

## TRIVAGO N.V.

### AUDIT COMMITTEE CHARTER

This Audit Committee Charter (the “Charter”) was adopted by the Supervisory Board (the “Supervisory Board”) of trivago N.V., a company organized under the laws of the Netherlands (the “Company”), on December 9, 2016, and is deemed effective as of the U.S. Securities and Exchange Commission’s declaration of effectiveness of the Company’s registration statement on Form F-1 of the Company’s initial public offering of its ordinary shares in the United States or elsewhere.

#### **Purpose**

The Audit Committee is appointed by the Supervisory Board to oversee the accounting and financial reporting processes of the Company and the audits of the Company’s financial statements. In that regard, the Audit Committee assists the Supervisory Board in monitoring (1) the integrity of the financial statements of the Company, (2) the independent registered public accounting firm’s qualifications and independence, (3) the performance of the Company’s internal audit function and independent registered public accounting firm, (4) the compliance by the Company with legal and regulatory requirements, (5) and monitoring the Company’s management board (the “Management Board”) with regard to risk management, relations with, and compliance with recommendations and following up of comments by, the internal audit function and the independent registered public accounting firm, the funding of the Company, the application of information and communication technology of the company and the Company’s tax policy. In addition to the powers and responsibilities expressly delegated to the Audit Committee in this Charter, the Audit Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Supervisory Board from time to time consistent with applicable law.

#### **Committee Membership**

The Audit Committee shall consist of no fewer than three members. No member of the Audit Committee shall have participated in the preparation of the financial statements of the Company in the past three years. Each Audit Committee member must be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement and cash flow statement. Members of the Audit Committee are not required to be engaged in the accounting and auditing profession and, consequently, some members may not be expert in financial matters, or in matters involving auditing or accounting. However, at least one member of the Audit Committee shall have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual’s financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities. In addition, at least one member of the Audit Committee shall be an “audit committee financial expert” within the definition adopted by the Securities and Exchange Commission (the “Commission”), or the Company shall disclose in its periodic reports required pursuant to the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (as so amended and inclusive of such rules and regulations,

the “Exchange Act”), the reasons why at least one member of the Audit Committee is not an “audit committee financial expert.” In addition, to the extent required by or deemed advisable under applicable laws or regulations, each Audit Committee member shall satisfy the independence requirements of The NASDAQ Stock Market LLC (“NASDAQ”) and Rule 10A-3(b)(1) under the Exchange Act, subject to the exemptions set forth in Rule 10A-3(b)(1)(iv) under the Exchange Act and NASDAQ Rule 5615(b)(1).

The members of the Audit Committee shall be appointed and may be replaced by the Supervisory Board.

### **Meetings**

The Audit Committee shall meet as often as it determines necessary but not less frequently than quarterly. The Audit Committee should meet with the independent registered public accounting firm as often as it considers necessary, but at least once per year, outside the presence of the Management Board. The Audit Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s articles of association, the internal rules of the Supervisory Board, the Amended and Restated Shareholder Agreement of the Company or applicable law. Written minutes of Audit Committee meetings shall be maintained.

In principle, the internal auditor and the independent registered public accounting firm should attend the Audit Committee meetings. The Audit Committee should decide whether and, if so, when the chief executive officer and the chief financial officer should attend its meetings.

The Audit Committee shall also meet periodically in separate executive sessions with management, the internal auditors and the independent registered public accounting, and have such other direct and independent interaction with such persons from time to time as the members of the Audit Committee deem necessary or appropriate.

The Audit Committee may request any officer or employee of the Company or the Company’s outside counsel or independent registered public accounting firm to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee. All members of the Supervisory Board who are not members of the Audit Committee may attend and observe meetings of the Audit Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Audit Committee, and in any event shall not be entitled to vote.

### **Committee Authority and Responsibilities**

The Audit Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of and the relationship with the independent registered public accounting firm selected as auditor for the Company (including resolution of disagreements between management and the independent registered public accounting firm regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. The independent registered public accounting firm shall report directly to the Audit Committee. The Audit Committee shall approve, for further ratification by the Supervisory Board, the

independent registered public accounting firm's engagement to audit the Company's financial statements. The Management Board should assist and facilitate.

The Audit Committee shall pre-approve all auditing services, internal control-related services and permitted non-audit services to be performed for the Company by its independent registered public accounting firm, subject to the de minimis exception for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act that are approved by the Audit Committee prior to the completion of the audit. The Audit Committee shall review and discuss with the independent registered public accounting firm any documentation supplied by the independent registered public accounting firm as to the nature and scope of any tax services to be approved, as well as the potential effects of the provision of such services on the independent registered public accounting firm's independence. The Audit Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that decisions of such subcommittee to grant pre-approvals shall be presented to the full Audit Committee at its next scheduled meeting.

The Audit Committee shall have the authority, to the extent it deems necessary or appropriate, to engage and determine funding for independent legal, accounting or other advisors. The Company shall provide appropriate funding, as determined by the Audit Committee, for payment of compensation to the independent registered public accounting firm for the purpose of rendering or issuing an audit report or performing other audit, review or attest services for the Company and to any advisors employed by the Audit Committee, as well as funding for the payment of ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

To the extent permitted by applicable law, the Audit Committee shall have the appropriate resources and authority to conduct or authorize investigations into any matters within the scope of the powers and responsibilities delegated to the Audit Committee. The Audit Committee shall have full access to all books, records, facilities and personnel of the Company to conduct such investigations.

The Audit Committee shall make regular reports to the Supervisory Board. The Audit Committee shall at least annually perform a self-evaluation of the performance of the Audit Committee, review and reassess the adequacy of this Charter and recommend any proposed changes to the Supervisory Board for approval.

In carrying out its responsibilities, the Audit Committee shall maintain flexibility in its policies and procedures, in order to best address changing conditions and circumstances.

The Audit Committee, to the extent it deems necessary or appropriate, shall:

*Financial Statement and Disclosure Matters*

1. Review and discuss with management and the independent registered public accounting firm the annual audited financial statements, including disclosures made in management's discussion and analysis, and recommend to the Supervisory Board

whether the audited financial statements should be included in the Company's Form 20-F.

2. Review and discuss with management and the independent registered public accounting firm the Company's quarterly financial statements prior to [the publication of any earnings release related to such statements], including disclosures made in management's discussion and analysis and the results of the independent registered public accounting firm's review of the quarterly financial statements.
3. Discuss with management and the independent registered public accounting firm significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles.
4. Review and discuss with management and the independent registered public accounting firm any major issues as to the adequacy of the Company's internal controls, any special steps adopted in light of material control deficiencies, and the adequacy of disclosures about changes in internal control over financial reporting.
5. Review and discuss with management (including the senior internal audit executive) and the independent registered public accounting firm the Company's internal controls report and the independent registered public accounting firm's attestation report prior to the filing of the Company's Form 20-F.
6. Review and discuss quarterly reports from the independent registered public accounting firms on:
  - a. All critical accounting policies and practices to be used.
  - b. All alternative treatments of financial information within U.S. generally accepted accounting principles ("GAAP") that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent registered public accounting firm.
  - c. Other material written communications between the independent registered public accounting firm and management, such as any management letter or schedule of unadjusted differences.
7. Discuss with management the Company's earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies. Such discussion may be general (consisting of discussing the types of information to be disclosed and the types of presentations to be made).
8. Discuss with management and the independent registered public accounting firm the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.

9. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
10. Discuss with the independent registered public accounting firm the matters required to be discussed by Statement on Auditing Standards No. 114 relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information, any significant disagreements with management, and any accounting adjustments that were noted or proposed by the independent registered public accounting firm but were "passed" (as immaterial or otherwise).
11. Review and discuss any other matters that the independent registered public accounting firm is required to discuss with the audit committee pursuant to Auditing Standard No. 16 relating to communications with audit committees or other applicable statements of auditing standards.
12. Review disclosures made to the Audit Committee by the Company's principal executive officer and principal financial officer during their certification process for the Form 20-F about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.
13. Ensure that a public announcement of the Company's receipt of an audit opinion that contains a going concern qualification is made promptly.

*Oversight of the Company's Relationship with the Independent Registered Public Accounting Firm*

14. Review and evaluate the lead partner of the independent registered public accounting firm team.
15. Obtain and review a report from the independent registered public accounting firm at least annually regarding (a) the independent registered public accounting firm's internal quality-control procedures, (b) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm and (c) any steps taken to deal with any such issues. Evaluate the qualifications, performance and independence of the independent registered public accounting firm, including considering whether the independent registered public accounting firm's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the independent registered public accounting firm's independence, and taking into account the opinions of management and internal auditors. The Audit Committee shall present its conclusions with respect to the independent registered public accounting firm to the Supervisory Board.

16. Review and discuss with the independent registered public accounting firm at least annually (i) the independent registered public accounting firm's formal written statement delineating all relationships between the independent registered public accounting firm and the Company that, in the independent registered public accounting firm's professional judgment, may reasonably be thought to bear on its independence, (ii) the independent registered public accounting firm's written affirmation that the independent registered public accounting firm is independent, (iii) the scope and materiality of the audit plan and the principal risks of the financial statements identified by the independent registered public accounting firm in the audit plan and (iv) the findings and outcomes of the audit work on the financial statements and the management letter. It is the responsibility of the Audit Committee to actively engage in a dialogue with the independent registered public accounting firm with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent registered public accounting firm and for purposes of taking, or recommending that the full Supervisory Board take, appropriate action to oversee the independence of the outside independent registered public accounting firm.
17. Ensure the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law.
18. Recommend to the Supervisory Board policies for the Company's hiring of employees or former employees of the independent registered public accounting firm.
19. Meet with the independent registered public accounting firm prior to the audit to discuss the planning and staffing of the audit.
20. Review and determine how the independent registered public accounting firm should be involved in the content and publication of financial reports other than the financial statements.
21. Act as the principal contact for the independent registered public accounting firm if they observe irregularities during the execution of their engagement.

#### *Oversight of the Company's Internal Audit Function*

22. Review and approve the appointment and replacement of the senior internal auditing executive.
23. Review the significant reports to management prepared by the internal auditing department and management's responses, in any event including those reports which relate to flaws in the effectiveness of the internal risk management and control systems, findings and observations with a material impact on the risk profile of the Company and its business, and failings in the follow-up of recommendations made by the internal audit function and external auditor.
24. Discuss with the independent registered public accounting firm and management the internal audit department's planned scope in connection with the annual risk assessment

25. Review with management and the senior internal auditing executive the charter, plans, annual budget, staffing and organizational structure of the internal auditing function. Confirm there are no unjustified restrictions or limitations, which impact or impair the scope of the internal audit department's activities or their access to required information.
26. Review and approve the internal audit plan.

#### *Compliance Oversight Responsibilities*

27. Obtain from the independent registered public accounting firm assurance that Section 10A(b) of the Exchange Act has not been implicated.
28. Obtain reports from management, the Company's senior internal auditing executive, and the independent registered public accounting firm the Company's and its subsidiaries' compliance with applicable legal requirements and codes of conduct and confirm with the independent registered public accounting firm that in the course of performing their duties they did not become aware of any violations by the Company or its subsidiaries of applicable law or codes of conduct. Advise the Supervisory Board with respect to the Company's policies and procedures regarding compliance with applicable laws and regulations and with the Company's code of conduct.
29. To the extent required by NASDAQ rules, approve all related person transactions.
30. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
31. Discuss with management and the independent registered public accounting firm any correspondence with regulators or governmental agencies and any published reports which raise material issues regarding the Company's financial statements or accounting policies.
32. Discuss with Legal the legal matters that may have a material impact on the financial statements or the Company's compliance policies.

#### **Limitation of 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 plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the independent registered public accounting firm. Additionally, the Audit Committee as well as the Supervisory Board recognizes that members of the Company's management who are responsible for financial management, as well as the independent registered public accounting firms, have more time, knowledge, and detailed information on the Company than do Audit Committee members; consequently, in carrying out

its oversight responsibilities, the Audit Committee is not providing any expert or special assurances with respect to the Company's financial statements or any professional certifications as to the independent registered public accounting firm's work.