. Each Member may request that a specific item be added to the agenda of the meeting. Such a request must be addressed to the Chairperson and made at least ten (10) calendar days prior to the date of the meeting.

4.4. The Committee shall decide for each meeting if other persons ("**Guests**") should be invited to the meeting. Guests do not have voting rights.

4.5. The Chairperson shall chair the meetings of the Committee. In the Chairperson's absence, the chairperson of the meeting shall be appointed by the Members present or represented at the meeting from among their midst, provided that such Member meets the criteria as provided for in article 2.3.

4.6. The Secretary, or in the Secretary's absence, any other person designated by the chairperson of the meeting, shall act as secretary of the meeting and keep minutes of the proceedings at the meeting.

4.7. The quorum for a meeting of the Committee is two Members present or represented.

4.8. At the discretion of the Chairperson, meetings of the Committee may be held by means of an assembly of the Members and Guests in person at a formal meeting or by conference call, video conference or by any other means of communication, provided that all such Members and Guests

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participating in the meeting are able to communicate with each other simultaneously. Participation in a meeting held in any of the above ways shall constitute presence at the meeting and as such shall be counted in a quorum accordingly.

4.9. A Member may be represented by another Member in writing, provided that the Chairperson may only grant a proxy to another Member who meets the criteria as provided for in article 2.3.

4.10. Resolutions of the Committee shall be adopted by a simple majority vote. If there is a tie in votes, the Chairperson shall have the casting vote.

4.11. Resolutions of the Committee may at all times be adopted in writing, provided the proposal concerned is submitted to all Members then in office and none of them objects to this manner of adopting resolutions, evidenced by written statements from all applicable Members.

4.12. The Chairperson, assisted by the Secretary, will procure that minutes are kept of all meetings and resolutions respectively. The minutes will be adopted by the Committee in the next following meeting. In the event all Members agree to the content of the minutes in writing, the minutes can be adopted outside a meeting. The minutes shall be signed by the Chairperson and the Secretary to reflect the adoption of such minutes. The adopted minutes will be circulated promptly to all Board members.

4.13. The Chair sets the meeting agendas in consultation with members of the Board or other Committee members. Among other things, an assessment of potential risks of the Company conducted by the Board is considered in setting the Committee's agendas. The Committee shall make regular reports to the Board and shall at least annually send to the Board a report of its deliberations and findings. The Committee shall also provide the Board with the information required for it to prepare its report, including general information on how the Committee has carried out its duties, the number of meetings and the main items discussed.

4.14. The Committee is empowered, to the extent it deems necessary or appropriate, to retain outside legal, accounting or other advisers having special competence as necessary to assist it in fulfilling its responsibilities and duties.

4.15. In addition, the Committee, or its Chairperson, shall communicate with senior management and the independent auditors to review the Company's financial statements and significant findings prior to the filing of such statements with the SIX, as regards matters within the Committee's responsibility.

## 5. Reporting

5.1. The Committee informs the Board of its activities and of relevant developments within the scope of its activities on a regular basis.

5.2. The Committee shall produce the Audit Committee Report for inclusion in the Company's annual report in accordance with applicable rules and regulations.

5.3. The Chairperson, or in his absence another Member, must be present at each General Meeting and be available to answer any questions referred to him by the chairman of the General Meeting.

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## 6. Final Provisions

6.1. The Committee reviews the adequacy of the provisions of these Terms of Reference on a regular basis and, to the extent applicable, makes recommendations to the Board in this respect.

6.2. These Terms of Reference may be amended by the Board at any time. The Board shall notify the Chairperson of such amendment in writing.

6.3. These Terms of Reference shall be published on the Company's website.