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# Terms of reference of Selection, Appointment and Remuneration 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 selection, appointment and remuneration 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. The Committee may also be referred to as the "**SAR Committee**".

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

- a. succession planning for the Board, the Board's respective committees and the Company's senior management;
- b. monitoring and assessing trends in the area of corporate governance in the field of duties of the Committee, including regular review of relevant structures;
- c. remuneration policy and final compensation for the Board, the Board's respective committees and the Company's senior management; and
- d. oversee the administration of the Company's compensation and benefit plans, in particular the incentive compensation and equity-based plans of the Company (and, to the extent appropriate, the significant subsidiaries of the Company).

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

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

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<sup>1</sup> In accordance with Corporate Governance Code provision 2.3.4.

<sup>2</sup> In accordance with Corporate Governance Code provision 5.1.4.

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

### 3. RESPONSIBILITIES

3.1. The Committee is responsible for:

- a. making a proposal to the Non-Executive Directors for the remuneration policy of the Company;
- b. making a proposal to the Non-Executive Directors for the remuneration of the Executive Directors, including (i) the remuneration structure, (ii) the amount of the fixed remuneration, (iii) the shares/options to be granted and/or other variable remuneration components to be awarded, (iv) pension rights, (v) redundancy pay and other forms of compensation to be awarded, and (vi) the performance criteria and their application;
- c. preparing the remuneration report as referred to in best practice provision 3.4.1 of the Dutch Corporate Governance Code (as amended and/or restated from time to time);
- d. drawing up selection criteria and appointment procedures for the Board;
- e. periodically assessing the size and composition of the Board and making a proposal for the profile of the Non-Executive Directors;
- f. periodically assessing the functioning of individual members of the Board and reporting on this to the Non-Executive Directors;
- g. making proposals for appointments and reappointments of Directors;
- h. supervising the policy of the Executive Directors on the selection criteria and appointment procedures for senior management;
- i. periodically review and approve general compensation and benefit policies of the Company (and, to the extent appropriate, the significant subsidiaries of the Company);
- j. developing and recommending to the Board the criteria for selecting Directors and assessing Director independence;
- k. seeking and evaluating individuals qualified to become Directors, reviewing background checks respecting such individuals, and selecting or recommending that the Board select the Director nominees for the next annual General Meeting;
- l. establishing procedures to solicit, review and recommend to the Board potential Director nominees proposed by the General Meeting;
- m. making recommendations to the Board regarding qualifications of members of the Board's committees, committee member appointment and removal, committee structure and operations (including authority to delegate to subcommittees) and committee reporting to the Board;
- n. reviewing and reassessing at least annually the Company's Director orientation and continuing education programs; and
- o. making recommendations and reports to the Board and other Board committees with respect

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to nominating policies of the Company or any of the foregoing matters.

3.2. 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.

3.3. 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 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.

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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. EXECUTIVE COMPENSATION**

5.1. The Committee shall at least annually:

- a. review and approve the corporate goals and objectives relevant to the compensation of the Company's CEO;
- b. evaluate the CEO's performance in light of these goals and objectives and set the CEO's compensation levels based on this evaluation; and
- c. review and approve the compensation for the other executive officers of the Company, including (i) the annual base salary; (ii) the annual incentive opportunity, (iii) the long-term incentive opportunity, and (iv) any special or supplemental benefits.

5.2. The Committee shall approve any employment agreements, consulting arrangements, severance or retirement arrangements and/or change-in control agreements or provisions covering any current or former executive officer of the Company, including without limitation, the approval of all contracts of the Company with any executive officer for remuneration (whether in the form of a pension, deferred compensation or otherwise) to be paid from the general funds of the Company after the termination of regular employment of such executive officer.

5.3. The Committee shall review and approve the Company's policies and procedures with respect to

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executive officers' expense accounts and special one-time payments.

## **6. DIRECTOR COMPENSATION**

6.1. The Committee shall periodically review and make recommendations to the Board regarding Director compensation.

6.2. The Committee shall oversee the implementation and administration of the compensation plans of the Company (and, to the extent appropriate, the significant subsidiaries of the Company), including pension, supplemental executive retirement, savings, deferred compensation, incentive, and equity-based plans.

6.3. The Committee shall review and make recommendations to the Board with respect to, or approve, any incentive compensation plans and equity-based plans for the Company (and, to the extent appropriate, the significant subsidiaries of the Company) to be adopted or submitted for approval by the General Meeting.

6.4. The Committee shall periodically review the investment management of the Company's supplemental executive retirement plan and other similar retirement plans.

6.5. The Committee shall review and make recommendations to the Board with respect to, or approve, all awards of shares or share options pursuant to the Company's (and, to the extent appropriate, the Company's significant subsidiaries') equity-based plans.

## **7. REPORTING**

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

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

7.3. 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.

## **8. FINAL PROVISIONS**

8.1. 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.

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

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