

Audit Committee Report on Auditor Independence FY19

eDreams ODIGEO
Société anonyme
Registered office: 4, Rue du Fort Wallis, L-2714
Luxembourg Grand Duchy of Luxembourg, R.C.S.
B 159.036

eDreams ODIGEO

FY 2019

FY19 eDreams ODIGEO REPORT OF THE AUDIT COMMITTEE CONCERNING THE INDEPENDENCE OF THE EXTERNAL AUDITORS

Following the Good Corporate Governance Recommendations of the Spanish Companies Act, the Audit Committee, at the meeting held on June 14th, 2019, chaired by Mr. Robert A. Gray and attended by all of its members, has prepared the FY19 Annual Report on Auditor Independence, in which an opinion is expressed on the independence of the auditors, for submission to the Board of Directors for approval.

“On an annual basis and prior to the issuance of the audit report, a report should be issued providing an opinion on the independence of the auditor. This report should evaluate, based on a letter received from the auditor, any additional services provided, other than those relating to the statutory audit, considered individually and as a whole, and in relation to the rules on independence or the legal provisions regarding the auditing of accounts”.

External Auditors of the Company

As per the proposal of the Board of Directors and following the positive endorsement of the Audit Committee, the Company's General Shareholders' Meeting held on July 20th, 2016, appointed Ernst & Young, SL as the Company's Auditors in order to perform the audit of the individual and consolidated annual accounts of the Company and its Group of companies for a term of three fiscal years ending March 31, 2019.

In accordance with the current legislation in force, this Audit Committee has received the written confirmation of the auditors Ernst & Young, SL of its independence vis-à-vis the Company and its Group of companies.

During fiscal year 2019 the auditor has not informed the Audit Committee of any issues that may jeopardize their independence.

In addition, the auditor has ensured that, pursuant to its internal procedures, it has not identified circumstances that, individually or collectively, could pose a significant threat to their independence and therefore could assume causes of incompatibility.

In order to assess the independence of the auditor, and according to the Non Audit Services (NAS) Fee Caps, Article 5.1 of EU Regulation on NAS Restrictions, the Audit Committee has been approving/ monitoring the fees paid to Ernst & Young, SL during the fiscal year 2019 for all services rendered; in this regard, the auditor has provided the company with the fees billed to eDreams ODIGEO and its Group during the period from April 1st, 2018 to March 31st 2019.

Fees for audit of accounts services, amounting to €415 thousands were fixed prior to commencement of the service, and they have not been influenced or determined by other services rendered by the auditor. Fees paid to Ernst & Young for professional services related to audit/assurance amount to €67 thousands and other permitted non-audit related services amount to €411 thousands which represents 7.5% and 46.5% respectively, of the aggregate fees.

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The fees are detailed below (in thousands of euros):

	eDreams ODIGEO	Related Entities	Total	% of total fees
Pure statutory audit fees	107.3	307.7	415	46,5%
Other Audit/assurance related fees	-	67	67	7,5%
Other Permitted Non Audit Services (refinancing services)	411	-	411	46%
Total	518.3	374.7	893	-

Having reviewed this and once the additional services described above have been discussed with the Management team of the Company, the Audit Committee concludes that, to the best of its knowledge and belief, the independence of the external auditor Ernst&Young, S.L., for purposes of the issuance of its auditors' report on the individual and consolidated annual accounts of the Company for the fiscal year ended as of March 31, 2019, is not compromised.

Luxembourg, June 2019

eDreams ODIGEO S.A.
4, rue du Fort Wallis
L-2714 Luxembourg

14 June 2019

Annual independence confirmation of the *cabinet de révision agréé* (approved audit firm) Ernst & Young S.A. for the financial year ended 31 March 2019.

To the Chairman of the Audit Committee of eDreams ODIGEO S.A.

In application of rules and regulations concerning the audit profession, we are transmitting to you our annual independence confirmation, as well as the list of additional services provided to the entity controlled.


Ernst & Young S.A. is a member of the global Ernst & Young organisation. Our annual confirmation covers all relationships between Ernst & Young and its associated entities (hereafter "Ernst & Young") and eDreams ODIGEO and its affiliates (hereafter "eDreams Group") that may reasonably be thought to bear on our independence.

On the basis of procedures implemented within our practice, we confirm that we have not identified any situation or risk likely to affect our independence as the Réviseur d'Entreprises Agréé of eDreams Group for the financial year ended 31 March 2019 and as of the date of this letter within the terms of the rules of conduct applicable in Luxembourg.

As requested by applicable rules and regulations concerning the audit profession, we are attaching a schedule with the details of additional services provided by Ernst & Young during the period covered by this independence confirmation.

This confirmation is intended solely for the information and use of the Audit Committee of the Board of Directors, management, and others within the Company and should not be used for any other purposes.

Ernst & Young
Société Anonyme
Cabinet de révision agréé



Bruno Di Bartolomeo

List of services provided to eDreams ODIGEO, which are additional to the audit engagement:

Name of the entity to which the services are provided	Description of the services provided	Fees
Vacaciones eDreams SL	Review FS standalone in English	EUR 1,800
GoVoyage	Report related to a Capital reduction	EUR 5,500
eDreams SRL	Quarterly audit and tax declaration	EUR 5,075
Opodo Limited	Tax services, ATOL reporting and Swiss RE	EUR 54,710
Subtotal	Other Audit/assurance related fees	EUR 67,085
eDreams ODIGEO	Offering memorandum for New Senior loan notes	EUR 208,000
eDreams ODIGEO	Limited review June 2018	EUR 190,000
eDreams ODIGEO	Other refinancing services related to new IFRS	EUR 13,000
Subtotal	Other Permitted Non Audit Services (refinancing services)	EUR 411,000
Total		EUR 478,085