

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2026
OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 001-35362

TRIPADVISOR, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

80-0743202
(I.R.S. Employer
Identification No.)

400 1st Avenue
Needham, MA 02494
(Address of principal executive office) (Zip Code)

Registrant's telephone number, including area code:
(781) 800-5000

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock	TRIP	Nasdaq

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Class	Outstanding Shares at May 1, 2026
Common Stock, \$0.001 par value per share	116,361,169 shares

Tripadvisor, Inc.
Form 10-Q
For the Quarter Ended March 31, 2026

Table of Contents

	<u>Page</u>
Part I—Financial Information	
Item 1. Unaudited Condensed Consolidated Financial Statements	
Unaudited Condensed Consolidated Statements of Operations for the Three Months Ended March 31, 2026 and 2025	3
Unaudited Condensed Consolidated Statements of Comprehensive Income (Loss) for the Three Months Ended March 31, 2026 and 2025	4
Unaudited Condensed Consolidated Balance Sheets at March 31, 2026 and December 31, 2025	5
Unaudited Condensed Consolidated Statements of Changes in Stockholders' Equity for the Three Months Ended March 31, 2026 and 2025	6
Unaudited Condensed Consolidated Statements of Cash Flows for the Three Months Ended March 31, 2026 and 2025	7
Notes to Unaudited Condensed Consolidated Financial Statements	8
Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations	20
Item 3. Quantitative and Qualitative Disclosures about Market Risk	35
Item 4. Controls and Procedures	35
 Part II—Other Information	
Item 1. Legal Proceedings	36
Item 1A. Risk Factors	36
Item 2. Unregistered Sales of Equity Securities and Use of Proceeds	36
Item 3. Defaults Upon Senior Securities	36
Item 4. Mine Safety Disclosures	36
Item 5. Other Information	36
Item 6. Exhibits	37
Signatures	38

PART I – FINANCIAL INFORMATION**Item 1. Unaudited Condensed Consolidated Financial Statements**

TRIPADVISOR, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in millions, except per share amounts)

	Three months ended March 31,	
	2026	2025
Revenue (Note 3)	\$ 382.4	\$ 398.2
Costs and expenses:		
Cost of sales (exclusive of depreciation and amortization as shown separately below)	32.8	26.8
Marketing	177.6	171.6
Personnel (including stock-based compensation of \$20.7 and \$27.9, respectively)	129.6	143.8
Technology	25.0	22.7
General and administrative	14.7	17.4
Depreciation and amortization	24.6	21.3
Restructuring and other related reorganization costs (Note 5)	3.3	10.1
Total costs and expenses	<u>407.6</u>	<u>413.7</u>
Operating income (loss)	(25.2)	(15.5)
Other income (expense):		
Interest expense	(15.7)	(11.7)
Interest income	7.9	10.0
Other income (expense), net	1.4	(3.1)
Total other income (expense), net	<u>(6.4)</u>	<u>(4.8)</u>
Income (loss) before income taxes	(31.6)	(20.3)
(Provision) benefit for income taxes (Note 7)	(0.8)	9.3
Net income (loss)	<u>\$ (32.4)</u>	<u>\$ (11.0)</u>
Earnings (loss) per share attributable to common stockholders (Note 11):		
Basic	\$ (0.28)	\$ (0.08)
Diluted	\$ (0.28)	\$ (0.08)
Weighted average common shares outstanding (Note 11):		
Basic	115.4	141.0
Diluted	115.4	141.0

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

TRIPADVISOR, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(in millions)

	Three months ended March 31,	
	2026	2025
Net income (loss)	\$ (32.4)	\$ (11.0)
Other comprehensive income (loss), net of tax:		
Foreign currency translation adjustments, net of tax ⁽¹⁾	(6.6)	15.7
Total other comprehensive income (loss), net of tax	(6.6)	15.7
Comprehensive income (loss)	\$ (39.0)	\$ 4.7

(1) Deferred income tax liabilities related to these amounts are not material.

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

TRIPADVISOR, INC.
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
(in millions, except number of shares and per share amounts)

	March 31, 2026	December 31, 2025
ASSETS		
Current assets:		
Cash and cash equivalents (Note 4)	\$ 1,120.4	\$ 1,034.9
Accounts receivable, net of allowance for expected credit losses of \$28.5 and \$27.4, respectively (Note 4)	225.0	208.6
Prepaid expenses and other current assets	61.4	47.2
Total current assets	1,406.8	1,290.7
Property and equipment, net of accumulated depreciation of \$634.6 and \$620.2, respectively	204.3	210.4
Operating lease right-of-use assets	33.5	35.2
Intangible assets, net of accumulated amortization of \$198.8 and \$199.6, respectively	32.9	33.4
Goodwill	840.1	843.9
Non-marketable investments (Note 4)	27.6	27.9
Deferred income taxes, net	134.5	137.4
Other long-term assets, net of allowance for expected credit losses of \$10.0 and \$10.0, respectively (Note 4)	45.8	46.5
TOTAL ASSETS	\$ 2,725.5	\$ 2,625.4
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 61.5	\$ 23.3
Deferred merchant payables	405.7	308.1
Deferred revenue (Note 3)	86.4	53.3
Current portion of debt (Note 6)	353.5	353.2
Income taxes payable (Note 7)	6.3	11.6
Accrued expenses and other current liabilities (Note 5)	212.8	248.9
Total current liabilities	1,126.2	998.4
Long-term debt (Note 6)	817.5	819.0
Finance lease obligation, net of current portion	33.5	35.6
Operating lease liabilities, net of current portion	27.1	29.2
Deferred income taxes, net	1.1	1.1
Other long-term liabilities	96.4	97.2
Total Liabilities	2,101.8	1,980.5
Commitments and contingencies (Note 8)		
Stockholders' equity: (Note 10)		
Preferred stock, \$0.001 par value	—	—
Authorized shares: 100,000,000		
Shares issued and outstanding: 0 and 0		
Common stock, \$0.001 par value	0.1	0.1
Authorized shares: 1,600,000,000		
Shares issued: 122,399,761 and 120,577,305, respectively		
Shares outstanding: 116,294,499 and 114,472,043, respectively		
Additional paid-in capital	478.1	460.3
Retained earnings	284.2	316.6
Accumulated other comprehensive income (loss)	(48.5)	(41.9)
Treasury stock-common stock, at cost, 6,105,262 and 6,105,262 shares, respectively	(90.2)	(90.2)
Total Stockholders' Equity	623.7	644.9
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 2,725.5	\$ 2,625.4

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

TRIPADVISOR, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(in millions, except number of shares)

Three months ended March 31, 2026										
	Common stock		Additional paid-in capital	Retained earnings	Accumulated other comprehensive income (loss)	Treasury Stock		Total		
	Shares	Amount				Shares	Amount			
	120,577,305	\$ 0.1				\$ 460.3	\$ 316.6		\$ (41.9)	6,105,262
Balance as of December 31, 2025	5	\$ 0.1	\$ 460.3	\$ 316.6	\$ (41.9)	6,105,262	\$ (90.2)	\$ 644.9		
Net income (loss)	—	—	—	(32.4)	—	—	—	(32.4)		
Other comprehensive income (loss), net of tax	—	—	—	—	(6.6)	—	—	(6.6)		
Issuance of common stock related to exercises of options and vesting of RSUs, net of common stock withheld due to net share settlement	1,822,456	—	—	—	—	—	—	—		
Withholding taxes on net share settlements of equity awards	—	—	(5.5)	—	—	—	—	(5.5)		
Stock-based compensation	—	—	23.3	—	—	—	—	23.3		
	<u>122,399,761</u>	<u>\$ 0.1</u>	<u>\$ 478.1</u>	<u>\$ 284.2</u>	<u>\$ (48.5)</u>	<u>6,105,262</u>	<u>\$ (90.2)</u>	<u>\$ 623.7</u>		
Balance as of March 31, 2026	<u>761</u>	<u>\$ 0.1</u>	<u>\$ 478.1</u>	<u>\$ 284.2</u>	<u>\$ (48.5)</u>	<u>6,105,262</u>	<u>\$ (90.2)</u>	<u>\$ 623.7</u>		

Three months ended March 31, 2025											
	Common stock		Class B common stock		Additional paid-in capital	Stockholder note receivable - related party	Retained earnings	Accumulated other comprehensive income (loss)	Treasury Stock		Total
	Shares	Amount	Shares	Amount					Shares	Amount	
	153,655,038	\$ 0.2	12,799,999	\$ —					\$ 1,604.9	\$ —	
Balance as of December 31, 2024	038	\$ 0.2	99	\$ —	\$ 1,604.9	\$ —	\$ 276.8	\$ (91.5)	(26,260,252)	\$ (847.6)	\$ 942.8
Net income (loss)	—	—	—	—	—	—	(11.0)	—	—	—	(11.0)
Other comprehensive income (loss), net of tax	—	—	—	—	—	—	15.7	—	—	—	15.7
Stockholder note receivable - related party (Note 1)	—	—	—	—	—	(326.7)	—	—	—	—	(326.7)
Issuance of common stock related to exercises of options and vesting of RSUs, net of common stock withheld due to net share settlement	1,611,892	—	—	—	—	—	—	—	—	—	—
Withholding taxes on net share settlements of equity awards	—	—	—	—	(8.9)	—	—	—	—	—	(8.9)
Stock-based compensation	—	—	—	—	31.0	—	—	—	—	—	31.0
	<u>155,266,930</u>	<u>\$ 0.2</u>	<u>12,799,999</u>	<u>\$ —</u>	<u>\$ 1,627.0</u>	<u>\$ (326.7)</u>	<u>\$ 265.8</u>	<u>\$ (75.8)</u>	<u>(26,260,252)</u>	<u>\$ (847.6)</u>	<u>\$ 642.9</u>
Balance as of March 31, 2025	<u>930</u>	<u>\$ 0.2</u>	<u>99</u>	<u>\$ —</u>	<u>\$ 1,627.0</u>	<u>\$ (326.7)</u>	<u>\$ 265.8</u>	<u>\$ (75.8)</u>	<u>(26,260,252)</u>	<u>\$ (847.6)</u>	<u>\$ 642.9</u>

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

TRIPADVISOR, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in millions)

	Three months ended March 31,	
	2026	2025
Operating activities:		
Net income (loss)	\$ (32.4)	\$ (11.0)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and amortization	24.6	21.3
Stock-based compensation expense	20.7	27.9
Deferred income tax expense (benefit)	3.0	1.3
Other, net	2.5	6.6
Changes in operating assets and liabilities, net:		
Accounts receivable, net, prepaid expenses and other assets	(35.4)	(65.1)
Accounts payable, accrued expenses and other liabilities	21.0	(1.8)
Deferred merchant payables	102.7	99.8
Income tax receivables/payables, net	(21.9)	(12.9)
Deferred revenue	33.0	35.6
Net cash provided by (used in) operating activities	117.8	101.7
Investing activities:		
Capital expenditures, including capitalized website development	(16.5)	(19.0)
Net cash provided by (used in) investing activities	(16.5)	(19.0)
Financing activities:		
Proceeds from the issuance of Term Loan B Facility, net of financing costs (Note 6)	—	341.4
Principal payments on Term Loan B Facility (Note 6)	(2.1)	(2.1)
Payment of withholding taxes on net share settlements of equity awards	(5.5)	(8.9)
Funding of term loan facility for related party (Note 1)	—	(326.7)
Payments of finance lease obligation and other financing activities	(1.9)	(6.0)
Net cash provided by (used in) financing activities	(9.5)	(2.3)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(6.3)	9.3
Net increase (decrease) in cash, cash equivalents and restricted cash	85.5	89.7
Cash, cash equivalents and restricted cash at beginning of period	1,034.9	1,064.3
Cash, cash equivalents and restricted cash at end of period	\$ 1,120.4	\$ 1,154.0
Supplemental disclosure of cash flow information:		
Cash paid during the period for interest	\$ 14.3	\$ 10.5

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

NOTE 1: BASIS OF PRESENTATION

We refer to Tripadvisor, Inc. and our wholly-owned subsidiaries as “Tripadvisor,” “the Group,” “the Company,” “us,” “we,” and “our” in these notes to the unaudited condensed consolidated financial statements.

Description of Business

The Tripadvisor group (the “Group”) is a portfolio of global online platforms purpose-built to connect travelers with experiences, accommodations, restaurants and other relevant travel destination points of interest (“POIs”). Our mission is to be the world’s most trusted source for travel and experiences.

We offer travelers the ability to search, discover, book, and review experiences, hotels, and restaurants seamlessly through our two-sided marketplaces across three primary consumer-facing brands: Viator, Tripadvisor, and TheFork. Tripadvisor also plays a unique role in broader travel planning and guidance, offering authentic traveler-submitted reviews and content, travel planning tools and related technology to instill confidence for travelers in every part of their travel journey.

The Company measures its financial performance within the following reportable segments: Experiences, Hotels and Other, and TheFork. The Company’s strategy is focused on growing and scaling its Experiences and TheFork marketplaces, which we believe represents an attractive long-term value creation opportunity, while optimizing its legacy offerings within the Hotels and Other segment for profitability.

The Experiences segment includes Viator, a pure-play, experiences online travel agency (“OTA”), offering a two-sided global marketplace for tours, activities, and attractions; it also includes Tripadvisor’s points-of-sale for experiences. Viator’s global online marketplace focus is merchandising bookable experiences to travelers that typically have relatively higher purchase intent either pre-destination or in-destination. Tripadvisor is an online global travel guidance platform that also merchandises experiences to its audience, which more commonly serves travelers in the discovery and planning phases. Both brands leverage Viator’s centralized supply platform that supports operator onboarding, operator inventory management, bookings, payments, fraud prevention, and customer support. In addition to its owned and operated platforms (Viator and Tripadvisor), the Company also syndicates its experiences supply to other third-party endemic and non-endemic demand partners. The Hotels and Other segment primarily consists of the Tripadvisor hotel and restaurant guidance platform, which includes hotel metasearch, and related advertising offerings primarily for hotels and restaurants. TheFork operates as a leading online restaurant reservation and dining management platform, enabling diners to discover and book reservations in more than 50,000 restaurants across 11 European countries as of December 31, 2025.

Basis of Presentation

The accompanying unaudited condensed consolidated financial statements present our results of operations, financial position and cash flows on a consolidated basis. The unaudited condensed consolidated financial statements include Tripadvisor, our wholly-owned subsidiaries, and entities we control, or in which we have a variable interest and are the primary beneficiary of expected cash profits or losses. All inter-company accounts and transactions have been eliminated in consolidation. One of our subsidiaries that operates in China has variable interests in affiliated entities in China in order to comply with Chinese laws and regulations, which restrict foreign investment in internet content provision businesses. Although we do not own the capital stock of these Chinese affiliates, we consolidate their results as we are the primary beneficiary of the cash losses or profits of these variable interest affiliates and have the power to direct the activity of these affiliates. Our variable interest entities’ financial results were not material for all periods presented. Investments in entities in which we do not have a controlling financial interest are accounted for under the equity method, the fair value option, as available-for-sale securities or at cost adjusted for observable price changes and impairments, as appropriate.

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the U.S. (“GAAP”) and include all normal and recurring adjustments that management of the Company considers necessary for a fair presentation of its financial position and operating results. We prepared the unaudited condensed consolidated financial statements following the requirements of the U.S. Securities and Exchange Commission (“SEC”) for interim reporting. As permitted under those rules, we condensed or omitted certain footnotes or other financial information that are normally required by GAAP for annual financial statements. Additionally, certain prior period amounts have been reclassified for comparability with the current period presentation, none of which were material to the presentation of the accompanying unaudited condensed consolidated financial statements. Refer to “Note 12: *Segment Information*” that includes a recast of segment information for the three months ended March 31, 2025 in order to conform to the current segment reporting structure, which was revised in the fourth quarter of 2025. Our interim unaudited condensed consolidated financial statements are not necessarily indicative of results that may be expected for any other interim period or for the full year. These interim unaudited condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and related notes included in our Annual Report on Form 10-K for the year ended December 31, 2025, previously filed with the SEC (the “2025 Annual Report”). The unaudited

condensed consolidated balance sheet as of December 31, 2025 included herein was derived from the audited consolidated financial statements as of that date, but does not include all disclosures including notes required by GAAP.

Liberty TripAdvisor Holdings, Inc. (“LTRIP”) and TripAdvisor Merger (the “Merger”) and the Loan Agreement

On April 29, 2025, the Merger between the Company and LTRIP closed. The Merger was accounted for as a repurchase of the Company’s common stock previously held by LTRIP. Prior to the closing of the Merger, on March 20, 2025, the Company provided a loan to LTRIP (the “Loan Agreement”) for \$326.7 million to enable LTRIP to repurchase or settle certain of LTRIP’s outstanding debt prior to the close of the Merger, which was recorded to “stockholder note receivable - related party” as a reduction to stockholders’ equity on our unaudited condensed consolidated balance sheet as of March 31, 2025. Upon the closing of the Merger, the loan balance was included in the aggregate transaction price and, therefore, no longer payable to the Company by LTRIP. Refer to “Note 1: *Organization and Business Description*”, in the notes to the consolidated financial statements in Item 8 of our 2025 Annual Report for further discussion of the Merger transaction.

Risks and Uncertainties

The U.S. and other countries have seen increased economic uncertainty (including with respect to tariffs, the threat of tariffs and changes in trade policies), market volatility, elevated levels of inflation and fluctuating discretionary spending patterns by consumers, all of which may impact our business. If macroeconomic conditions deteriorate, consumer demand and spending may decline, we may not be able to pass on increased costs to our customers and any inability to navigate the macroeconomic environment could harm our business, results of operations and financial condition.

Additionally, natural disasters, public health-related events, political instability, geopolitical conflicts, including the evolving events in the Middle East, Iran, and between Ukraine and Russia, acts of terrorism, fluctuations in currency values, and changes in global economic conditions and/or legislation and regulation are examples of other events that could have a negative impact on the travel industry, and as a result, our financial results.

Refer to “Note 2: *Significant Accounting Policies*” under “*Certain Risks and Concentrations*” in the notes to the consolidated financial statements in Item 8 of our 2025 Annual Report for further discussion of additional risks, such as credit risk and concentration risk with customers.

Accounting Estimates

We use estimates and assumptions in the preparation of our unaudited condensed consolidated financial statements in accordance with GAAP. Our estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of our unaudited condensed consolidated financial statements. These estimates and assumptions also affect the reported amount of net income or loss during any period. Our actual financial results could differ significantly from these estimates. The significant estimates underlying our unaudited condensed consolidated financial statements are within accounting for income taxes. Refer to “Note 7: *Income Taxes*” for information regarding our significant income tax estimates.

Seasonality

Consumer travel expenditures have historically followed a seasonal pattern. Correspondingly, travel partner advertising investments, and therefore our revenue and operating profits, have also historically followed a seasonal pattern. Our financial performance tends to be highest in the second and third quarters of a given year, which includes the seasonal peak in consumer demand, including travel experiences taken, and traveler accommodation stays, compared to the first and fourth quarters, which represent seasonal low points. In addition, during the first half of the year, experience bookings typically exceed the amount of completed experiences, resulting in higher cash flow related to working capital; while during the second half of the year, particularly in the third quarter, this pattern reverses and cash flows from these transactions are typically negative. Other factors may also impact typical seasonal fluctuations, such as significant shifts in our business mix, adverse economic conditions or economic uncertainty, public health-related events, as well as other factors.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

There have been no material changes to our accounting policies since December 31, 2025, as described under “Note 2: *Significant Accounting Policies*”, in the notes to the audited consolidated financial statements in Item 8 of our 2025 Annual Report.

Recently Adopted Accounting Pronouncement

In November 2024, the Financial Accounting Standards Board (the “FASB”) issued new accounting guidance that clarifies the requirements for determining whether certain settlements of convertible debt instruments should be accounted for as an induced conversion. This guidance is effective for the 2026 annual period, including the interim reporting periods within. We adopted this guidance in the first quarter of 2026 and the adoption did not have a material impact on our unaudited condensed consolidated financial statements or related disclosures.

In July 2025, the FASB issued new accounting guidance that provides a practical expedient permitting an entity to assume that conditions at the balance sheet date remain unchanged over the life of the asset when estimating expected credit losses for current accounts receivable and current contract assets accounted for under ASC 606, *Revenue from Contracts with Customers*. This guidance is effective for the 2026 annual period, including the interim reporting periods within. We adopted this guidance in the first quarter of 2026 prospectively and the adoption did not have a material impact on our unaudited condensed consolidated financial statements or related disclosures.

New Accounting Pronouncements Not Yet Adopted

In November 2024, the FASB issued new accounting guidance expanding disclosure requirements related to certain income statement expenses. The guidance requires tabular footnote disclosure of certain operating expenses disaggregated into categories, such as employee compensation, depreciation, and intangible asset amortization, included within each interim and annual income statement's expense caption, as applicable. This guidance is effective for fiscal years beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027, with early adoption permitted, and may be applied either prospectively or retrospectively.

In September 2025, the FASB issued new accounting guidance that modernizes the recognition and disclosure framework for internal-use software costs, removing the previous “development stage” model and introducing a more judgment-based approach. This guidance is effective for fiscal years beginning after December 15, 2027, and interim periods within those annual reporting periods, with early adoption permitted.

In December 2025, the FASB issued new accounting guidance, which clarifies the guidance in ASC 270, *Interim Reporting*, to improve the consistency of interim financial reporting. The guidance provides a comprehensive list of required interim disclosures and introduces a disclosure principle requiring entities to disclose events since the end of the last annual reporting period that have a material impact on the entity. This guidance is effective for fiscal years beginning after December 15, 2027, including interim periods within those fiscal years, with early adoption permitted.

We are currently considering our timing of adoption and are in the process of evaluating the impact of adopting these newly issued accounting rules on our consolidated financial statements and related disclosures.

NOTE 3: REVENUE RECOGNITION

There have been no material changes to our principal revenue streams, revenue recognition policies, performance obligations, description of and timing of services, or customer payment terms since December 31, 2025, as described under “Note 2: *Significant Accounting Policies*”, in the notes to our audited consolidated financial statements in Item 8 of our 2025 Annual Report. There was no significant revenue recognized in the three months ended March 31, 2026 and 2025 related to performance obligations satisfied in prior periods. We have applied a practical expedient and do not disclose the value of unsatisfied performance obligations that have an original expected duration of less than one year. The Company expects to complete its performance obligations within one year from the initial transaction date. The value related to our remaining or partially satisfied performance obligations relates to subscription services that are satisfied over time or services that are recognized at a point in time, but not yet achieved.

Disaggregation of Revenue

We disaggregate revenue from contracts with customers into major products and revenue sources. We have determined that disaggregating revenue into these categories achieves the disclosure objective under GAAP, which is to depict how the nature,

amount, timing, and uncertainty of revenue and cash flows are affected by economic factors. As noted in “Note 12: *Segment Information*”, our segment reporting structure was revised in the fourth quarter of 2025, and our business now consists of three reportable segments – (1) Experiences; (2) Hotels and Other; and (3) TheFork. All prior period segment disclosure information, including the disclosures of disaggregated revenue by major products/revenue sources, has been recast to conform to the current reporting structure. A reconciliation of disaggregated revenue to segment revenue is included below:

Major products/revenue sources (1):	Three months ended March 31,	
	2026	2025
Experiences	\$ 167.9	\$ 155.8
Hotels and Other		
Hotels	114.4	148.0
Media and advertising	28.0	30.8
Other (2)	15.5	17.9
Total Hotels and Other	157.9	196.7
TheFork	57.3	46.4
Intersegment eliminations (2)	(0.7)	(0.7)
Total Revenue	\$ 382.4	\$ 398.2

(1) Our revenue is recognized primarily at a point in time for all reportable segments.

(2) Tripadvisor dining revenue within the Hotels and Other segment is shown gross of intersegment (intercompany) revenue, which is eliminated on a consolidated basis. See “Note 12: *Segment Information*” for a discussion of intersegment revenue for all periods presented.

Deferred Revenue

Contract liabilities generally include payments received in advance of performance under the contract and are realized as revenue as the performance obligation to the customer is satisfied, which we present as deferred revenue on our consolidated balance sheet, including amounts that are refundable. As of January 1, 2026 and 2025, we had \$53.3 million and \$46.8 million, respectively, recorded as deferred revenue on our unaudited condensed consolidated balance sheets, of which \$33.2 million and \$28.6 million, respectively, was recognized in revenue and \$3.6 million and \$2.6 million, respectively, was refunded due to cancellations by travelers, during the three months ended March 31, 2026 and 2025. The difference between the opening and closing balances of our deferred revenue primarily results from the timing differences between when we receive customer payments and the time in which we satisfy our performance obligations.

NOTE 4: FINANCIAL INSTRUMENTS AND FAIR VALUE MEASUREMENTS

For assets and liabilities required to be reported at fair value, GAAP provides a hierarchy that prioritizes inputs to valuation techniques used to measure fair value into three broad levels:

Level 1—Valuations are based on quoted market prices for identical assets and liabilities in active markets.

Level 2—Valuations are based on observable inputs other than quoted market prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data.

Level 3—Valuations are based on unobservable inputs reflecting our own assumptions, consistent with reasonably available assumptions made by other market participants. These valuations require significant judgment.

Cash, Cash Equivalents and Marketable Securities

As of March 31, 2026 and December 31, 2025, we had approximately \$1.1 billion and \$1.0 billion of cash and cash equivalents, which consisted of available on demand bank deposits and time deposits, as well as money market funds, with maturities of 90 days or less at the date of purchase, in each case, with major global financial institutions. We had no outstanding investments classified as either short-term or long-term marketable securities as of March 31, 2026 or December 31, 2025, and there were no purchases or sales of any marketable securities during and for the three months ended March 31, 2026 and 2025.

The following table shows our cash and cash equivalents that are measured at fair value on a recurring basis and are categorized using the fair value hierarchy, as well as their classification on our unaudited condensed consolidated balance sheets as of March 31, 2026 and December 31, 2025:

	March 31, 2026			December 31, 2025		
	Amortized Cost	Fair Value (1)	Cash and Cash Equivalents	Amortized Cost	Fair Value (1)	Cash and Cash Equivalents
Cash	\$ 1,029.7	\$ 1,029.7	\$ 1,029.7	\$ 666.1	\$ 666.1	\$ 666.1
Level 1:						
Money market funds	62.0	62.0	62.0	339.2	339.2	339.2
Level 2:						
Time deposits	28.7	28.7	28.7	29.6	29.6	29.6
Total	\$ 1,120.4	\$ 1,120.4	\$ 1,120.4	\$ 1,034.9	\$ 1,034.9	\$ 1,034.9

(1) We did not have any unrealized gains and losses related to our cash equivalents.

We generally classify cash equivalents and marketable securities, if any, within Level 1 and Level 2 as we value these financial instruments using quoted market prices (Level 1) or alternative pricing sources (Level 2). The valuation technique we use to measure the fair value of money market funds is derived from quoted prices in active markets for identical assets or liabilities. Fair values for Level 2 investments are considered “Level 2” valuations because they are obtained from independent pricing sources for identical or comparable instruments, rather than direct observations of quoted prices in active markets. Our procedures include controls to ensure that appropriate fair values are recorded, including comparing the fair values obtained from our independent pricing services against fair values obtained from another independent source.

Other Financial Assets and Liabilities

As of March 31, 2026 and December 31, 2025, financial instruments not measured at fair value on a recurring basis including accounts payable, accrued expenses and other current liabilities, and deferred merchant payables, were carried at cost on our unaudited condensed consolidated balance sheets, which approximates their fair values because of the short-term nature of these items. Accounts receivable, including contract assets as described below, as well as certain other financial assets, are measured at amortized cost and are carried at cost less an allowance for expected credit losses on our unaudited condensed consolidated balance sheets to present the net amount expected to be collected.

We had no outstanding derivative instruments as of March 31, 2026 and December 31, 2025, respectively.

Accounts Receivable, net

The following table provides information about the opening and closing balances of accounts receivable, including contract assets, net of allowance for expected credit losses, from contracts with customers as of the dates presented:

	March 31, 2026	December 31, 2025
	(in millions)	
Accounts receivable	\$ 178.6	\$ 179.9
Contract assets	46.4	28.7
Total	\$ 225.0	\$ 208.6

Contract assets are rights to consideration in exchange for services that we have transferred to a customer when that right is conditional on something other than the passage of time, such as commission payments that are contingent upon the completion of the service by the principal in the transaction. The difference between the opening and closing balances of our contract assets primarily results from the timing difference between when we satisfy our performance obligations and the time when the principal completes the service in the transaction. There were no significant changes in contract assets during the periods ended March 31, 2026 and December 31, 2025 related to business combinations, impairments, cumulative catch-ups or other material adjustments.

Fair Value of Long-Term Debt

The following table shows the aggregate principal and fair value amount of the 2026 Senior Notes and Term Loan B Facility as of the dates presented, primarily classified as long-term debt on our unaudited condensed consolidated balance sheets and are considered Level 2 fair value measurements. Refer to “Note 6: Debt” for additional information related to our 2026 Senior Notes and Term Loan B Facility.

	March 31, 2026				December 31, 2025			
	Principal	Unamortized Debt Issuance Costs	Carrying Value	Fair Value ⁽¹⁾	Principal	Unamortized Debt Issuance Costs	Carrying Value	Fair Value
	(in millions)							
2026 Senior Notes	\$ 345.0	\$ —	\$ 345.0	\$ 344.3	\$ 345.0	\$ (0.3)	\$ 344.7	\$ 340.1
Term Loan B Facility	\$ 838.1	\$ (12.1)	\$ 826.0	\$ 795.7	\$ 840.2	\$ (12.7)	\$ 827.5	\$ 811.1

(1) We estimate the fair value of the 2026 Senior Notes and Term Loan B Facility based on recently reported market transactions and/or prices for identical or similar financial instruments obtained from a third-party pricing source.

The Company did not have any assets or liabilities measured at fair value on a recurring basis using Level 3 unobservable inputs as of March 31, 2026 and December 31, 2025.

Assets Measured at Fair Value on a Non-recurring Basis

Non-Marketable Investments

Equity Securities Accounted for under the Equity Method

The Company owns a 40% equity investment in Chelsea Investment Holding Company PTE Ltd, which is majority owned by Ctrip Investment Holding Ltd, a majority-owned subsidiary of Trip.com Group Limited. The Company accounts for this minority investment under the equity method, given it has the ability to exercise significant influence, but not control, over the investee. The carrying value of this minority investment was \$25.6 million and \$25.9 million as of March 31, 2026 and December 31, 2025, respectively, and is included in non-marketable investments on our unaudited condensed consolidated balance sheets. During both the three months ended March 31, 2026 and 2025, our share of the investee's net loss in other income (expenses), net within the unaudited condensed consolidated statement of operations was not material. The Company evaluates this investment for impairment when factors indicate that a decline in the value of its investment has occurred and the carrying amount of its investment may not be recoverable. An impairment loss, based on the excess of the carrying value over the estimated fair value of the investment based on Level 3 inputs, is recognized in earnings when an impairment is deemed to be other than temporary. During both the three months ended March 31, 2026 and 2025, we did not record any impairment loss on this equity investment.

The Company maintains various commercial agreements with Chelsea Investment Holding Company PTE Ltd. and/or its subsidiaries. Transactions under these agreements are considered related-party transactions, and were not material during each of the three months ended March 31, 2026 and 2025.

Other Long-Term Assets

The Company holds collateralized notes (the "Notes Receivable") issued by a privately held company with a total principal amount of \$20.0 million, classified as held-to-maturity, as the Company has concluded it has the positive intent and ability to hold the Notes Receivable until maturity, with 50% due June 2028 and the remaining 50% due June 2030, or the date on which there is a change in control, whichever is earlier. As of both March 31, 2026 and December 31, 2025, the carrying value of the Notes Receivable was \$9.2 million, net of accumulated allowance for credit losses, and is classified in other long-term assets, net on our unaudited condensed consolidated balance sheets at amortized cost. On a quarterly basis, we perform a qualitative assessment considering impairment indicators to evaluate whether the Notes Receivable are impaired and monitor for changes to our allowance for credit losses.

Other non-financial assets, such as property and equipment, goodwill, intangible assets, and operating lease right-of-use assets are adjusted to fair value when an impairment charge is recognized or the underlying investment is sold. Such fair value measurements, if necessary, are based predominately on Level 3 inputs.

NOTE 5: ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES

Accrued expenses and other current liabilities consisted of the following as of the dates presented:

	March 31, 2026	December 31, 2025
	(in millions)	
Accrued salary, bonus, and other employee-related benefits	\$ 49.2	\$ 69.7
Accrued marketing costs	79.6	68.5
Finance lease liability - current portion	7.2	7.1
Operating lease liabilities - current portion	7.3	7.3
Non-income taxes payable ⁽¹⁾	10.1	8.7
Investment tax credit ⁽²⁾	—	19.9
Restructuring and other related reorganization costs ⁽³⁾	7.9	20.2
Other	51.5	47.5
Total	\$ 212.8	\$ 248.9

(1) Amounts are primarily related to digital service taxes.

(2) During the year ended December 31, 2025, pursuant to provisions allowable under the Inflation Reduction Act, the Company purchased alternative energy federal tax credits from an unrelated third party, which were paid during the first quarter of 2026.

(3) During the fourth quarter of 2025, the Company approved and subsequently initiated a series of cost savings actions following a decision to realign its operating model across its Experiences and Hotels and Other segments to support the Company's positioning as an experiences-led and AI-enabled company. As a result of these actions taken, the Company incurred pre-tax restructuring and other related reorganization costs of \$3.3 million during the three months ended March 31, 2026, which consisted of employee severance and related benefits, primarily in our Hotels and Other segment. We expect the majority of remaining unpaid costs as of March 31, 2026 to be disbursed during the second quarter of 2026.

The following table summarizes our restructuring and other related reorganization costs for the three months ended March 31, 2026:

	Carrying Value (in millions)
Accrued liability as of December 31, 2025	\$ 20.2
Charges	3.3
Payments	(15.6)
Accrued liability as of March 31, 2026	\$ 7.9

NOTE 6: DEBT

The Company's outstanding debt consisted of the following as of the dates presented:

	March 31, 2026	December 31, 2025
	(in millions)	
Short-term debt:		
Term Loan B Facility due 2031	\$ 8.5	\$ 8.5
0.25% Convertible 2026 Senior Notes due 2026	345.0	345.0
Unamortized Debt Issuance Costs	—	(0.3)
Total Short-term debt	\$ 353.5	\$ 353.2
Long-term debt:		
Term Loan B Facility due 2031	\$ 829.6	\$ 831.7
Unamortized Debt Issuance Costs	(12.1)	(12.7)
Total Long-term debt	\$ 817.5	\$ 819.0

Amended Credit Agreement and Credit Facility

We are party to the Amended Credit Agreement with a group of lenders which, among other things, provides for a \$500.0 million secured revolving credit facility (the "Credit Facility"). The Credit Facility has a maturity date of June 29, 2028. As of March 31, 2026 and December 31, 2025, we had no outstanding borrowings from the Credit Facility and \$3.6 million of issued undrawn standby letters of credit. For the three months ended March 31, 2026 and 2025, total interest expense and commitment fees on our Credit Facility were not material.

Term Loan B Facility

On July 8, 2024, under the Amended Credit Agreement, the Company issued a \$500.0 million Term Loan B Facility maturing July 8, 2031, with an interest rate based on secured overnight financing rate (“SOFR”) plus 2.75%. On March 20, 2025, under the Amended Credit Agreement, the Company increased its existing Term Loan B Facility in the amount of \$350.0 million, maturing July 8, 2031, with an interest rate based on SOFR plus 2.75% (the “Tack-On Incremental Term Loan B Facility”). The Tack-On Incremental Term Loan B Facility was offered at 98.56% of par. The proceeds from the Tack-On Incremental Term Loan B Facility will be used to fund the repayment of the Company's 2026 Senior Notes and for general corporate purposes. We refer to the original Term Loan B Facility, combined with the Tack-On Incremental Term Loan B Facility, as the “Term Loan B Facility.”

As of March 31, 2026 and 2025, the interest rate on the Term Loan B Facility was 6.42% and 7.07%, respectively, and the weighted-average interest rate on the Term Loan B Facility was 6.44% and 7.08% for the three months ended March 31, 2026 and 2025, respectively. Principal payments of \$2.1 million were made during both the three months ended March 31, 2026 and 2025. As of March 31, 2026 and December 31, 2025, unpaid interest on the Term Loan B Facility was not material. During the three months ended March 31, 2026 and 2025, we recorded \$13.5 million and \$9.7 million, respectively, as interest expense on our unaudited condensed consolidated statements of operations.

2026 Senior Notes

During the three months ended March 31, 2026 and 2025, our effective interest rate, including debt issuance costs, was 0.25% and 0.32%, respectively, and total interest expense incurred from the 2026 Senior Notes was not material in any period. As of March 31, 2026 and December 31, 2025, unpaid interest on the 2026 Senior Notes was also not material.

On April 1, 2026, upon maturity, the Company repaid the \$345.0 million aggregate principal amount of the 2026 Senior Notes, including accrued interest. Refer to “Note 13: *Subsequent Events*” for further information.

Capped Call Transactions

In connection with the issuance of the 2026 Senior Notes, the Company entered into privately negotiated capped call transactions (the “Capped Calls”) with certain of the initial purchasers of the 2026 Senior Notes and/or their respective affiliates and/or other financial institutions at a cost of \$34.7 million.

In connection with the maturity and repayment of the 2026 Senior Notes on April 1, 2026, the Capped Calls also expired unexercised. Refer to “Note 13: *Subsequent Events*” for further information.

Refer to “Note 8: *Debt*” in the notes to the audited consolidated financial statements in Item 8 of our 2025 Annual Report, for additional information pertaining to redemption, conversion, repurchase features and other information regarding the Amended Credit Agreement, the Credit Facility, the Term Loan B Facility, 2026 Senior Notes and Capped Calls.

NOTE 7: INCOME TAXES

Each interim period is considered an integral part of the annual period; accordingly, we measure our income tax expense using an estimated annual effective tax rate. An enterprise is required, at the end of each interim reporting period, to make its best estimate of the annual effective tax rate for the full fiscal year and use that rate to provide for income taxes on a current year-to-date basis, as adjusted for discrete taxable events that occur during the interim period.

Our income tax provision was \$0.8 million and our income tax benefit was \$9.3 million for the three months ended March 31, 2026 and 2025, respectively. The change in our income tax provision during the three months ended March 31, 2026, when compared to the same period in 2025, was primarily due to a discrete tax benefit of \$11.4 million recorded during the first quarter of 2025 to release income tax reserves as a result of the U.S. federal statute of limitation of assessment expiring on tax years 2014, 2015, and 2016. Our effective tax rate for the three months ended March 31, 2026 differs from the U.S. federal statutory rate of 21.0%, primarily due to the benefit of foreign-derived deduction eligible income and the tax effects of stock-based compensation.

Our accounting policy is to recognize accrued interest and penalties related to unrecognized tax benefits and income tax liabilities as part of our income tax expense. As of March 31, 2026, we had an accrued interest liability of \$24.9 million, which was included in unrecognized tax benefits in other long-term liabilities on our unaudited condensed consolidated balance sheet, and no penalties were accrued.

We are currently under examination by the Internal Revenue Service (“IRS”) for the 2018 tax year and have various ongoing audits for foreign and state income tax returns. These examinations may lead to proposed or ordinary course adjustments to our taxes.

We are no longer subject to tax examinations by tax authorities for years prior to 2018. As of March 31, 2026, no material assessments have resulted, except as noted below regarding our 2012 through 2016 HM Revenue & Customs (“HMRC”) audit.

In January 2021, we received from HMRC an issue closure notice relating to adjustments for 2012 through 2016 tax years. These proposed adjustments are related to deductions for intercompany financing and would result in an increase to income tax expense in an estimated range of \$20.0 million to \$30.0 million, which is inclusive of transition tax benefits and exclusive of interest expense, at the close of the audit if HMRC prevails. We disagree with the proposed adjustments, and we intend to defend our position through applicable administrative and, if necessary, judicial remedies. We are also currently subject to audit by HMRC in tax years 2017 through 2023. If HMRC were to seek adjustments of a similar nature through a closure notice for transactions in these years, we could be subject to significant additional tax liabilities. Our policy is to review and update tax reserves as facts and circumstances change.

NOTE 8: COMMITMENTS AND CONTINGENCIES

As of March 31, 2026, there have been no material changes to our commitments and contingencies since December 31, 2025, except as discussed below. Refer to “Note 11: *Commitments and Contingencies*,” in the notes to our audited consolidated financial statements in Item 8 of our 2025 Annual Report.

In the ordinary course of business, we are party to legal, regulatory and administrative matters, including threats thereof, arising out of, or in connection with our operations. These matters may involve claims involving, but not limited to, intellectual property rights (including privacy rights), tax matters (including value-added, excise, digital services, sales and use, transient occupancy and accommodation taxes), regulatory compliance (including competition, consumer protection matters, data privacy and cybersecurity matters), contractual claims (including related to our material agreements or other contracts), defamation and reputational claims, personal injury claims, labor and employment matters and commercial disputes. Periodically, we review the status of all significant outstanding matters to assess any potential financial exposure. We record the estimated loss in our consolidated statement of operations when (i) it is probable that an asset has been impaired or a liability has been incurred; and (ii) the amount of the loss can be reasonably estimated and is material. We provide disclosures in the notes to the consolidated financial statements for loss contingencies that do not meet both of these conditions if there is a reasonable possibility that a loss may have been incurred that would be material to the consolidated financial statements. We base accruals on the best information available at the time, which can be highly subjective. Although occasional adverse decisions or settlements may occur, we do not believe that the final disposition of any of these matters will have a material adverse effect on our business, except for certain known income tax matters discussed in “Note 7: *Income Taxes*.” However, the final outcome of these matters could vary significantly from our estimates. Finally, there may be claims or actions pending or threatened against us of which we are currently not aware and the ultimate disposition of which could have a material adverse effect on us. All legal fees incurred by the Company related to any regulatory and legal matters are expensed in the period incurred.

We are under audit by the IRS and various other domestic and foreign tax authorities with regards to income tax matters. We have reserved for potential losses that may result from examinations by, or any negotiated agreements with, these tax authorities. Although we believe our tax estimates are reasonable, the final determination of audits could be materially different from our historical tax provisions and accruals. The results of an audit could have a material effect on our financial position, results of operations, or cash flows in the period for which that determination is made. Refer to “Note 7: *Income Taxes*” for further information on potential contingencies pertaining to ongoing income tax audits.

NOTE 9: STOCK-BASED AWARDS

2026 Stock Option Activity

A summary of stock option activity, consisting of service-based non-qualified stock options, is presented below:

	Options Outstanding (in thousands)	Weighted Average Exercise Price Per Share	Weighted Average Remaining Contractual Life (in years)	Aggregate Intrinsic Value (in millions)
Options outstanding at December 31, 2025	2,001	\$ 30.30		
Canceled or expired	(128)	44.93		
Options outstanding at March 31, 2026	1,873	\$ 29.30	4.2	\$ —
Exercisable as of March 31, 2026	1,741	\$ 29.99	4.0	\$ —
Vested and expected to vest after March 31, 2026	1,873	\$ 29.30	4.2	\$ —

2026 Restricted Stock Units (“RSUs”) Activity

A summary of RSUs activity (including deferred stock units (“DSUs”)), consisting of service-based vesting terms, is presented below:

	RSUs Outstanding (in thousands)	Weighted Average Grant- Date Fair Value Per Share	Aggregate Intrinsic Value (in millions)
Unvested RSUs outstanding as of December 31, 2025	10,348	\$ 18.43	
Granted	4,278	10.19	
Vested and released ⁽¹⁾	(2,110)	18.06	
Canceled	(328)	18.73	
Unvested RSUs outstanding as of March 31, 2026	12,188	\$ 15.59	\$ 129.9

- (1) Inclusive of approximately 473,000 shares of common stock withheld in connection with RSUs vesting to satisfy required employee tax withholding requirements. Shares which could have been issued in connection with the vesting of RSUs but were instead withheld under net share settlement remain in the authorized but unissued pool under the Tripadvisor, Inc. 2023 Stock and Annual Incentive Plan (the “2023 Plan”) and can be reissued by the Company. Total payments for the employees’ tax obligations to the taxing authorities due to net share settlements are reflected as a financing activity within the consolidated statement of cash flows.

A summary of performance-based RSUs (“PSUs”) and market-based RSUs (“MSUs”) activity is presented below:

	PSUs ⁽¹⁾			MSUs		
	Outstanding (in thousands)	Weighted Average Grant- Date Fair Value Per Share	Aggregate Intrinsic Value (in millions)	Outstanding (in thousands)	Weighted Average Grant- Date Fair Value Per Share	Aggregate Intrinsic Value (in millions)
Unvested and outstanding as of December 31, 2025	1,459	\$ 19.40		34	\$ 14.80	
Granted	776	10.14		—	—	
Vested and released ⁽²⁾	(102)	27.32		—	—	
Canceled ⁽³⁾	(335)	26.91		(34)	14.80	
Unvested and outstanding as of March 31, 2026	1,798	\$ 13.56	\$ 19.2	—	\$ —	\$ —

- (1) PSUs generally vest in two equal annual installments on December 31 in the first and second years following the grant date, based on the extent to which the Company achieves certain financial metrics relative to targets established by the Company’s Compensation and Section 16 Committees of its Board of Directors (jointly, the “Compensation Committee”). The estimated grant-date fair value of PSUs is measured based on the quoted price of our common stock at the date of grant, calculated upon the establishment of performance targets, and amortized over the requisite service period. Based upon actual attainment relative to the target financial metrics, employees have the ability to receive up to 200% of the target number originally granted, or to be issued none at all. Probable outcome for performance-based awards is updated based upon changes in actual and forecasted operating results or expected achievement of performance goals, as applicable, and the impact of modifications, if any.
- (2) Inclusive of approximately 34,000 shares of common stock withheld in connection with PSUs vesting to satisfy required employee tax withholding requirements. Shares which could have been issued in connection with the vesting of PSUs but were instead withheld under net share settlement remain in the authorized but unissued pool under the 2023 Plan and can be reissued by the Company under the 2023 Plan. Total payments for the employees’ tax obligations to the taxing authorities due to net share settlements are reflected as a financing activity within the consolidated statement of cash flows.
- (3) MSUs cancellations reflect market-based performance targets not being attained by the end of the performance period.

The total aggregate fair value of RSUs and PSUs which vested during the three months ended March 31, 2026 was \$40.9 million. As of March 31, 2026, total unrecognized compensation cost related to stock-based awards, substantially RSUs (including PSUs), was \$192.7 million, which the Company expects to recognize over a weighted-average period of 2.6 years.

NOTE 10: STOCKHOLDERS’ EQUITY

On September 7, 2023, our Board of Directors authorized the repurchase of \$250.0 million in shares of our common stock under a share repurchase program. During the three months ended March 31, 2026 and 2025, the Company did not repurchase any shares of outstanding common stock under the share repurchase program. As of March 31, 2026, the Company had \$110.0 million remaining available to repurchase shares of its common stock under this share repurchase program.

NOTE 11: EARNINGS PER SHARE

Below is a reconciliation of the weighted average number of shares of common stock outstanding used in calculating Diluted EPS for the periods presented:

	Three months ended March 31,	
	2026	2025
	(shares in thousands and dollars in millions, except per share amounts)	
Numerator:		
Net income (loss) used to compute Basic EPS	\$ (32.4)	\$ (11.0)
Denominator:		
Weighted average shares used to compute Basic EPS	115,425	140,970
Weighted average effect of dilutive securities:		
Stock-based awards (Note 9)	—	—
2026 Senior Notes (Note 6)	—	—
Weighted average shares used to compute Diluted EPS	115,425	140,970
Basic EPS	\$ (0.28)	\$ (0.08)
Diluted EPS	\$ (0.28)	\$ (0.08)

Potential common shares, consisting of outstanding stock options, RSUs (including PSUs, MSUs and DSUs), and those issuable under the 2026 Senior Notes, totaling approximately 18.8 million shares and 22.3 million shares for the three months ended March 31, 2026 and 2025, respectively, have been excluded from the calculation of Diluted EPS because their effect would have been antidilutive. In addition, potential common shares of PSUs and MSUs totaling approximately 1.7 million and 2.0 million for the three months ended March 31, 2026 and 2025, respectively, for which all targets required to trigger vesting had not been achieved, were also excluded from the calculation of weighted average shares used to compute Diluted EPS.

NOTE 12: SEGMENT INFORMATION

Our segment reporting structure was revised in the fourth quarter of 2025, and our business now consists of three reportable segments: (1) Experiences; (2) Hotels and Other; and (3) TheFork. All prior period segment disclosure information has been recast to conform to the current reporting structure. The nature of the services provided and revenue sources by product, are summarized by reportable segment in “Note 3: Revenue Recognition.”

Our operating segments are determined based on how our chief executive officer, who also serves as our chief operating decision maker (“CODM”) manages our business, regularly accesses information, and evaluates performance for operating decision-making purposes, including allocation of operating and capital resources. Adjusted EBITDA is our reported measure of segment profit and a key measure used by our CODM and Board of Directors to understand and evaluate the operating performance of our business as a whole and for our individual operating segments, and on which internal budgets and forecasts are based and approved. We define adjusted EBITDA as net income (loss) plus: (1) (provision) benefit for income taxes; (2) other income (expense), net; (3) depreciation and amortization; (4) stock-based compensation; (5) goodwill, long-lived asset, and intangible assets impairments; (6) legal reserves, settlements and other (including indirect tax reserves related to audit settlements and the impact of one-time changes resulting from enacted indirect tax legislation); (7) restructuring and other related reorganization costs; (8) transaction related expenses (including non-operational costs related to significant shareholder activism, which includes third-party advisory, legal, and other professional fees); and (9) non-recurring expenses and income unusual in nature or infrequently occurring.

The following tables present our reportable segment information for the three months ended March 31, 2026 and 2025 and include a reconciliation of Adjusted EBITDA to Net income (loss). In addition, we do not report total assets, capital expenditures and related depreciation expense by segment as our CODM does not use this information to evaluate operating segment performance. Accordingly, we do not regularly provide such information by segment to our CODM.

Our segment disclosure also includes intersegment revenues, which consists of affiliate marketing commissions for services provided by our Hotels and Other segment to TheFork segment. These intersegment transactions are recorded by each segment at amounts that we believe are approximate to fair value as if the transactions were between third parties and, therefore, impact segment performance. However, the revenue and corresponding expense are eliminated in our unaudited condensed consolidated financial statements. The elimination of such intersegment transactions is included within the “Corporate & Eliminations” column in the tables below.

	Three months ended March 31, 2026				Total
	Experiences (1)	Hotels and Other (2)	TheFork (3) (in millions)	Corporate & Eliminations	
External revenue	\$ 167.9	\$ 157.2	\$ 57.3	\$ —	\$ 382.4
Intersegment revenue	—	0.7	—	(0.7)	—
Total Revenue	\$ 167.9	\$ 157.9	\$ 57.3	\$ (0.7)	\$ 382.4
Less: ⁽⁴⁾					
Cost of sales	20.0	7.0	5.8	—	32.8
Marketing	118.7	42.5	17.1	(0.7)	177.6
Personnel (exclusive of stock-based compensation as shown separately below)	36.6	49.5	22.8	—	108.9
Technology	7.8	13.8	3.4	—	25.0
General and administrative ⁽⁵⁾	4.0	8.4	3.6	—	16.0
Adjusted EBITDA	(19.2)	36.7	4.6	—	22.1
Depreciation and amortization				(24.6)	(24.6)
Stock-based compensation				(20.7)	(20.7)
Restructuring and other related reorganization costs ⁽⁶⁾	(0.9)	(2.1)	(0.3)		(3.3)
Legal reserves, settlements and other				(0.2)	(0.2)
Transaction related expenses ⁽⁷⁾				(3.3)	(3.3)
Non-recurring (expenses) income ⁽⁸⁾				4.8	4.8
Operating income (loss)					(25.2)
Other income (expense), net					(6.4)
Income (loss) before income taxes					(31.6)
(Provision) benefit for income taxes					(0.8)
Net income (loss)					(32.4)

	Three months ended March 31, 2025				Total
	Experiences (1)	Hotels and Other (2)	TheFork (3) (in millions)	Corporate & Eliminations	
External revenue	\$ 155.8	\$ 196.0	\$ 46.4	\$ —	\$ 398.2
Intersegment revenue	—	0.7	—	(0.7)	—
Total Revenue	\$ 155.8	\$ 196.7	\$ 46.4	\$ (0.7)	\$ 398.2
Less: ⁽⁴⁾					
Cost of sales	17.1	4.9	4.8	—	26.8
Marketing	106.2	47.2	18.9	(0.7)	171.6
Personnel (exclusive of stock-based compensation as shown separately below)	35.8	60.7	19.4	—	115.9
Technology	6.8	12.6	3.3	—	22.7
General and administrative	4.0	9.9	3.5	—	17.4
Adjusted EBITDA	(14.1)	61.4	(3.5)	—	43.8
Depreciation and amortization				(21.3)	(21.3)
Stock-based compensation				(27.9)	(27.9)
Restructuring and other related reorganization costs	—	(9.4)	(0.7)		(10.1)
Operating income (loss)					(15.5)
Other income (expense), net					(4.8)
Income (loss) before income taxes					(20.3)
(Provision) benefit for income taxes					9.3
Net income (loss)					(11.0)

- (1) Includes certain shared personnel costs allocated from the Hotels and Other Segment of \$4.4 million and \$3.0 million in each of the three months ended March 31, 2026 and 2025, respectively.
- (2) Certain shared personnel costs of \$5.4 million and \$3.8 million in each of the three months ended March 31, 2026 and 2025, respectively, were allocated to the Experiences and TheFork segments.
- (3) Includes certain shared personnel costs allocated from the Hotels and Other Segment of \$1.0 million and \$0.8 million in each of the three months ended March 31, 2026 and 2025, respectively.
- (4) The significant segment expense categories and amounts align with the segment-level information that is regularly provided to our CODM.

- (5) Exclusive of a \$1.3 million net benefit in the Hotels and Other segment which is included separately below in legal reserves, settlements and other, transaction related expenses, and non-recurring (expenses) income.
- (6) Refer to “Note 5: *Accrued Expenses and Other Current Liabilities*” for information regarding restructuring and other related reorganization costs.
- (7) The Company expensed certain costs related to shareholder activism of \$3.3 million during the first quarter of 2026, to general and administrative expenses on our unaudited condensed consolidated statements of operations.
- (8) Represents a recovery of \$4.8 million related to an external fraud incident, which occurred during the fourth quarter of 2022. The Company has reduced Adjusted EBITDA by this recovery amount during the first quarter of 2026, which was recorded to general and administrative expenses on the unaudited condensed consolidated statement of operations. The Company considers such recovery to be non-recurring in nature.

Product Information

Revenue sources within our Experiences segment, Hotels and Other segment, consisting of Hotels revenue, Media and advertising revenue, and Other revenue, and TheFork segments, comprise our products. Refer to “Note 3: *Revenue Recognition*” for our revenue by product.

NOTE 13: SUBSEQUENT EVENTS

Repayment of 2026 Senior Notes and Expiration of Capped Calls

On April 1, 2026, the Company repaid its 0.25% Convertible 2026 Senior Notes due 2026 (“2026 Senior Notes”), at maturity, for \$345.4 million, consisting of the full outstanding principal and accrued interest, funded by cash on hand. As a result of this transaction, the Company has no further obligations under the indenture governing the 2026 Senior Notes, and the related security interest and liens have been released. In connection with the final maturity of the 2026 Senior Notes on April 1, 2026, the Capped Calls also expired unexercised.

Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations

The information included in this Management’s Discussion and Analysis of Financial Condition and Results of Operations should be read in conjunction with our unaudited condensed consolidated financial statements and the accompanying notes included in this Quarterly Report, and the audited consolidated financial statements and accompanying notes, as well as Management’s Discussion and Analysis of Financial Condition and Results of Operations contained in our 2025 Annual Report.

This Quarterly Report contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect the views of our management regarding current expectations and projections about future events and are based on currently available information. Actual results could differ materially from those contained in these forward-looking statements for a variety of reasons, including, but not limited to, those discussed in our 2025 Annual Report, Part I, Item 1A, “*Risk Factors*,” as well as those discussed elsewhere in this Quarterly Report. Other unknown or unpredictable factors also could have a material adverse effect on our business, financial condition and results of operations. Accordingly, readers should not place undue reliance on these forward-looking statements. The use of words such as “anticipates,” “estimates,” “expects,” “intends,” “plans” and “believes,” among others, generally identify forward-looking statements; however, these words are not the exclusive means of identifying such statements. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. These forward-looking statements are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. We are not under any obligation to, and do not intend to, publicly update or review any of these forward-looking statements, whether as a result of new information, future events or otherwise, even if experience or future events make it clear that any expected results expressed or implied by those forward-looking statements will not be realized. Please carefully review and consider the various disclosures made in this report and in our other reports filed with the SEC that attempt to advise interested parties of the risks and factors that may affect our business, prospects and results of operations.

Overview

The Tripadvisor group (the “Group”) is a portfolio of global online platforms purpose-built to connect travelers with experiences, accommodations, restaurants and other relevant travel destination points of interest (“POIs”). Our mission is to be the world’s most trusted source for travel and experiences.

We offer travelers the ability to search, discover, book, and review experiences, hotels, and restaurants seamlessly through our two-sided marketplaces across three primary consumer-facing brands: Viator, Tripadvisor, and TheFork. Tripadvisor also plays a unique role in broader travel planning and guidance, offering authentic traveler-submitted reviews and content, travel planning tools and related technology to instill confidence for travelers in every part of their travel journey.

The Company measures its financial performance within the following reportable segments: Experiences, Hotels and Other, and TheFork. The Company's strategy is focused on growing and scaling its Experiences and TheFork marketplaces, which we believe represents an attractive long-term value creation opportunity, while optimizing its legacy offerings within the Hotels and Other segment for profitability. Our segment structure reflects the combination of our Viator and Brand Tripadvisor experiences operations implemented in the fourth quarter of 2025 and aligns with our positioning as an experiences-led company, as we continue to evaluate strategic alternatives for TheFork as part of our broader portfolio review.

The Experiences segment includes both Viator and Tripadvisor points-of-sale. Viator is a pure-play experiences online travel agency (“OTA”), offering an online global marketplace focused on merchandising bookable experiences to travelers that typically have relatively higher purchase intent either pre-destination or in-destination. Tripadvisor is an online global travel guidance platform that also merchandises experiences to its audience, which more commonly serves travelers in the discovery and planning phases. The Hotels and Other segment primarily consists of the Tripadvisor hotel and restaurant guidance platform, which includes hotel metasearch, and related advertising offerings primarily for hotels and restaurants. TheFork segment operates an online dining marketplace by enabling diners to discover and book reservations with restaurants in Europe.

The Group’s globally recognized brands and extensive user-generated content (“UGC”) support traveler search, discovery, and planning, which in turn generates high-intent demand for its experiences and dining marketplace offerings as well as for commercial partners in the hotels category and advertising opportunities for endemic and non-endemic advertisers. In turn, clickstream and behavioral data reflecting traveler intent, transactional data from its experiences and dining marketplaces, UGC, and structured and unstructured data related to millions of POIs attractions, and destinations enhance the customer experience through product enhancements and personalization, reinforcing the discovery and engagement loop over time. In addition, the breadth, depth, and scale of first party data is uniquely valuable in the Company’s pursuit to innovate in the application of artificial intelligence (“AI”) for travel and experiences discovery, planning, and booking.

Trends

The online travel industry in which we operate is large, highly dynamic and competitive. Below, we describe current trends affecting our overall business and segments, including opportunities, but also uncertainties that may impact our ability to execute on our objectives and strategies.

Our Experiences and TheFork businesses are two-sided online marketplaces, which have exhibited consistent revenue growth and improving profitability. The Company’s consolidated revenue and adjusted EBITDA continue to shift more towards its marketplace businesses, as shown in our segment financial information. As of the year ended December 31, 2025, the Experiences and TheFork segments represented approximately 60% of the Company’s consolidated revenue and 35% of our consolidated adjusted EBITDA. As the Company continues to execute on its growth strategies and invest in these marketplace businesses, we expect these trends to continue to grow in the future. We expect this will result in less exposure to our media-based and click-based advertising offerings.

In particular, our highest strategic priority is to extend our position as a leader in the experiences category. The global experiences market is large, growing, highly fragmented, and under penetrated, with the vast majority of bookings still occurring through traditional offline sources. We expect to benefit from ongoing market tailwinds as consumers increasingly book experiences online and consumer behavior continues to allocate more discretionary spending to travel and experiences and away from physical goods. Likewise, the global restaurants category is also benefiting from increased online adoption by both consumers and restaurant partners, particularly in Europe. These trends present attractive growth opportunities for our business, as well as to many competitors. Given the competitive positioning of our businesses relative to the attractive growth prospects in the experiences and restaurant categories, we expect to continue to invest in these categories across Tripadvisor Group to continue growing revenue, operating scale, and market share for the long-term.

We generate a significant amount of direct traffic from search engines, including Google, through search engine optimization (“SEO”) performance across all segments. We believe our SEO traffic acquisition performance has been negatively impacted by search engines changing their search result placement and underlying algorithms to increase the prominence of their own products in search results across our business. We believe that our Hotels and Other segment will continue to be impacted by these challenges and others, including AI overviews displacing top ranked links, reduced click-through rates and a shift towards platform based non-traditional search.

Recent Developments

Macro-Environment Headwinds

During the first quarter of 2026, specifically beginning in late February and throughout March, the conflict in the Middle East, as well as severe flooding in Hawaii and civil unrest in Mexico, two key destination markets, had an adverse impact on our Experiences business. Although Experiences showed growth across all reported measures through February, as a result of these macro-events, in March, we did observe a negative impact in booking volumes, gross booking value, and revenue, as well as an increase in cancellation rates across all points of sale in our Experiences segment. This negatively impacted our overall growth rates across our reported measures during the quarter in the Experiences segment. We also expect revenue growth for the Experiences segment will be negatively impacted in the second quarter of 2026, as a result of the impact on booking volumes and cancellations due to the macro-events in the first and second quarters of 2026. If heightened geopolitical tensions and conflicts, including the evolving events in the Middle East continue, they could have a negative impact on the travel industry and, as a result, continue to impact our financial results.

Restructuring and Related Reorganization Actions

During the fourth quarter of 2025, the Company approved and subsequently initiated a series of cost savings actions following a decision to realign its operating model across its Experiences and Hotels and Other segments to support the Company's positioning as an experiences-led and AI-enabled company. As a result of these actions taken, the Company incurred pre-tax restructuring and other related reorganization costs of \$3.3 million during the first quarter of 2026, which consisted of employee severance and related benefits, primarily in our Hotels and Other segment.

These actions are expected to be substantially completed by the fourth quarter of 2026 and represent transformational initiatives of the Company's operating structure, which are not reflective of the Company's normal and recurring business operations. The multi-period nature of these actions generally reflects the operational challenges of executing a global workforce reduction across multiple jurisdictions, including compliance with local statutory requirements in certain international locations, and the timing of employee departures. Refer to "Note 5: *Accrued Expenses and Other Current Liabilities*" and "Note 12: *Segment Information*" in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for further information related to these actions.

During the fourth quarter of 2024, the Company approved and subsequently initiated a set of actions across its businesses in order to reduce its cost structure, improve operational efficiencies, and realign its workforce with its strategic initiatives. As a result of actions taken under this initiative, during first quarter of 2025, the Company incurred pre-tax restructuring and other related reorganization costs of \$10.1 million, which consisted of employee severance and related benefits, primarily in our Hotel and Other segment.

Repayment of 2026 Senior Notes and Expiration of Capped Calls

On April 1, 2026, the Company repaid its 0.25% Convertible 2026 Senior Notes due 2026 ("2026 Senior Notes"), at maturity, for \$345.4 million, consisting of the full outstanding principal and accrued interest, funded by cash on hand. In connection with the maturity and repayment of the 2026 Senior Notes on April 1, 2026, the Capped Calls also expired unexercised. Refer to "Note 13: *Subsequent Events*" in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for further information.

Employees

As of March 31, 2026, the Company had approximately 2,555 employees. Approximately 69%, 27%, and 4% of the Company's current employees are based in Europe, the U.S., and the rest of world, respectively. Additionally, we use independent contractors to supplement our workforce. We believe we have good relationships with our employees and contractors, including relationships with employees represented by international works councils or other similar organizations.

Seasonality

Consumer travel expenditures have historically followed a seasonal pattern. Correspondingly, travel partner advertising investments, and therefore our revenue and operating profits, have also historically followed a seasonal pattern. Our financial performance tends to be highest in the second and third quarters of a given year, which includes the seasonal peak in consumer demand, including travel experiences taken, and traveler accommodation stays, compared to the first and fourth quarters, which represent seasonal low points. In addition, during the first half of the year, experience bookings typically exceed the amount of

completed experiences, resulting in higher cash flow related to working capital; while during the second half of the year, particularly in the third quarter, this pattern reverses and cash flows from these transactions are typically negative. Other factors may also impact typical seasonal fluctuations, such as significant shifts in our business mix, adverse economic conditions or economic uncertainty, public health-related events, as well as other factors.

Critical Accounting Policies and Estimates

There have been no material changes to our critical accounting policies and estimates as compared to the critical accounting policies and estimates described in our “*Critical Accounting Policies and Estimates*” in Part II, Item 7. — Management’s Discussion and Analysis of Financial Condition and Results of Operations of our 2025 Annual Report.

Significant Accounting Policies and New Accounting Pronouncements

There have been no material changes to our significant accounting policies or new accounting pronouncements that we are required to adopt that may have an impact on our unaudited condensed consolidated financial statements since December 31, 2025, as compared to those described under “*Note 2: Significant Accounting Policies*,” in the notes to the audited consolidated financial statements in Item 8 of our 2025 Annual Report.

Statements of Operations
Selected Financial Data
Unaudited
(in millions, except percentages)

	Three months ended March 31,		% Change 2026 vs. 2025
	2026	2025	
Revenue	\$ 382.4	\$ 398.2	(4)%
Costs and expenses:			
Cost of sales	32.8	26.8	22%
Marketing	177.6	171.6	3%
Personnel (including stock-based compensation of \$20.7 and \$27.9, respectively)	129.6	143.8	(10)%
Technology	25.0	22.7	10%
General and administrative	14.7	17.4	(16)%
Depreciation and amortization	24.6	21.3	15%
Restructuring and other related reorganization costs	3.3	10.1	(67)%
Total costs and expenses:	407.6	413.7	(1)%
Operating income (loss)	(25.2)	(15.5)	63%
Other income (expense)			
Interest expense	(15.7)	(11.7)	34%
Interest income	7.9	10.0	(21)%
Other income (expense), net	1.4	(3.1)	n.m.
Total other income (expense), net	(6.4)	(4.8)	33%
Income (loss) before income taxes	(31.6)	(20.3)	56%
(Provision) benefit for income taxes	(0.8)	9.3	n.m.
Net income (loss)	\$ (32.4)	\$ (11.0)	195%
Other Financial Data:			
Adjusted EBITDA (1)	22.1	\$ 43.8	(50)%

n.m. = *not meaningful*

(1) Consolidated Adjusted EBITDA is considered a non-GAAP measure as defined by the SEC. Please refer to the “Adjusted EBITDA” discussion below for more information, including tabular reconciliations to the most directly comparable GAAP financial measure.

Revenue and Segment Information

Experiences Segment

	Three months ended March 31,		% Change 2026 vs. 2025
	2026	2025	
	(in millions)		
Revenue	\$ 167.9	\$ 155.8	8%
Less: ⁽¹⁾			
Cost of sales	20.0	17.1	17%
Marketing	118.7	106.2	12%
Personnel (exclusive of stock-based compensation)	36.6	35.8	2%
Technology	7.8	6.8	15%
General and administrative	4.0	4.0	0%
Total Adjusted EBITDA	<u>\$ (19.2)</u>	<u>\$ (14.1)</u>	36%
Adjusted EBITDA Margin by Segment ⁽²⁾	(11.4%)	(9.1%)	

(1) Refer to "Note 12: *Segment Information*" in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for expense information needed in order to reconcile to the consolidated operating expense captions on the unaudited condensed consolidated statements of operations.

(2) "Adjusted EBITDA Margin by Segment" is defined as Adjusted EBITDA by segment divided by revenue by segment.

Key Operating Metrics

We use the operating metrics described below to assist us in measuring our operations performance, identifying trends, formulating projections and making strategic decisions for the Experiences segment. We are not aware of any uniform standards for calculating these metrics, which may hinder comparability with other companies that may calculate similarly titled metrics in a different way. Management believes it is useful to monitor these metrics together and not individually as it does not make business decisions based upon any single metric. We regularly review our processes and may adjust how we calculate these metrics to improve their accuracy. We make these key metrics available to investors because we believe they are useful to investors both because they allow for greater transparency with respect to key metrics used by management in its financial and operational decision-making, and because they may be used by investors to help analyze the health of our business. None of these metrics should be considered as an alternative to any measure of financial performance calculated in accordance with GAAP.

Number of Experience Bookings

We define an experience booking as a single tour, activity, or attraction that can be purchased through Viator's platform for one or several travelers, prior to adjustments such as date changes, refunds, or cancellations. This metric is reported at the time the booking is made. As an example, a single experience booked in January for three travelers would be reported as one experience booking in the first quarter. We believe that the number of experience bookings, an operational measure, is a useful indicator of the scale of our marketplace. The number of experiences booked was approximately 5.6 million during the first quarter of 2026, an increase of approximately 11%, when compared to the same period in 2025, primarily driven through growth on the Viator point of sale, as well as third-party points of sale, partially offset by the macro-related factors noted above, which negatively impacted bookings growth.

Gross Booking Value ("GBV")

GBV represents the total dollar value of experience bookings in a given period prior to any adjustments such as date changes, refunds or cancellations. GBV is an operational measure that provides an indication of total engagement and economic activity driven by our platform in a given period by all marketplace constituents (travelers, experiences operators, and partners). Management uses GBV for operational decision-making purposes to monitor the growth, scale, and reach of its online marketplace as well as assess the health of its global ecosystem. Accordingly, management does not consider GBV to be an indicator of revenue or any other financial statement measure.

GBV reached approximately \$1.2 billion during the three months ended March 31, 2026, an increase of approximately 13%, when compared to the same period in 2025, primarily due to growth in the number of experience bookings as discussed above, and to

a lesser extent, an increase in pricing primarily due to favorable foreign currency fluctuations. These were partially offset by the macro-related factors noted above, which negatively impacted bookings growth.

Revenue and Adjusted EBITDA

Experiences segment revenue increased \$12.1 million during the three months ended March 31, 2026 when compared to the same period in 2025, primarily driven by growth in bookings volume and, to a lesser extent, an increase in pricing, which we estimate was positively impacted by foreign currency fluctuations of approximately 4% during the three months ended March 31, 2026, when compared to the same period in 2025. These were partially offset by the macro-related factors noted above, that negatively impacted bookings growth and increased cancellation rates, which we estimate negatively impacted revenue growth by approximately 4.0 percentage points during the three months ended March 31, 2026.

Adjusted EBITDA loss in our Experiences segment increased by \$5.1 million during the three months ended March 31, 2026 when compared to the same period in 2025, while adjusted EBITDA margin declined by 2.3 percentage points. The increase in adjusted EBITDA loss was primarily due to an increase in paid marketing costs, as well as variable costs related to revenue growth, such as credit card payment processing fees, partially offset by an increase in revenue growth, as discussed above. The decline in adjusted EBITDA margin during the three months ended March 31, 2026 when compared to the same period in 2025 was primarily due to an increase in marketing costs as a percent of revenue.

Hotels and Other Segment

	Three months ended March 31,		% Change
	2026	2025	2026 vs. 2025
	(in millions)		
Revenue ⁽¹⁾	\$ 157.9	\$ 196.7	(20)%
Less: ⁽²⁾			
Cost of sales	7.0	4.9	43%
Marketing	42.5	47.2	(10)%
Personnel (exclusive of stock-based compensation)	49.5	60.7	(18)%
Technology	13.8	12.6	10%
General and administrative	8.4	9.9	(15)%
Total Adjusted EBITDA	\$ 36.7	\$ 61.4	(40)%
Adjusted EBITDA Margin by Segment ⁽³⁾	23.2%	31.2%	

- (1) Hotels and Other segment revenue figures are shown gross of intersegment (intercompany) revenue, which is eliminated on a consolidated basis. Refer to "Note 12: Segment Information" in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for a discussion of intersegment revenue for all periods presented.
- (2) Refer to "Note 12: Segment Information" in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for expense information needed in order to reconcile to the consolidated operating expense captions on the unaudited condensed consolidated statements of operations.
- (3) "Adjusted EBITDA Margin by Segment" is defined as Adjusted EBITDA by segment divided by revenue by segment.

Hotels and Other revenue decreased by \$38.8 million for the three months ended March 31, 2026 when compared to the same period in 2025, driven by declines across all revenue streams primarily from free marketing channels, particularly SEO, as discussed further below.

Adjusted EBITDA in our Hotels and Other segment decreased by \$24.7 million during the three months ended March 31, 2026 when compared to the same period in 2025, while adjusted EBITDA margin decreased by 8.0 percentage points. The decrease in adjusted EBITDA was primarily due to a decrease in revenue, as noted above, partially offset by a decrease in the segment's operating expenses of \$14.1 million during the three months ended March 31, 2026 when compared to the same period in 2025. This decrease was primarily related to a decrease in personnel costs due to a reduction in headcount related to cost reduction measures taken during the fourth quarter of 2025, and to a lesser extent, a decrease in marketing expenses. The decrease in adjusted EBITDA margin during the three months ended March 31, 2026 when compared to the same period in 2025, was primarily due to an increase in marketing costs as a percentage of revenue due to declines in free marketing channels, particularly SEO, and the resulting shift from free to paid marketing channels, as well as technology and cost of sales costs as a percent of revenue.

The following is a detailed discussion of the revenue sources within our Hotels and Other segment:

	Three months ended March 31,		% Change 2026 vs. 2025
	2026	2025	
	(in millions)		
Hotels and Other:			
Hotels	\$ 114.4	\$ 148.0	(23%)
<i>% of Hotels and Other revenue*</i>	72.5%	75.2%	
Media and advertising	\$ 28.0	\$ 30.8	(9%)
<i>% of Hotels and Other revenue*</i>	17.7%	15.7%	
Other ⁽¹⁾	\$ 15.5	\$ 17.9	(13%)
<i>% of Hotels and Other revenue*</i>	9.8%	9.1%	
Total Hotels and Other Revenue	\$ 157.9	\$ 196.7	(20%)

*Percentages may not total to 100% due to rounding.

- (1) Tripadvisor dining revenue within the Hotels and Other segment is shown gross of intersegment (intercompany) revenue, which is eliminated on a consolidated basis. Refer to "Note 12: Segment Information" in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for a discussion of intersegment revenue for all periods presented.

Hotels Revenue

Hotels revenue decreased \$33.6 million during the three months ended March 31, 2026 when compared to the same period in 2025, primarily due to a decrease in hotel metasearch revenue. This decrease was driven primarily by declines in free marketing channels, particularly SEO, impacting paid marketing channels, resulting in lower click volumes, which more than offset an increase in pricing as measured in cost-per-click rates ("CPCs") in our hotel metasearch offering. Growth in CPCs was due in part to certain product changes made that improved qualified referrals to our partners and, as a result, increased CPCs, across all geographies.

Media and Advertising Revenue

Media and advertising revenue, which consists of revenue from display-based advertising (or "media advertising") across our Tripadvisor Group platform, decreased \$2.8 million during the three months ended March 31, 2026 when compared to the same period in 2025. The decrease was primarily due to declines in traditional display and programmatic advertising (together sometimes referred to as "on platform" advertising) that correlates closely with overall traffic volume.

Other Revenue

Other revenue includes click-based advertising and display-based advertising revenue from our cruise, as well as, Tripadvisor dining revenue. At the start of 2026, the Company no longer offers travelers access to vacation rentals, flights and rental cars offerings on its platform. Tripadvisor dining revenue includes intercompany (intersegment) revenue consisting of affiliate marketing commissions earned primarily from restaurant reservation bookings on Tripadvisor-branded websites and mobile apps, fulfilled by TheFork, which is eliminated on a consolidated basis, in addition to revenue earned from Hotels and Other's own business-to-business ("B2B") restaurant offerings. Other revenue decreased \$2.4 million during the three months ended March 31, 2026 when compared to the same period in 2025, primarily due to Tripadvisor dining revenue as we shift our strategic focus and simplify the management of our Hotels and Other segment, and to a lesser extent, the Company no longer offering vacation rentals, flights and rental cars offerings on our platform, as noted above.

TheFork Segment

	Three months ended March 31,		% Change 2026 vs. 2025
	2026	2025	
	(in millions)		
Revenue	\$ 57.3	\$ 46.4	23%
Less: ⁽¹⁾			
Cost of sales	5.8	4.8	21%
Marketing ⁽²⁾	17.1	18.9	(10)%
Personnel (exclusive of stock-based compensation)	22.8	19.4	18%
Technology	3.4	3.3	3%
General and administrative	3.6	3.5	3%
Total Adjusted EBITDA	\$ 4.6	\$ (3.5)	n.m.
Adjusted EBITDA Margin by Segment ⁽³⁾	8.0%	(7.5%)	

- (1) Refer to “Note 12: *Segment Information*” in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for expense information needed in order to reconcile to the consolidated operating expense captions on the unaudited condensed consolidated statements of operations.
- (2) TheFork segment marketing expenses are shown gross of intersegment (intercompany) expenses, which is eliminated on a consolidated basis. Refer to “Note 12: *Segment Information*” in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for a discussion of intersegment activity for all periods presented.
- (3) “Adjusted EBITDA Margin by Segment” is defined as Adjusted EBITDA by segment divided by revenue by segment.

TheFork revenue increased \$10.9 million during the three months ended March 31, 2026 when compared to the same period in 2025, driven primarily by booking volume growth largely in TheFork's branded channel, in addition to increased adoption of its premium online reservation booking software offering, and third-party partnership revenue. In addition, TheFork's revenue growth rate was positively impacted by foreign currency fluctuations of approximately 12% during the three months ended March 31, 2026, when compared to the same period in 2025.

Adjusted EBITDA in TheFork improved by \$8.1 million during the three months ended March 31, 2026 when compared to the same period in 2025, and adjusted EBITDA margin improved by 15.5 percentage points during the three months ended March 31, 2026 when compared to the same period in 2025. The improvement in adjusted EBITDA was primarily due to an increase in revenue as noted above, and a decrease in brand marketing, partially offset by increased personnel costs due to increased headcount to support business growth. The improvement in adjusted EBITDA margin was primarily due to lower marketing costs as a percentage of revenue.

Consolidated Expenses

Cost of Sales

Cost of sales consists of expenses that are directly related or closely correlated to revenue generation, including direct costs, such as credit card and other booking transaction payment fees, media production costs, ad serving fees, and other revenue generating costs. In addition, cost of sales includes operating costs such as bad debt expense and non-income taxes, including sales, use, digital services, and other non-income related taxes.

	Three months ended March 31,		% Change 2026 vs. 2025
	2026	2025	
	(in millions)		
Costs of sales	\$ 32.8	\$ 26.8	22%
% of revenue	8.6%	6.7%	

Cost of sales increased \$6.0 million during the three months ended March 31, 2026 when compared to the same period in 2025, primarily due to an increase in credit card payment processing fees as a result of revenue growth in Experiences, as well as an increase in media production costs and other transaction related costs related to generating revenue in Hotels and Other.

Marketing

Marketing expenses (or advertising costs) consist of direct costs, including traffic generation costs from paid online traffic acquisition costs (including SEM and other online traffic acquisition costs), syndication costs and affiliate marketing commissions, social media costs, brand advertising (including connected television, traditional television and other offline advertising), promotions and public relations.

	Three months ended March 31,		% Change 2026 vs. 2025
	2026	2025	
	(in millions)		
Marketing - Experiences	\$ 118.7	\$ 106.2	12%
Marketing - Hotels and Other	42.5	47.2	(10%)
Marketing - TheFork ⁽¹⁾	17.1	18.9	(10%)
Intersegment (intercompany) marketing expenses ⁽¹⁾	(0.7)	(0.7)	0%
Total Marketing	\$ 177.6	\$ 171.6	3%
% of revenue	46.4%	43.1%	

- (1) Marketing expenses are shown gross of intersegment (intercompany) expenses, which is eliminated on a consolidated basis. Refer to “Note 12: *Segment Information*” in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for a discussion of intersegment activity for all periods presented.

Marketing costs increased \$6.0 million during the three months ended March 31, 2026 when compared to the same period in 2025, driven by an increase in marketing costs in Experiences, in order to drive revenue growth and increase market share, partially offset by a decrease in marketing costs in Hotels and Other and TheFork.

Personnel

Personnel expenses consist primarily of salaries, payroll taxes, bonuses, employee health and other benefits, and stock-based compensation. In addition, personnel expenses include costs associated with contingent staff, bonuses and commissions for sales, sales support, customer support and marketing employees.

	Three months ended March 31,		% Change 2026 vs. 2025
	2026	2025	
	(in millions)		
Personnel (exclusive of stock-based compensation)	\$ 108.9	\$ 115.9	(6%)
Stock-based compensation	20.7	27.9	(26%)
Total Personnel	\$ 129.6	\$ 143.8	(10%)
% of revenue	33.9%	36.1%	

Personnel costs, including stock-based compensation, decreased \$14.2 million during the three months ended March 31, 2026 when compared to the same period in 2025, primarily driven by a reduction in headcount related to cost-reduction measures initiated in Hotels and Other during 2025.

Technology

Technology expenses consist primarily of licensing, data center costs including cloud-based solutions, maintenance, computer supplies, telecom, and content translation and localization costs.

	Three months ended March 31,		% Change 2026 vs. 2025
	2026	2025	
	(in millions)		
Technology	\$ 25.0	\$ 22.7	10%
% of revenue	6.5%	5.7%	

Technology costs increased \$2.3 million during the three months ended March 31, 2026 when compared to the same period in 2025, primarily due to increased licensing and data center costs.

General and Administrative

General and administrative expenses consist primarily of professional service fees and other fees including audit, legal, tax and accounting, and other operating costs including real estate and office expenses, and non-compensation related personnel expenses such as travel, relocation, recruiting, and training expenses.

	Three months ended March 31,		% Change 2026 vs. 2025
	2026	2025	
	(in millions)		
General and administrative	\$ 14.7	\$ 17.4	(16%)
% of revenue	3.8%	4.4%	

General and administrative costs decreased \$2.7 million during the three months ended March 31, 2026 when compared to the same period in 2025, primarily due to a recovery of \$4.8 million related to an external fraud incident, which occurred during the fourth quarter of 2022, and to a lesser extent, an increase of sublease income related to office space, partially offset by \$3.3 million of shareholder activism costs, all of which was included in Hotels and Other.

Depreciation and Amortization

Depreciation expense consists of depreciation on computer equipment, leasehold improvements, furniture, office equipment and other assets, and amortization of capitalized website development costs and right-of-use assets related to our finance lease. Amortization consists of the amortization of definite-lived intangibles purchased in business acquisitions.

	Three months ended March 31,	
	2026	2025
	(in millions)	
Depreciation	\$ 24.1	\$ 20.6
Amortization of intangible assets	0.5	0.7
Total depreciation and amortization	\$ 24.6	\$ 21.3
% of revenue	6.4%	5.3%

Depreciation and amortization increased \$3.3 million during the three months ended March 31, 2026 when compared to the same period in 2025, primarily due to increased depreciation related to previous capital investments in internal website development.

Restructuring and other related reorganization costs

Restructuring and other related reorganization costs consist primarily of employee severance and related benefits and other related reorganization costs.

	Three months ended March 31,	
	2026	2025
	(in millions)	
Restructuring and other related reorganization costs	\$ 3.3	\$ 10.1

The Company incurred pre-tax restructuring and other related reorganization costs of \$3.3 million during the three months ended March 31, 2026, as discussed above. Refer to “Note 5: *Accrued Expenses and Other Current Liabilities*” in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for more information regarding restructuring and other related reorganization costs.

Interest Expense

Interest expense primarily consists of interest incurred, commitment fees, and debt issuance cost amortization related to the Credit Facility, the Term Loan B Facility, the 2026 Senior Notes, as well as imputed interest on finance leases.

	Three months ended March 31,	
	2026	2025
	(in millions)	
Interest expense	\$ (15.7)	\$ (11.7)

Interest expense increased \$4.0 million during the three months ended March 31, 2026 when compared to the same period in 2025, primarily due to the issuance of our Tack-On Incremental Term Loan B Facility in March 2025, which incrementally increased our ongoing financing costs. The majority of interest expense reported during the three months ended March 31, 2026 and 2025, was primarily related to the Term Loan B Facility. Refer to “Note 6: *Debt*” in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for further information.

Interest Income

Interest income primarily consists of interest earned from available on demand bank deposits, time deposits, money market funds, and marketable securities, including amortization of discounts and premiums on our marketable securities.

	Three months ended March 31,	
	2026	2025
	(in millions)	
Interest income	\$ 7.9	\$ 10.0

Interest income decreased \$2.1 million during the three months ended March 31, 2026 when compared to the same period in 2025, primarily due to a decrease in interest rates received on demand bank deposits, time deposits, and money market funds.

Other Income (Expense), Net

Other income (expense), net generally consists of net foreign exchange gains and losses, forward contract gains and losses, earnings/(losses) from equity method investments, gain/(loss) and impairments on non-marketable investments, gain/(loss) on sale/disposal of businesses, and other assets, gain/(loss) on extinguishments of debt, and other non-operating income (expenses).

	Three months ended March 31,	
	2026	2025
	(in millions)	
Other income (expense), net	\$ 1.4	\$ (3.1)

Other income, net, increased during the three months ended March 31, 2026 when compared to the same period in 2025, primarily due to net foreign exchange gains incurred as a result of foreign currency movements during the period.

(Provision) Benefit for Income Taxes

	Three months ended March 31,	
	2026	2025
	(in millions)	
(Provision) benefit for income taxes	\$ (0.8)	\$ 9.3
Effective tax rate	(2.5%)	45.8%

The first quarter of 2026 effective tax rate differs from the U.S. federal statutory rate of 21%, primarily due to the benefit of foreign-derived deduction eligible income, and the tax effects of stock-based compensation.

We recorded an income tax provision of \$0.8 million for the three months ended March 31, 2026. The change in our income tax provision and our effective tax rate during the three months ended March 31, 2026, when compared to the same period in 2025, was primarily the result of a discrete tax benefit of \$11.4 million recorded during the first quarter of 2025 to release income tax reserves as a result of the U.S. federal statute of limitation of assessment expiring for the tax years 2014, 2015, and 2016. Refer to “Note 7: *Income Taxes*” in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for further information.

Net income (loss)

	Three months ended March 31,	
	2026	2025
	(in millions)	
Net income (loss)	\$ (32.4)	\$ (11.0)
Net income (loss) margin	(8.5%)	(2.8%)

Net loss increased by \$21.4 million during the three months ended March 31, 2026, when compared to the same period in 2025, largely driven by a decrease in revenue and an increase in income tax expense of \$10.1 million, as described in more detail above under the sections “*Revenue and Segment Information*” and “*(Provision) Benefit for Income Taxes*”, respectively. This decline was partially offset by a decrease in personnel costs, as well as a decrease in pre-tax restructuring and other related reorganization costs of \$6.8 million, all of which is described in more detail above under “*Consolidated Expenses*.”

Adjusted EBITDA

To provide investors with additional information regarding our financial results, we also disclose consolidated Adjusted EBITDA, which is a non-GAAP financial measure. A “non-GAAP financial measure” refers to a numerical measure of a company’s historical or future financial performance, financial position, or cash flows that excludes (or includes) amounts that are included in (or excluded from) the most directly comparable measure calculated and presented in accordance with GAAP in such company’s financial statements.

Adjusted EBITDA is also our reported measure of segment profit and a key measure used by our CODM, management and Board of Directors to understand and evaluate the operating performance of our business as a whole and our individual operating

segments, and on which internal budgets and forecasts are based and approved. In particular, the exclusion of certain expenses in calculating Adjusted EBITDA can provide a useful measure for period-to-period comparisons and better enables management and investors to compare financial results between periods as these costs may vary independent of ongoing core business performance. Accordingly, we believe that Adjusted EBITDA provides useful information to investors and others in understanding and evaluating our operating results in the same manner as our CODM, management and Board of Directors. We define Adjusted EBITDA as net income (loss) plus: (1) provision (benefit) for income taxes; (2) other expense (income), net; (3) depreciation and amortization; (4) stock-based compensation; (5) goodwill, long-lived asset, and intangible assets impairments; (6) legal reserves, settlements and other (including indirect tax reserves related to audit settlements and the impact of one-time changes resulting from enacted indirect tax legislation); (7) restructuring and other related reorganization costs; (8) transaction related expenses (including non-operational costs related to significant shareholder activism, which includes third-party advisory, legal, and other professional fees); and (9) non-recurring expenses and income unusual in nature or infrequently occurring.

Our use of Adjusted EBITDA has limitations as an analytical tool, and you should not consider it in isolation or as a substitute for analysis of our results reported in accordance with GAAP. Because of these limitations, you should consider Adjusted EBITDA alongside other financial performance measures, including net income (loss) and our other GAAP results.

Some of these limitations are:

- Adjusted EBITDA does not reflect our cash expenditures or future requirements for capital expenditures or contractual commitments;
- Adjusted EBITDA does not reflect changes in, or cash requirements for, our working capital needs;
- Adjusted EBITDA does not reflect the interest expense, or cash requirements necessary to service interest or principal payments on our debt;
- Adjusted EBITDA does not consider the potentially dilutive impact of stock-based compensation;
- although depreciation and amortization are non-cash charges, the assets being depreciated and amortized may have to be replaced in the future, and Adjusted EBITDA does not reflect cash capital expenditure requirements for such replacements or for new capital expenditure requirements;
- Adjusted EBITDA does not reflect certain income and expenses not directly tied to the ongoing core operations of our business, such as legal reserves, settlements and other, restructuring and other related reorganization costs, and transaction related expenses;
- Adjusted EBITDA does not reflect tax payments that may represent a reduction in cash available to us;
- Adjusted EBITDA is unaudited and does not conform to SEC Regulation S-X, and as a result such information may be presented differently in our future filings with the SEC; and
- other companies, including companies in our own industry, may calculate Adjusted EBITDA differently than we do, limiting its usefulness as a comparative measure.

These limitations apply also to Adjusted EBITDA Margin.

The following table presents a reconciliation of Adjusted EBITDA to Net income (loss), the most directly comparable financial measure calculated and presented in accordance with GAAP, for the periods presented:

	Three months ended March 31,	
	2026	2025
	(in millions)	
Net income (loss)	\$ (32.4)	\$ (11.0)
Add: Provision (benefit) for income taxes	0.8	(9.3)
Add: Other expense (income), net	6.4	4.8
Add: Restructuring and other related reorganization costs	3.3	10.1
Add: Legal reserves, settlements and other	0.2	—
Add: Transaction related expenses ⁽¹⁾	3.3	—
Add: Non-recurring expenses (income) ⁽²⁾	(4.8)	—
Add: Stock-based compensation	20.7	27.9
Add: Depreciation and amortization	24.6	21.3
Adjusted EBITDA	\$ 22.1	\$ 43.8

- (1) The Company expensed certain costs related to shareholder activism of \$3.3 million during the first quarter of 2026, to general and administrative expenses on our unaudited condensed consolidated statements of operations.
- (2) Represents a recovery of \$4.8 million related to an external fraud incident, which occurred during the fourth quarter of 2022. The Company has reduced Adjusted EBITDA by this recovery amount during the first quarter of 2026, which was recorded to general and administrative expenses on the unaudited condensed consolidated statement of operations. The Company considers such recovery to be non-recurring in nature.

Stock-Based Compensation

Refer to “Note 9: *Stock-Based Awards*” in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for further information on current year equity award activity, including the issuance of approximately 4.3 million service-based RSUs with a weighted average grant-date fair value of \$10.19 and approximately 0.8 million PSUs with a weighted average grant-date fair value of \$10.14 during the three months ended March 31, 2026.

Liquidity and Capital Resources

Our principal source of liquidity is cash flow generated from operations and our existing cash and cash equivalents balance. Our liquidity needs can also be met through drawdowns under the Credit Facility. As of March 31, 2026 and December 31, 2025, we had approximately \$1.1 billion and \$1.0 billion, respectively, of cash and cash equivalents, and \$496.4 million of available borrowing capacity under the Credit Facility. As of March 31, 2026, approximately \$245.8 million of our cash and cash equivalents were held by our international subsidiaries outside of the U.S., of which approximately 30% was located in the U.K. As of March 31, 2026, the significant majority of our cash was denominated in U.S. dollars.

As of March 31, 2026, we had \$552.3 million of cumulative undistributed earnings in foreign subsidiaries that are no longer considered to be indefinitely reinvested. As of March 31, 2026, we maintained a deferred income tax liability on our unaudited condensed consolidated balance sheet, which was not material, for the U.S. federal and state income tax and foreign withholding tax liabilities on the cumulative undistributed foreign earnings that we no longer consider indefinitely reinvested.

As of March 31, 2026, we are party to a credit agreement (“Amended Credit Agreement”), which, among other things, provides for a \$500.0 million revolving credit facility (“Credit Facility”) with a maturity date of June 29, 2028. As of March 31, 2026 and December 31, 2025, we had no outstanding borrowings under the Credit Facility and \$3.6 million of issued undrawn standby letters of credit. The Company may borrow from the Credit Facility in U.S. dollars, Euros and Sterling. For information regarding interest rates on potential borrowings under the Credit Facility refer to “Note 6: *Debt*” in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report. The Credit Facility, among other things, requires us to maintain a maximum total net leverage ratio and contains certain customary affirmative and negative covenants and events of default, including for a change of control. As of March 31, 2026 and December 31, 2025, we were in compliance with our covenant requirements in effect under the Credit Facility. While there can be no assurance that we will be able to meet the total net leverage ratio covenant in the future, based on our current projections, we do not believe there is a material risk that we will not remain in compliance throughout the next twelve months.

As of March 31, 2026, the Company had an aggregate outstanding principal amount of \$353.5 million and \$829.6 million in short-term and long-term debt, respectively, on our unaudited condensed consolidated balance sheet pertaining to the 2026 Senior Notes and Term Loan B Facility, both of which are discussed below.

On April 1, 2026, the Company repaid the full outstanding 2026 Senior Notes, at maturity, for \$345.4 million, consisting of principal and accrued interest, funded by cash on hand. Refer to “Note 13: *Subsequent Events*” in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for further information.

The Company also maintains the Term Loan B Facility with an aggregate principal amount remaining of \$838.1 million, maturing on July 8, 2031, with an interest rate based on secured overnight financing rate (“SOFR”) plus 2.75%, payable monthly. As of March 31, 2026 and 2025, the interest rate on the Term Loan B Facility was 6.42% and 7.07%, respectively. The Term Loan B Facility is required to be paid down at 1.00% of the aggregate principal amount per year, repayable in quarterly installments on the last day of each calendar quarter, equal to 0.25% of the principal amount with the balance due on the maturity date. Principal payments of \$2.1 million were made during both the three months ended March 31, 2026 and 2025. The Term Loan B Facility has no financial covenants.

The 2026 Senior Notes are not registered securities. We may from time to time repurchase the Term Loan B Facility through tender offers, open market purchases, privately negotiated transactions or otherwise. Such repurchases, if any, will depend on prevailing market conditions, liquidity requirements, contractual restrictions and other factors. For further information on the Amended Credit Agreement, the Credit Facility, the Term Loan B Facility, and 2026 Senior Notes, refer to “Note 6: *Debt*” in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report.

Significant uses of capital and other liquidity matters

On September 7, 2023, our Board of Directors authorized the repurchase of \$250.0 million in shares of our common stock under a share repurchase program. This share repurchase program does not have a fixed expiration date or obligate the Company to acquire any particular number of shares and may be modified, suspended or discontinued at any time. During the three months ended March 31, 2026 and 2025, the Company did not repurchase any shares of outstanding common stock under the share repurchase program. As of March 31, 2026, we had \$110.0 million remaining available to repurchase shares of our common stock under this share repurchase program.

Our business typically experiences seasonal fluctuations that affect the timing of our annual cash flows during the year related to working capital. As a result of our experience bookings, we generally receive cash from travelers at the time of booking or prior to the occurrence of an experience, and we record these amounts, net of commissions, on our consolidated balance sheet as deferred merchant payables. We pay the operator, or the supplier, after the travelers' use. Therefore, we generally receive cash from the traveler prior to paying the operator and this operating cycle represents a source or use of cash to us. During the first half of the year, experience bookings typically exceed completed experiences, resulting in higher cash flow related to working capital, while during the second half of the year, particularly in the third quarter, this pattern reverses and cash flows from these transactions are typically negative. Other factors may also impact typical seasonal fluctuations, such as significant shifts in our business mix, adverse economic conditions, public health-related events, as well as other factors that could result in future seasonal patterns that are different from historical trends. In addition, new or different payment options offered to our customers could impact the timing of cash flows, such as our "Reserve Now, Pay Later" payment option, which allows travelers the option to reserve certain experiences and defer payment until a date no later than two days before the experience date. Usage of this payment option may continue to increase, though it is still not used in a majority of bookings to date, and affect the timing of our future cash flows and working capital.

In addition, in January 2021, we received an issue closure notice from HM Revenue & Customs ("HMRC") in the U.K. relating to adjustments for the 2012 through 2016 tax years. These proposed adjustments are related to deductions for intercompany financing and would result in an increase to income tax expense in an estimated range of \$20.0 million to \$30.0 million, which is inclusive of transition tax benefits and exclusive of interest expense, at the close of the audit if HMRC prevails. We are also currently subject to audit by HMRC in tax years 2017 through 2023. If HMRC were to seek adjustments of a similar nature through a closure notice for transactions in these years, we could be subject to significant additional tax liabilities. Although the ultimate timing for resolution of this matter is uncertain, any future payments required would negatively impact our operating cash flows.

We believe that our available cash and cash equivalents will be sufficient to fund our foreseeable working capital requirements, capital expenditures, existing business growth initiatives, debt and interest obligations, lease commitments, and other financial commitments through at least the next twelve months. Our future capital requirements may also include capital needs for acquisitions and/or other expenditures in support of our business strategy, which may potentially reduce our cash balance and/or require us to borrow under the Credit Facility or to seek other financing alternatives.

Our cash flows for the three months ended March 31, 2026 and 2025, as reflected in our unaudited condensed consolidated statements of cash flows, are summarized in the following table:

	Three months ended March 31,	
	2026	2025
	(in millions)	
Net cash provided by (used in):		
Operating activities	\$ 117.8	\$ 101.7
Investing activities	(16.5)	(19.0)
Financing activities	(9.5)	(2.3)

During the three months ended March 31, 2026, our primary source of cash was from operations, while our primary use of cash was from investing activities (including capital expenditures of \$16.5 million) and financing activities (including payment of withholding taxes on net share settlements of equity awards of \$5.5 million). This use of cash was funded with cash and cash equivalents and cash flows from operations.

During the three months ended March 31, 2025, our primary source of cash was from operations, while our primary use of cash was from financing activities (including funding of the Loan Agreement with LTRIP of \$326.7 million and payment of withholding taxes on net share settlements of our equity awards of \$8.9 million) and investing activities (including capital expenditures of \$19.0 million). This use of cash was funded with cash and cash equivalents and cash flows from operations.

Net cash provided by operating activities for the three months ended March 31, 2026 increased by \$16.1 million, when compared to the same period in 2025, primarily due to an increase in working capital of \$43.8 million, largely offset by an increase in net losses of \$21.4 million, as well as a decrease in non-cash items of \$6.3 million. The increase in working capital for the three months ended March 31, 2026 when compared to the same period in 2025, was primarily driven by changes related to the timing of collection of cash from customers, the timing of vendor payments and deferred merchant payments to experiences operators, partially offset by the timing of payment for investment tax credits and an increase in interest payments on borrowings.

Net cash used in investing activities for the three months ended March 31, 2026 decreased by \$2.5 million, when compared to the same period in 2025, primarily due to a decrease in office space across the Company, as well as, a decrease in capitalized website development costs due to a reduction in headcount related to cost-reduction measures initiated in Hotels and Other during 2025.

Net cash used in financing activities for the three months ended March 31, 2026 increased by \$7.2 million, when compared to the same period in 2025, primarily due to proceeds received from the issuance of our Tack-On Incremental Term Loan B Facility of \$341.4 million, net of financing costs, largely offset by the funding of the Loan Agreement with LTRIP of \$326.7 million, both occurring during the first quarter of 2025.

Contractual Obligations, Commercial Commitments and Off-Balance Sheet Arrangements

There have been no material changes outside the normal course of business to our contractual obligations and commercial commitments since December 31, 2025. As of March 31, 2026, other than our contractual obligations and commercial commitments, we did not have any off-balance sheet arrangements, as defined in Item 303(a)(4)(ii) of Regulation S-K promulgated by the SEC. Refer to “*Liquidity and Capital Resources*” in Part II, Item 7. —Management’s Discussion and Analysis of Financial Condition and Results of Operations of our 2025 Annual Report for a discussion of our contractual obligations and commercial commitments.

Contingencies

In the ordinary course of business, we are party to legal, regulatory and administrative matters, including threats thereof, arising out of, or in connection with our operations. These matters may involve claims involving, but not limited to, intellectual property rights (including privacy rights), tax matters (including value-added, excise, digital services, sales and use, transient occupancy and accommodation taxes), regulatory compliance (including competition, consumer protection matters, data privacy and cybersecurity matters), contractual claims (including related to our material agreements or other contracts), defamation and reputational claims, personal injury claims, labor and employment matters and commercial disputes. Routinely, we review the status of all significant outstanding matters to assess any potential financial exposure. We record the estimated loss in our consolidated statement of operations when (i) it is probable that an asset has been impaired or a liability has been incurred; and (ii) the amount of the loss can be reasonably estimated and is material. We provide disclosures in the notes to the consolidated financial statements for loss contingencies that do not meet both of these conditions if there is a reasonable possibility that a loss may have been incurred that would be material to the consolidated financial statements. We base accruals on the best information available at the time, which can be highly subjective. Although occasional adverse decisions or settlements may occur, we do not believe that the final disposition of any of these matters will have a material adverse effect on our business, except for certain known income tax matters discussed below. However, the final outcome of these matters could vary significantly from our estimates. Finally, there may be claims or actions pending or threatened against us of which we are currently not aware and the ultimate disposition of which could have a material adverse effect on us.

We are under audit by the IRS and various other domestic and foreign tax authorities with regards to income tax and non-income tax matters. We have reserved for potential adjustments to our provision for income taxes that may result from examinations by, or any negotiated agreements with, these tax authorities. Although we believe our tax estimates are reasonable, the final determination of audits could be materially different from our historical income tax provisions and accruals. The results of an audit could have a material effect on our financial position, results of operations, or cash flows in the period for which that determination is made.

Refer to “*Note 7: Income Taxes*” and “*Note 8: Commitments and Contingencies*” in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for further information on other potential contingencies, including ongoing audits by the IRS and various other domestic and foreign tax authorities, and other tax and legal matters. Over recent years, the Organization for Economic Cooperation and Development (“OECD”) through its “Inclusive Framework” has been working on a “two-pillar” global tax consensus project that, if implemented, would result in certain changes to the current global tax regulatory framework. The OECD’s “Pillar One” initiative proposes to reallocate certain profits from the largest and most profitable multinational businesses to countries where the customers of those businesses are located, and the “Pillar Two” initiative proposes a global minimum income tax rate on corporations of 15%. In response to these proposals, certain jurisdictions have enacted legislation to implement a global minimum income tax of 15%, which currently has no material impact on our financial results, as well as

legislation to impose new forms of gross receipts taxes, such as digital services taxes imposed on digital advertising and online marketplace platforms/services. On January 5, 2026, the OECD/G20 announced the Side-by-Side (SbS) package, implemented as administrative guidance and modifying the operation of Pillar 2 rules. The package introduces simplifications and new safe harbors for U.S. and other multinational companies where domestic and international tax systems meet robust requirements to coexist with Pillar 2, which would fully exempt U.S.-parented groups from the application of two of the three Pillar 2 top-up taxes. This does not have a material impact on Tripadvisor.

If consensus is reached on Pillar One, unilateral digital services taxes is expected to be repealed, however until such time we continue to be subject to these taxes and are currently subject to unilateral digital services taxes. While the future of the global tax regulatory landscape remains uncertain, we continue to monitor the OECD's and members ongoing discussions to determine the current and potential impact on our unaudited condensed consolidated financial statements. During the three months ended March 31, 2026 and 2025, we recorded \$2.1 million and \$2.4 million, respectively, of digital service taxes to cost of sales on our unaudited condensed consolidated statements of operations.

Due to the one-time transition tax on the deemed repatriation of undistributed foreign subsidiary earnings and profits in 2017, as a result of the 2017 Tax Act, the majority of previously unremitted earnings have been subjected to U.S. federal income tax. To the extent future distributions from these subsidiaries will be taxable, a deferred income tax liability has been accrued on our unaudited condensed consolidated balance sheet, which was not material as of March 31, 2026. As of March 31, 2026, \$552.3 million of our cumulative undistributed foreign earnings were no longer considered to be indefinitely reinvested.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

There has been no material change in our market risk profile during the three months ended March 31, 2026 since December 31, 2025. For additional information about our market risk profile, refer to "Quantitative and Qualitative Disclosures About Market Risk" in Item 7A. in Part II of our 2025 Annual Report.

Market risk refers to the risk of loss arising from adverse changes in stock prices, interest rates and foreign currency exchange rates. We are exposed to market risks primarily due to our international operations, our ongoing investment and financial activities, as well as changes in economic conditions in all significant markets in which we operate. The risk of loss can be assessed from the perspective of adverse changes in our future earnings, cash flows, fair values of our assets, and financial condition. Our exposure to market risk, at any point in time, may include risks related to any borrowings under the Credit Facility, or outstanding debt related to the 2026 Senior Notes and Term Loan B Facility, derivative instruments, capped calls, cash and cash equivalents, short-term and long-term marketable securities, if any, accounts receivable, intercompany receivables/payables, accounts payable, deferred merchant payables and other balances and transactions denominated in foreign currencies. We have established policies, procedures and internal processes governing our management of market risks and the use of financial instruments to manage and attempt to mitigate our exposure to such risks.

Our exposure to potentially volatile movements in foreign currency exchange rates will increase as we increase our operations in international markets. The economic impact of foreign currency exchange rate movement is linked to variability in the macroeconomic environment such as inflation and interest rates, governmental actions, and geopolitical events such as regional conflicts. We regularly monitor the macroeconomic environment, which has seen some volatility as a result of geopolitical tensions resulting from Russia's invasion of Ukraine, the conflict in the Middle East and Iran, as well as increased cyberattacks, other military conflicts and regional disruptions, tariffs, trade negotiations, and sanctions. Developments in the macroeconomic environment could cause us to adjust our foreign currency risk strategies. Continued uncertainty regarding our international operations, including U.K. and E.U. relations, may result in future currency exchange rate volatility which may impact our business and results of operations.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

As of March 31, 2026, our management, with the participation of our Chief Executive Officer and President and our Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures pursuant to Rule 13a-15(e) and 15d-15(e) promulgated under the Exchange Act. Based upon that evaluation, our Chief Executive Officer and President and our Chief Financial Officer concluded that, as of March 31, 2026, our disclosure controls and procedures were effective in ensuring that material information required to be disclosed in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, including ensuring that such material information is accumulated and communicated to our management, including our Chief Executive Officer and President and our Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Control over Financial Reporting

There were no changes to our internal control over financial reporting that occurred during the quarter ended March 31, 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II—OTHER INFORMATION

Item 1. Legal Proceedings

Refer to “Note 8: *Commitments and Contingencies*” in the notes to our unaudited condensed consolidated financial statements in Item 1 in this Quarterly Report for further information regarding any legal proceedings. For an additional discussion of certain risks associated with legal proceedings, refer to Part I, Item 1A, “Risk Factors” in our 2025 Annual Report.

Item 1A. Risk Factors

While we attempt to identify, manage and mitigate risks and uncertainties associated with our business to the extent practical under the circumstances, some level of risk and uncertainty will always be present. Refer to Part I, Item 1A, “Risk Factors” in our 2025 Annual Report for a description of the risks and uncertainties which could materially and adversely affect our business, financial condition, cash flows and results of operations, and the trading price of our common stock. The risks and uncertainties described are not the only ones we face. Additional risks and uncertainties not presently known to us or that we currently believe are immaterial may also impair our business, results of operations or financial condition. During the quarter ended March 31, 2026, there have been no material changes in our risk factors from those disclosed in Part I, Item 1A., “Risk Factors” in our 2025 Annual Report.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Unregistered Sales of Equity Securities

During the quarter ended March 31, 2026, we did not issue or sell any shares of our common stock or other equity securities pursuant to unregistered transactions in reliance upon an exemption from the registration requirements of the Securities Act of 1933, as amended.

Share Repurchases

During the quarter ended March 31, 2026, we did not repurchase any shares of our common stock under our existing share repurchase program. As of March 31, 2026, we had \$110.0 million remaining available to repurchase shares of our common stock under our existing authorized share repurchase program.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

On March 6, 2026, Kristen Dalton, Chief Strategy and Operations Officer, adopted a trading arrangement for the sale of the Company's common stock (a “Trading Plan”) intended to satisfy the affirmative defense conditions of Securities Exchange Act Rule 10b5-1(c). The Trading Plan has a term of one year and provides for the sale of up to 94,702 shares of common stock pursuant to the terms of the plan.

Item 6. Exhibits

The exhibits listed below are filed as part of this Quarterly Report.

Exhibit No.	Exhibit Description	Filed Herewith	Incorporated by Reference			
			Form	SEC File No.	Exhibit	Filing Date
3.1	Amended and Restated Compensation Committee Charter of Tripadvisor, Inc.	X				
10.1	Cooperation Agreement dated March 22, 2026		8-K	001-35362	10.1	3/22/26
10.2+	Employment Agreement, dated as of December 7, 2023 between Tripadvisor LLC and Kristen Dalton	X				
10.3+	Employment Agreement, dated as of March 1, 2021 between La Fourchette (Italy) S.r.l. and Almir Ambeskovic	X				
31.1	Certification of the Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	X				
31.2	Certification of the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	X				
32.1*	Certification of the Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	X				
32.2*	Certification of the Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	X				
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.	X				
101.SCH	Inline XBRL Taxonomy Extension Schema with Embedded Linkbases Document.	X				
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).	X				

+ Indicates a management contract or a compensatory plan, contract or arrangement.

*The certifications filed as Exhibits 32.1 and 32.2 are deemed to be furnished with this Quarterly Report on Form 10-Q and will not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 and are not to be incorporated by reference into any filing of the Company under the Securities Exchange Act of 1933 or the Securities Exchange Act of 1934, whether made before or after the date thereof irrespective of any general incorporation by reference language contained in any such filing, except to the extent that the Registrant specifically incorporates it by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Tripadvisor, Inc.

By _____ /s/ Michael Noonan
Michael Noonan
Chief Financial Officer

By _____ /s/ Geoffrey Gouvalaris
Geoffrey Gouvalaris
Chief Accounting Officer

May 7, 2026

TRIPADVISOR, INC.
COMPENSATION COMMITTEE CHARTER

I. Purpose

The Compensation Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Tripadvisor, Inc. (the “Company”) to discharge certain of the Board’s responsibilities relating to (i) compensation of each of the Company’s Section 16 officers (collectively, the “Executive Officers”); (ii) administration of the Company’s cash- and equity-based incentive compensation plans and programs, including short-term and long-term incentive opportunities made available to employees and directors from time to time, as set forth below; (iii) compensation of the members of the Board; and (iv) programs in support of the Company’s efforts to attract, select, develop, and retain a workforce with abilities aligned with the Company’s overall business strategy and backgrounds and perspectives aligned with the Company’s culture.

II. Membership and Meetings of the Committee

The members of the Committee shall be appointed by the Board and may be replaced by the Board with or without cause. Resignation or removal of a director from the Board, for whatever reason, shall automatically and without any further action constitute resignation or removal, as applicable, from the Committee. Any vacancy on the Committee, occurring for whatever reason, may be filled only by the Board. Written minutes of the Committee meetings shall be maintained. The Board shall designate one member of the Committee to be Chair of the Committee.

The Committee shall consist of no fewer than two members. The members of the Committee shall qualify as “outside” directors within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”). Each member of the Committee shall meet the independence requirements under The Nasdaq Stock Market, Inc. Marketplace Rules, as the same may be amended from time to time (the “Nasdaq Rules”), including any enhanced independence requirements under the Nasdaq Rules related to compensation committee members (except to the extent that the Company has chosen to avail itself to the exemption from the independence requirements permitted by such rules).

The Committee shall meet, in person or telephonically, as often as it determines necessary. The Committee shall meet periodically with management and the compensation consultants in separate executive sessions, and to have such other direct and independent interaction with such persons from time to time as the members of the Committee deem necessary or appropriate. The Committee may request any officer or employee of the Company or the Company’s outside counsel attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. Written minutes of the Committee meetings shall be maintained. The Committee may also act by unanimous written consent.

In the course of performing any of the responsibilities described, the Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, provided that decisions of such subcommittee shall be presented to the full Committee at its next scheduled meeting.

III. Committee Responsibilities and Authority

A. Compensation of Executive Officers

1. The Committee shall, periodically and as when appropriate, review and approve the following as they affect the Executive Officers:
 - a. Annual base salary and annual incentive compensation;
 - b. Any employment agreement or severance arrangement;
 - c. Any change-in-control agreement or change-in-control provision; and
 - d. Any special or supplemental compensation, including the perquisites provided during and after employment other than those pursuant to an overall Company plan.

Neither the CEO nor any other Executive Officer shall be present during any Committee deliberations or voting with respect to his or her compensation.

2. The Committee shall, as and when required, approve all transactions between the Company and any Section 16 Officer or director involving the Company's equity securities in order to assure compliance with Rule 16b-3 under the Exchange Act.

B. Administration of Compensation Programs

1. The Committee shall oversee the Company's compliance with the requirement under the Nasdaq Rules that, with limited exceptions, stockholders approve equity-based and other incentive compensation plans.
2. The Committee shall be responsible for administering the Company's cash- and equity-based incentive compensation plans and programs (including annual cash incentive and long-term equity programs) and granting awards under such stock plans.
3. The Committee shall, as and when required, establish performance goals with respect to annual cash incentive and long-term incentive compensation to be paid to Executive Officers and, to the extent necessary, certify, based on a review of supporting materials provided by management, that performance goals have been attained for purposes of the Code or otherwise.

C. Compensation of the Board

The Committee shall periodically review and make recommendations to the Board regarding compensation for non-employee directors, with consideration of the Company's philosophy of attracting and retaining qualified directors and aligning their interests with those of stockholders.

D. Additional Responsibilities and Authority

1. The Committee shall review and discuss with management the Company's proposed disclosures to be included in the "Compensation Discussion and Analysis" (the "CD&A") section of the Company's proxy statements and, based on such review and discussion, make a recommendation to the Board regarding the inclusion of the CD&A in the Company's proxy statements.
2. The Committee shall review and approve the annual Compensation Committee Report for inclusion in the Company's proxy statement in compliance with the rules and regulations promulgated by the U.S. Securities and Exchange Commission (the "SEC").
3. The Committee shall review and approve the Company's disclosure regarding CEO Pay Ratio for inclusion in the Company's proxy statement in compliance with the rules and regulations promulgated by the SEC.
4. The Committee shall review and discuss periodically with management the risks arising from the Company's compensation philosophy and practices to determine whether they encourage unnecessary risk taking and to evaluate compensation policies and practices that could mitigate such risks.
5. The Committee may, in its sole discretion, retain or obtain advice of compensation consultants, independent legal counsel and/or other advisors to be used for the purpose of assisting the Committee in their evaluation of Executive Officer compensation. If the Committee elects to retain a consultant, legal counsel or advisor, the Committee shall be directly responsible for the appointment, compensation and oversight of the work of any consultant, legal counselor or other advisor. The Committee shall have the sole authority to terminate such consultant, counsel and/or advisor and to approve the fees and the other terms and conditions of such retention. Before selecting or receiving advice from any such consultant, legal counsel and advisors, the Committee shall assess the independence of such consultant, legal counsel and advisors in accordance with the Nasdaq Rules. Nothing herein shall require that any consultant, legal counsel or advisor be independent, only that the

Committee consider the factors enumerated by the Nasdaq Rules before selecting, or obtaining advice from, such consultant, counsel or advisor. The Company must provide the appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or advisor retained by the Committee.

6. The Committee shall oversee the Company's compliance with the rules and regulations under the Exchange Act regarding advisory votes on executive compensation and the frequency of such votes.
7. As requested by management, the Committee will review and provide input on policies, programs, initiatives, local actions and strategies related to human capital management within the Company's workforce, including those related to promoting Company culture, pay equity and alignment with performance, employee engagement and talent recruitment, development, and retention.
8. The Committee shall review and approve, and oversee and monitor compliance with, policies with respect to the recovery or "clawback" of compensation.
9. The Committee shall review and approve the Company's peer group and shall receive periodic reporting on benchmarking the Company's compensation programs and practices against those of the peer group.
10. The Committee shall be responsible for other compensation matters as from time to time may be directed by the Board.
11. The Committee shall review and assess the adequacy of this charter on an annual basis and recommend any proposed changes to the Board.
12. The Committee shall make regular reports to the Board.

Revised Date: April 28, 2026



December 7, 2023

DELIVERED TO
Kristen Dalton

Dear Kristen,

Congratulations! It is a pleasure to congratulate you in your new position as President, Tripadvisor Brand at Tripadvisor LLC (the “Company”), effective January 1, 2024. In this role, you will continue to report to Matt Goldberg, President & CEO, Tripadvisor Group.

The following outlines the offered compensation:

Compensation. Your base compensation will increase to \$500,000 per year, which equates to approximately \$19,230.77 dollars bi-weekly, representing payment for all hours worked by you for the Company, less applicable taxes and withholding, payable in accordance with the Company’s standard payroll practices. You will not be eligible for a merit increase until 2025.

Beginning in 2024, you will be eligible for an annual target bonus opportunity of 90% of your base salary, less applicable taxes and withholding, subject to the achievement of individual and company objectives. These objectives are set unilaterally by the Company as part of its management authority and are subject to change at any time. For avoidance of doubt, the targeted amount of your annual bonus for 2023 (payable in March 2024) will remain unchanged as 70% of your base salary, less applicable taxes and withholding and subject to the achievement of individual and company objectives. The Company may also make adjustments in the targeted amount of your annual bonus in its discretion. Whether the bonus is awarded and in what amount is at the sole discretion of the Company. Eligibility is contingent upon your employment by the Company at the time of the Company’s payout. Further eligibility requirements may be governed by plans and policies concerning the payment of incentive compensation as may be in effect from time to time.

Annual Equity Grant Target. In your role as President, Tripadvisor Brand, you will be eligible to receive an annual equity grant (“Annual Grant”). The target grant value of your Annual Grant beginning in 2024 shall be \$2,000,000, with the actual amount of the Annual Grant awarded at the Company’s discretion. Vesting of the Annual Grant may be subject to the achievement of individual and Company objectives. The Annual Grant may be comprised of a mix of restricted stock units, performance stock units, stock options, and other forms of equity awards properly authorized for use by Tripadvisor, Inc., and which may change from year to year. Ongoing Annual Grants are subject to approval by the Compensation Committee of the Board of

Directors of Tripadvisor, Inc. and shall be granted in accordance with the Company's annual equity grant program, which may be amended from time to time.

Benefits: All other benefits, such as accrued vacation time and seniority will remain the same.

Nondisclosure, Developments and Non-Competition: You acknowledge and agree that the Non-Disclosure, Developments and Non-Competition Agreement (the "Agreement") you signed with the Company on November 12, 2022 remains in full force and effect in accordance with its terms. You further acknowledge that and understand you will be presented with a new Agreement in or around February 2024 and asked to accept it as a condition of receiving the Annual Grant in 2024.

Lastly, please know that your employment with the Company will continue to be at-will (meaning either you or the Company may terminate the employment relationship at any time and for any reason without prior notice).

Congratulations on your achievement! We look forward to your continued success in your new role!

Sincerely,

/s/ Kate Forrestall

Kate Forrestall Chief Talent Officer

Accepted and agreed by:

/s/ Kristen Dalton

Kristen Dalton

Date: 1/2/2024



CONTRATTO DI LAVORO A TEMPO INDETERMINATO	INDEFINITE TERM EMPLOYMENT AGREEMENT
<p style="text-align: center;">TRA</p> <p>La Fourchette (Italy) S.r.l., società di diritto italiano, la cui sede legale è sita in Milano, Piazza Cavour 2 rappresentata da Gail Marie Wasylshyn, in qualità di Vice President, Tax (qui di seguito la "Società")</p> <p style="text-align: center;">E</p> <p>Almir Ambeskovic nato a Sarajevo, Bosnia and Herzegovina con domicilio in Lombardia MI Italia (qui di seguito il "Lei" o il "Dirigente", e insieme con la Società le "Parti")</p> <p><u>E' CONCORDATO E CONVENUTO QUANTO SEGUE:</u></p> <p>1. <u>Ruolo</u></p> <p>1.1 Il Dirigente è dipendente della Società a far data da ottobre 14, 2014 e, attualmente, ricopre il ruolo di VP, Country Manager. Con effetto dal 1 marzo 2021, il Dirigente ricoprirà il ruolo di Senior Vice President, Chief Executive Officer of TheFork, continuando a essere inquadrato come dirigente, ai sensi e per gli effetti del Contratto Collettivo Nazionale di lavoro per i Dirigenti del Settore Terziario, Distribuzione e Servizi (il "CCNL").</p> <p>1.2 Il Dirigente potrà essere nominato membro del Consiglio di Amministrazione della Società. Il Dirigente riconosce sin da ora e accetta che la retribuzione di cui al presente contratto è stata determinata tenendo conto di tali nomine così come di qualsiasi altra carica sociale rivestita all'interno della Società o di altre società collegate che potrebbero essere</p>	<p style="text-align: center;">BETWEEN</p> <p>La Fourchette (Italy) S.r.l., existing and organized under the law of the Italian Republic, with its head office in Milan, Piazza Cavour 2, legally represented by Gail Marie Wasylshyn, in her capacity as Vice President, Tax (hereinafter the "Company")</p> <p style="text-align: center;">AND</p> <p>Almir Ambeskovic born in Sarajevo, Bosnia and Herzegovina with domicile in Lombardia MI Italy (hereinafter, "You" or the "Executive" and jointly with the Company referred to as the "Parties")</p> <p><u>IT HAS BEEN AGREED AND DECIDED AS FOLLOWS:</u></p> <p>1. <u>Job Title</u></p> <p>1.1 The Executive is employed by the Company since October 14, 2014 and currently covers the position of VP, Country Manager. Starting from 1 March 2021, the Executive will cover the position of Senior Vice President, Chief Executive Officer of TheFork and will continue being qualified as an executive according to the National Collective Agreement for Executives of commercial companies ("<i>Contratto Collettivo Nazionale di Lavoro per i Dirigenti del Settore Terziario, Distribuzione e Servizi</i>" - the "CCNL")</p> <p>1.2 The Executive could be appointed as member of the Board of Directors. The Executive acknowledges and agrees that the salary mentioned in this agreement has been determined also taking into consideration the corporate office and already compensates such appointment as well any other corporate office within the Company or any associated company that</p>

<p>assegnate al Dirigente (le "Cariche Sociali"). In tale contesto, il Dirigente rinuncia sin da ora a qualsiasi eventuale importo aggiuntivo, emolumento o compenso relativo allo svolgimento delle Cariche Sociali.</p> <p>1.3 Il Dirigente riporterà, da un punto di vista Gerarchico, al Consiglio di Amministrazione della Società e, da un punto di vista funzionale, al Consiglio di Amministrazione .</p> <p>1.4 Il Dirigente sarà tenuto a svolgere le mansioni di cui all'Allegato B – Job Description.</p>	<p>may be assigned to the Executive (the "Corporate Offices"). As a consequence, the Executive waives to any additional fee, emolument or compensation related to the Corporate Offices.</p> <p>1.3 The Executive will hierarchically report to the Board of Directors of the Company and will functionally report to the Board of Directors.</p> <p>1.4 The Executive will be required to carry out the duties described under Annex B – Jobe Description.</p>
<p>2. Assunzione</p> <p>2.1 Il Dirigente, accettando il presente incarico, dichiara espressamente di non trovarsi attualmente vincolato a nessun altro obbligo, di essere libero da qualsiasi impegno e di non essere soggetto ad alcuna restrizione che potrebbe influire sull'esecuzione del presente Contratto e/o sullo svolgimento delle Sue mansioni.</p> <p>2.2 Il Dirigente svolgerà le sue funzioni in base ai termini previsti dal presente Contratto con decorrenza dal prossimo 1 marzo 2021.</p>	<p>2. Hiring</p> <p>2.1 The Executive, who accepts this engagement, expressly represents that he is not bound to any other undertaking, is free of any commitment, and is not subject to any restriction that could affect the execution of this Agreement and/or the performance of his duties.</p> <p>2.2 The Executive will carry out his duties under the terms of the present Agreement as of 1 March 2021.</p>
<p>3. Preavviso</p> <p>Il Contratto potrà essere risolto in qualsiasi momento, nei limiti di quanto previsto dalla legge Italiana e dal CCNL, da ciascuna delle Parti, nel rispetto del periodo di preavviso previsto dalla legge italiana e dal CCNL. In caso di licenziamento per colpa grave o per grave violazione dei propri obblighi, non sarà necessario alcun periodo di preavviso.</p>	<p>3. Notice period</p> <p>This Agreement may be terminated at any time, according to the provisions set out by Italian law and by the NCLA, by either Party subject to complying with the notice period provided by law and the NCLA. In case of dismissal for gross negligence or serious breach of duties, no notice period will be due.</p>
<p>4. Mansioni</p> <p>4.1 Le mansioni del Dirigente potranno essere riviste, di tanto in tanto, al fine di</p>	<p>4. Duties</p> <p>4.1 The Executive's duties may be amended from time to time in order to meet the</p>

fare fronte all'evolversi delle esigenze della Società; tuttavia, tali modifiche avverranno nel rispetto dell'inquadramento del Dirigente in conformità all'articolo 2103 del Codice Civile italiano.

Company's evolving needs; however such amendment shall correspond to the Executive's qualification according to article 2103 of the Italian Civil Code.

5. **Retribuzione ed orario di lavoro** 5. **Compensation and working time**

5.1 Il Dirigente riceverà una retribuzione annua lorda pari ad **Euro 300.000,00** (Euro trecentomila/00), corrisposta in 14 mensilità (soggette alle deduzioni fiscali e contributive dovute per legge dal Dirigente) così strutturate:

- Euro 3.890,00 minimo contrattuale ex CCNL;
- Euro 4.285,00 a titolo di compenso per l'attività di cui al paragrafo 8 che segue;
- Euro 13.253,00 a titolo di superminimo assorbibile.

Qualsiasi importo che dovesse eccedere la retribuzione minima prevista dal CCNL e che non sia diversamente classificato sarà considerato come Superminimo assorbibile.

Il Superminimo assorbirà, nei limiti dello stesso e fino all'importo massimo stabilito dal CCNL, tutti e qualsiasi aumento di stipendio stabilito dal CCNL e dalle successive modifiche, anche se risultante da una promozione.

Le disposizioni di cui alla precedente clausola, relativa all'assorbimento del superminimo, si applicheranno anche a qualsiasi ulteriore aumento ad personam della retribuzione del Dirigente.

-Euro 3,890.00 minimum mandatory salary set out by the NCLA;

-Euro 4,285.00 by way of compensation for the activity specified under point 8 below;

-Euro 13,253.00 as superminimo assorbibile.

Any amount exceeding the minimum pay provided by the CCNL and that it is not qualified otherwise will be considered as absorbable Superminimum.

The Superminimum shall absorb, within the limits of the same and in the maximum amount allowed under the CCNL, all and any salary increases provided under the CCNL and subsequent modifications, even those that result from promotions.

The same provisions contained in the previous paragraph regarding the absorption of the superminimum shall apply also to any further ad personam increases of the Executive's remuneration.

5.2 **Bonus**

5.2 **Bonus**

5.1

Il Dirigente potrà inoltre ricevere un bonus pari al 60% del suo Stipendio Base soggetto al raggiungimento di obiettivi individuali e/o aziendali. Il diritto del Dirigente a partecipare a tale piano e l'importo di qualsiasi bonus, sarà determinato dalla Società a propria

The Executive is eligible for an annual target bonus opportunity of 60% of base salary and subject to meeting individual and/or company objectives. The Executive's

esclusiva discrezione, prendendo in considerazione i risultati della Società e la performance personale del Dirigente. Il bonus eventualmente corrisposto non costituirà parte della retribuzione contrattuale del Dirigente ai sensi del presente Contratto. A scanso di equivoci, l'importo di tale bonus può essere pari a zero.

Per poter conseguire il pagamento del bonus, il Dirigente dovrà essere ancora in servizio e non in periodo di preavviso (indifferentemente dal fatto che questo sia stato dato dal Dirigente o della Società) alla data stabilita dalla Società per il pagamento del bonus o prima di tale data.

La Società si riserva il diritto di modificare o revocare l'accordo sul bonus di cui sopra in qualsiasi momento senza preavviso e senza che ciò dia diritto al Dirigente ad alcun indennizzo, ad eccezione di eventuali benefici già conseguiti ed esigibili in conformità a quanto previsto nei paragrafi precedenti alla data in cui l'accordo è modificato o revocato, fatto salvo quanto previsto alla clausola di cui sopra.

Se la Società effettua un pagamento di bonus in favore del Dirigente in relazione ad un particolare esercizio finanziario della Società, non sarà obbligata ad effettuare successivi pagamenti di bonus con riguardo agli esercizi finanziari successivi della Società.

Tale bonus sarà privo di qualsiasi incidenza su tutti gli ulteriori istituti economici, contrattuali, normativi e di legge diretti e differiti, ad eccezione del trattamento di fine rapporto.

5.3 Azioni

In conformità a quanto previsto all'interno del presente paragrafo, la Società intende assegnare al Dirigente i) un premio di restricted stock units ("RSU's") con un valore (come calcolato di seguito)

entitlement to participate in this plan, and the amount of any such bonus, will be determined by the Company in its

absolute discretion taking into account the performance of the Company and the Executive's personal performance. Any bonus payment will not form part of the Executive's contractual remuneration under this Agreement. For the avoidance of doubt, the amount of any such bonus may be zero.

In order to receive any bonus payment, the Executive must still be in service and not under notice of termination (whether given by the Executive or the Company) at or prior to the date appointed by the Company for payment of the bonus.

The Company reserves the right to vary or withdraw the bonus arrangement referred to above at any time without prior notice and without entitling the Executive to compensation, other than any benefits already earned and payable in accordance with the above paragraphs at the date on which the arrangement is varied or withdrawn, subject to the clause above.

di \$750.000,00 (in USD); e ii) opzioni per l'acquisto di azioni ordinarie ("Stock Option") con un valore (come calcolato di seguito) di \$750.000,00 (in USD). Si tratta di una concessione una tantum di RSU e Stock Options secondo quanto previsto dal Piano di incentivazione azionaria e annuale di TripAdvisor, Inc. 2018 (il "Piano 2018") ed è e sarà effettuata subordinatamente all'approvazione del Comitato per la remunerazione del Consiglio di amministrazione di TripAdvisor e ai termini della Local Authority Grant Policy della Società. Il Dirigente riceverà ulteriori informazioni qualora tale approvazione dovesse essere effettivamente concessa, comprese quelle relative alle modalità di accesso a una copia elettronica del Piano 2018 e dell'accordo azionario, che regolerà i termini di tale concessione di RSU e Stock Option. In caso di conflitto o ambiguità tra questa clausola e il Piano 2018 o l'accordo azionario del Dirigente, prevarranno il Piano 2018 e l'accordo azionario.

Il numero di RSU concesse sarà determinato in base al valore di assegnazione di \$750.000,00 (in USD) diviso per il prezzo di chiusura delle azioni ordinarie di TripAdvisor, Inc. alla data della concessione, arrotondato per difetto alla più vicina azione intera. Il numero di Stock Option concesse sarà determinato dividendo il valore del premio di \$750.000,00 (in USD) per il valore di Black-Scholes delle stock option (come determinato dalla Società, a sua esclusiva discrezione,

If the Company makes a bonus payment to the Executive in respect of a particular financial year of the Company, it shall not be obliged to make subsequent bonus payments in respect of subsequent financial years of the Company.

This bonus will have no impact on all other direct, deferred economic, contractual, regulatory and legal institutions, with the exception of TFR.

5.3 Equity.

As described herein, the Company would like to present the Executive with i) an award of restricted stock units ("RSUs") with a value (as calculated below) of

usando il prezzo di chiusura delle azioni ordinarie di TripAdvisor, Inc. alla data effettiva della concessione), arrotondato per difetto al numero intero più vicino. I premi RSU e il 50% delle Stock Option matureranno per il 25% al primo anniversario della data di concessione e, successivamente, il 6,25% maturerà trimestralmente, fatta salva la decadenza anticipata in caso di cessazione del rapporto per qualsiasi motivo da parte del Dirigente o da parte

\$750,000.00 (in USD); and ii) options to purchase shares of common stock ("Stock Options") with a value (as calculated below) of \$750,000.00 (in USD). This is a one-time grant of RSUs and Stock Options under the TripAdvisor, Inc. 2018 Stock and Annual Incentive Plan (the "2018 Plan"), and is and is made subject to approval of the Compensation Committee of the Board of Directors of TripAdvisor and pursuant to the terms of the Company's Local Authority Grant Policy. If such approval is granted, the Executive will receive additional information, including how he can access an electronic copy of the 2018 Plan and equity agreement, which will govern the terms of the RSUs and Stock Options. In the event of any conflict or ambiguity between this letter and the 2018 Plan or the Executive's equity agreement, the 2018 Plan and the equity agreement will govern.

The number of RSUs granted will be determined based on the award value of \$750,000.00 (in USD) divided by the closing price of TripAdvisor, Inc.

della Società. Il restante 50% delle Stock Option maturerà al terzo anniversario dalla data di concessione, fatta salva la decadenza anticipata in caso di cessazione del rapporto per qualsiasi motivo da parte del Dirigente o da parte della Società.

Tale clausola si riferisce esclusivamente alle concessioni una tantum indicate all'interno del presente paragrafo e non potrà essere interpretata in alcun modo come impegno della Società per ulteriori concessioni. L'indicazione di cui sopra è solo a scopo informativo e non incorpora nel presente contratto alcuna disposizione del Piano 2018 e/o dell'accordo azionari. TripAdvisor, Inc. si riserva di volta in volta il diritto di modificare i termini del Piano 2018 a propria esclusiva discrezione.

common stock on the date of grant, rounded down to the nearest whole share. The number of Stock Options granted will be determined by dividing the award value of \$750,000.00 (in USD) by the Black-Scholes value of stock option (as determined by the Company, in its sole discretion, using the closing price of TripAdvisor, Inc. common stock on the effective date of grant), rounded down to the nearest whole number. The RSUs and 50% of the Stock Option awards will vest 25% on the first anniversary of the grant date, and 6.25% will vest quarterly thereafter, subject to earlier forfeiture in the event of your separation of employment for any reason by you or by the Company. The remaining 50% of the Stock Option awards will vest on the third anniversary of the grant date, subject to earlier forfeiture in the event of your separation of employment for any reason by you or by the Company.

The present section is limited to the one-time grants as indicated in this section, and in no way can be interpreted as the

Il Dirigente non percepirà alcuna remunerazione aggiuntiva per le ore di lavoro prestate oltre il normale orario di lavoro della Società. Infatti, la sua retribuzione - così come indicata ai paragrafi che precedono - è già comprensiva di ogni attività lavorativa che il Dirigente presterà nell'interesse della Società, anche nel caso in cui tale attività venga svolta oltre il normale orario di lavoro della Società.

5.4 Orario di lavoro

Il Dirigente è tenuto a dedicare tutte le proprie energie lavorative in favore della Società ed a supportare gli interessi della Società al meglio delle sue capacità. Il Dirigente si dichiara sin d'ora disponibile a prestare la sua attività lavorativa oltre il normale orario di lavoro, nella misura in cui ciò fosse necessario per l'interesse della Società.

Company's commitment to additional awards. The above indication is for information purposes only and does not incorporate any provisions of the 2018 Plan and/or your equity agreement into the present contract. TripAdvisor, Inc. reserves the right to change the terms of the 2018 Plan in its sole discretion from time to time.

5.4 Working time

The Executive must dedicate his full working power to the Company and must support the Company's interest to the best of his ability. As far as this is required for the benefit of the Company, the Executive is also available to perform the working activity beyond the normal working hours.

The Executive shall not be entitled to additional remuneration for work performed exceeding the Company's normal hours of work. In fact, his remuneration - as provided under paragraphs above - includes any work activities that he will render in the interest of the Company, even when these will be performed outside the Company's normal working hours.

6. Luogo di lavoro - mobilità 6.

6.1 Il Dirigente lavorerà presso Piazza Cavour, 2 Piani 5 & 6, 20121 Milano MI, Italia.

6.2 Tuttavia, si conviene espressamente che i compiti assegnati al Dirigente potrebbero richiedere viaggi in Italia ed all'estero in conformità alle disposizioni della legge italiana e del CCNL.

6.3 La Società rimborserà al Dirigente tutte le necessarie e ragionevoli spese, di viaggio e affari, , a fronte della presentazione da parte del Dirigente dei relativi giustificativi, quali ricevute o fatture, in conformità a quanto previsto dalla legislazione fiscale vigente.

6.1

Place of work – mobility

6.2 Nonetheless, it is expressly agreed that the Executive's duties could require her/him to make trips both in Italy and abroad according to the provisions of Italian law and NCLA.

6.3 The Company shall reimburse the Executive for any necessary and reasonable business and travel expenses, on the condition that the Executive provides proper individual proof of such expenses such as receipts and invoices, in compliance with the fiscal regulations.

7.

Ferie

7. Holidays

7.1 Il Dirigente avrà diritto ad un periodo di ferie retribuite in conformità alle disposizioni del CCNL. Il Dirigente avrà diritto ad un periodo di ferie

retribuite pari a 30 giorni l'anno in conformità alle disposizioni del CCNL.

7.2 Tali ferie potranno essere godute in qualsiasi momento, in accordo con la Società e subordinatamente alle

esigenze della stessa.

7.3 Il periodo di ferie annuale deve, di regola, essere fruito durante l'anno di maturazione. Ove ciò non sia possibile per oggettive ragioni organizzative o per motivi personali del Dirigente, il Dirigente dovrà comunque fruire di almeno due settimane di vacanza durante l'anno di maturazione e le rimanenti ferie entro e non oltre i 18 mesi successivi.

7.1

7.2 These holidays may be taken at any time mutually agreed upon with the Company subject to the Company's needs.

7.3 The entire annual holiday leave shall, as a rule, be taken during the calendar year during which it is accrued. If this is not possible due to objective business reasons or the Executive's personal reasons, the Executive shall take at least two weeks of holiday leave during the year of accrual and the remaining holiday leave within the following 18 months.

8. **Proprietà Intellettuale** 8. **Intellectual Property**

8.1 Durante lo svolgimento del rapporto di lavoro e dopo la sua cessazione, il Dirigente è tenuto a firmare tutti i documenti e a compiere tutti gli atti necessari per l'applicazione della presente clausola. In considerazione della job position e delle relative mansioni, il Dirigente potrebbe creare e sviluppare migliorie, innovazioni,

8.1

invenzioni e/o opere dell'ingegno correlate a tale attività e/o comunque all'attività svolta dalla Società e suscettibili di protezione ai sensi del Codice della Proprietà Industriale (Decreto Legislativo n. 30 del 2005) o della Legge sul diritto d'autore (Legge 633 del 1941) ("**Diritto/i di Proprietà Intellettuale**").

- 8.2 Se durante l'esecuzione del presente Contratto, il Dirigente metterà a punto o scoprirà, ovvero contribuirà a mettere a punto o a scoprire, un qualsiasi Diritto di Proprietà Intellettuale, relativo o comunque idoneo ad essere sfruttato in relazione all'attività della Società e/o di altra Società del Gruppo (il/i "**Diritto/i di Proprietà Intellettuale della Società**"), egli ne darà immediatamente notizia, fornendo tutti i dettagli del Diritto di Proprietà Intellettuale direttamente alla Società o al soggetto dalla stessa indicato.

8.3

Le parti quindi si danno reciprocamente atto che l'attività creativa e/o inventiva del Dirigente è contemplata nel novero delle mansioni previste dal rapporto di lavoro e che tale attività è pienamente disciplinata dal presente contratto. Il Dirigente riconosce espressamente che il corrispettivo per lo svolgimento di tale attività e per la cessione alla Società (o a qualsiasi soggetto da essa designata) di qualsiasi Diritto di Proprietà Intellettuale della Società è ricompreso nello Stipendio di Base di cui al precedente articolo 5. Conseguentemente, nella misura in cui un Diritto di Proprietà Intellettuale della Società, in qualsivoglia giurisdizione, non sorga direttamente in capo alla Società per effetto della legge, il Dirigente sin d'ora lo cede irrevocabilmente alla Società, se necessario tramite una cessione da perfezionarsi nel momento in cui venga ad esistenza, inclusa ogni relativa

facoltà e diritto, incluso quello di azionare il Diritto di Proprietà Intellettuale della Società a fronte di violazioni anche pregresse, garantendone la titolarità e la totale assenza da qualsivoglia gravame. E' fatto salvo il suo diritto morale di essere riconosciuto autore.

relationship and/or to the Company's activity, eligible for protection under the Industrial Property Code (Legislative Decree no. 30 of 2005) or under the Copyright Act (Law no. 633 of 1941) ("**Intellectual Property Right**").

8.2 If during this Agreement the Executive will make or discover, or participate in the making or discovery of any Intellectual Property Right relating to or capable of being used in the business of the Company and/or Group Company (the "**Company's Intellectual Property Right**"), the Executive shall promptly disclose and deliver full details of the Company's Intellectual Property Right to the Company, or to its nominee as it may direct.

8.3 The parties therefore acknowledge that the Executive's creative and/or inventive activity is included within the scope of the employment relationship, and that such activity is fully regulated by this contract. The Executive expressly agree that remuneration for the performance of any such inventive activity and for the assignment to the Company (or to any person designated by it) of any and all Company's Intellectual Property Rights originating therefrom is included in the Salary set out in paragraph 5 herein. Therefore, to the extent that in any jurisdictions a Company's IP Intellectual Property Right have not vested or do not vest in the Company by operation of law, the Executive hereby irrevocably assign it to the Company, if necessary by way of future assignment, with full title guarantee, absolutely and free from all encumbrances, together with all accrued rights of action in respect of any infringement of such Company's Intellectual Property Right. In any case, the Executive shall be entitled to be recognized as the author.

8.4 The Executive shall execute and do all such acts, matters, documents

8.4 Il Dirigente sottoscriverà e stipulerà tutti gli atti, il materiale, la documentazione necessaria e opportuna – e compirà qualsiasi atto necessario o opportuno –
(i) per registrare e proteggere qualsiasi Diritto di Proprietà Intellettuale della Società e qualsiasi suo sviluppo o miglioria; e (ii) per attribuire in via definitiva alla Società ovvero al soggetto indicato da quest'ultima la titolarità di tale Diritto di Proprietà Intellettuale della Società.

8.5 La Società avrà il diritto di utilizzare i Diritti di Proprietà Intellettuale della Società nella maniera ritenuta più opportuna. Il Dirigente non farà uso di tali diritti in alcun modo, salvo che sia necessario per l'espletamento delle proprie mansioni in conformità al presente contratto, e non rivelerà ad alcun terzo, né durante il periodo di validità del presente Contratto né successivamente, o permetterà che alcun terzo utilizzi tali diritti ovvero ne riveli in alcun modo il contenuto.

9. **Benefit**

and things

as may be necessary or reasonably required (i) to register and protect any of the Company's Intellectual Property Right or improvements or developments of or to the Company's Intellectual Property Right; and
(ii) to vest title in or relating to the Company's Intellectual Property Right in the Company (or its nominee as it shall direct) absolutely.

8.5 The Company shall be entitled to make such use of the Company's Intellectual Property Rights as it deems appropriate. The Executive shall not use the Company's Intellectual Property Right in any manner, save as is necessary in performing the Executive's duties pursuant to this contract, and shall not disclose, or permit any third party to use or disclose, the Company's Intellectual Property Right, in any manner, at any time either during or after termination of this Agreement.

9. **Benefits**

- 9.1 Il Dirigente beneficerà di piani pensione, piani di assistenza sanitaria, ed altri benefits qualora sottoscritti dalla Società a favore dei Dirigenti e/o previsti dal CCNL.
- 9.2 I dettagli relativi al funzionamento di tali benefit saranno forniti, dietro richiesta del Dirigente, dal Dipartimento Risorse Umane.
- 9.3 Per poter beneficiare dei benefit offerti dalla Società il Dirigente è tenuto a compilare i necessari documenti (di lavoro) che dovranno essere poi accettati dai relativi fornitori.
- 9.4 La Società si riserva il diritto di modificare, revocare, ridimensionare o sostituire uno qualsiasi dei benefits sopra menzionati. La concessione di detti benefits è subordinata alle condizioni poste dai prestatori e se qualsiasi di tali prestatori si dovesse rifiutare, per ragioni estranee alla Società, di concedere al Dirigente, o a un membro della famiglia del Dirigente, il relativo benefit, la Società

9.1

- 9.2 Full details of benefit schemes will be provided, at Executive's request, by the HR Department.
- 9.3 Executives must complete the necessary paperwork with acceptance by the relevant suppliers to be eligible to participate in the benefit schemes the Company offers.
- 9.4 The Company reserves the right to alter, terminate, reduce or substitute any of the benefits. The benefits are subject to the rules of the providers and if any scheme provider refuses, for any reason extraneous to the Company, to provide any benefits to the Executive, or a member of the Executive's family, the Company shall not be liable to provide any such benefits itself or compensation in lieu.

non sarà tenuta a concederle il benefit in oggetto in sostituzione del prestatore né a compensarla in alcun modo.

10. **Obblighi professionali** 10. **Professional obligations**

10. **Lealtà**: Il Dirigente si impegna a svolgere tutti i compiti con lealtà, competenza e diligenza, in conformità alle leggi vigenti, a procedure e regolamenti interni aziendali, al budget di Gruppo e della Società.

Il Dirigente si impegna ad operare, in qualsiasi momento, nel migliore interesse della Società.

10. **Esclusività della prestazione**: In considerazione della natura dei servizi assegnati e della natura dell'attività della Società, il Dirigente si impegna a riservare il proprio servizio esclusivamente alla Società, per tutta la durata del presente Contratto, e non potrà svolgere altra attività professionale, anche se non concorrenziale, come Dirigente o in altro ruolo, senza previo espresso consenso scritto da parte della Società.

10. **Segreto professionale e riservatezza**: Nel corso del periodo di efficacia del presente Contratto, il Dirigente sarà tenuto a ottemperare strettamente all'obbligo generale di discrezione ed assoluta riservatezza in merito a tutte le informazioni ed i documenti relativi all'attività della Società e/o del Gruppo dei Dirigenti o rispettivi clienti, ai quali ha avuto accesso o che sono state allo stesso affidati in relazione ai suoi compiti.

A tale proposito, le "informazioni riservate" includono, a titolo esemplificativo, informazioni relative a fornitori della Società e/o qualsiasi Società del Gruppo, dettagli su clienti e relative esigenze, prezzi richiesti e condizioni commerciali applicate a clienti, informazioni finanziarie, risultati e stime.

Le "Informazioni riservate" includono anche dettagli su Dirigenti, la loro retribuzione, idee, metodologie aziendali,

The Executive undertakes to act at all times in the Company's best interests.

10.2 Exclusivity of service: Given the nature of the duties entrusted to the Executive, and the nature of the Company's business, the Executive undertakes to reserve for the Company his exclusive service throughout the duration of this Contract, and may not engage in any other professional occupation, even non-competing, whether as an Executive or otherwise, absent express prior consent in writing from the Company.

10.3 Secrecy and confidentiality: During the performance of this Agreement of

piani finanziari, piani di marketing, di sviluppo, piani relativi all'organico aziendale, accordi di vendita, sistemi informatici, software, know-how, segreti commerciali o altre questioni legate a prodotti o servizi ideati, commercializzati, forniti o ottenuti dalla Società, le controllate o collegate e qualsiasi informazione che venga confidenzialmente data alla Società, a controllate o collegate da clienti, fornitori o altri.

Le "Informazioni riservate" includono anche informazioni riguardanti qualsiasi acquisizione, alleanza strategica o *joint venture* avviata dalla Società, e/o qualsiasi Società del Gruppo o qualsiasi proposta di acquisizione, alleanza strategica o *joint venture* oggetto di considerazione da parte della Società, e/o da qualsiasi Società del Gruppo, informazioni riguardanti lo stato o l'esito di qualsiasi negoziazione intrapresa dalla Società, e/o qualsiasi Società del Gruppo, informazioni riguardanti l'esistenza o i termini di qualsiasi contratto commerciale stipulato dalla Società, e/o qualsiasi Società del Gruppo.

L'assoluto divieto di divulgare o utilizzare informazioni e documenti rimarrà efficace, senza limitazioni, fintantoché tali informazioni siano riservate, dopo la risoluzione del Contratto per qualsivoglia ragione.

Conseguentemente, e salvo nell'esecuzione dei compiti assegnati ai sensi del presente Contratto, il Dirigente, in nessun momento ed in nessun modo, farà, o farà fare, copie, fotografie, duplicati, copie anastatiche o altre riproduzioni o registrazioni, né estratti o sommari, in qualsivoglia formato, di o da relazioni, studi, memoranda, corrispondenza, manuali,

employment, the Executive will be bound to comply strictly with a general duty of discretion and absolute confidentiality for all the information and documents relating to the activities of the Company and/or any Group Company, of its or their Executives or its or their respective clients, to which he will have had access or which were entrusted to him in connection with his duties.

In this respect, "confidential information" includes, but is not limited to, information relating to the Company's, and/or any Group Company's details of suppliers and their terms of business, details of customers or clients and their requirements, the prices charged and terms of business with customers, financial information results and forecasts.

incartamenti, banche dati, piani, design, progetti, produzioni, software o liste di clienti o prezzi, o altro materiale scritto, stampato o registrato in nessun modo e in nessun formato o di prodotti o materiali che

“Confidential information” also includes details of Executives and their remuneration, ideas, business methods, financial, marketing, development or manpower plans, sales agreements, computer systems and software know-how or trade secrets or other matters connected with the products or services manufactured, marketed, provided or obtained by the Company, and/or any Group Company and any information which has been given to the Company, and/or any Group Company in confidence by customers, suppliers or other persons.

“Confidential information” also includes information regarding any acquisition, strategic alliance or joint venture effected by the Company, and/or any Group Company or any proposed acquisition, strategic alliance or joint venture being considered by the Company, and/or any Group Company, information regarding the status or outcome of any negotiations engaged in by the Company, and/or any Group Company, information regarding the existence or terms of any

appartengono alla, o sono in possesso della, Società o di qualsiasi Società del Gruppo o dei rispettivi clienti. Il Dirigente non avrà diritto, titolo o interesse in alcun documento, informazione o materiale di tal genere.

Qualsiasi violazione dell'obbligo assoluto di riservatezza potrà costituire una grave negligenza o un caso di colpa grave.

- 10.4 Publicazione: Senza previo consenso scritto della Società, il Dirigente, in particolare, si asterrà da rendere pubbliche informazioni che appartengano a una o più collegate o alla Società, o studi basati su attività svolta per la Società o suoi clienti, ovvero si asterrà dal riferire informazioni o risultati ottenuti da clienti.

- 10.5 Restituzione di materiale: Si precisa che tutti i beni forniti al Dirigente per lo svolgimento dei suoi compiti rimarranno di esclusiva proprietà della Società.

Il Dirigente, il giorno in cui vengano a cessare i suoi compiti presso la Società, per qualsivoglia motivo, si impegna a restituire, senza necessità di richiesta o preavviso da parte della Società, ovvero anche prima se richiesto dalla Società, qualsiasi supporto, scritto o registrato, contenente informazioni riservate, incluso, a titolo esemplificativo, documenti, studi, documentazione, corrispondenza, dischetti, statistiche o

commercial contract entered into by the Company, and/or any Group Company.

This strict interdiction to divulge or use information and documents will remain in effect, without limitation for so long as the relevant information shall remain confidential, after the termination of this Agreement for any reason whatsoever.

Accordingly, and except in performance of his duties in accordance with this Contract, he will not, at any time and in any way, make or cause to be made any copy, photograph, duplicate, facsimile or other reproduction or record, nor any extract or summary, on any medium whatsoever, of or from any report, study, memorandum, correspondence, manual, dossier, data-base, plan, design, project, production, software or lists of customers or prices, or other written, printed or recorded material in any manner and on any medium whatsoever, or of products or elements belonging to or in the possession of the Company, and/or any Group Company, or

copie in suo possesso relative alla Società, a società collegate, a clienti della Società o di società collegate e si asterrà dal tenerne copia, direttamente o indirettamente, in qualsiasi formato; si impegna altresì a restituire qualsiasi attrezzatura affidatagli dalla Società in relazione al suo rapporto di lavoro.

of its or their respective clients. S/he will have no right, title or interest in any such documents, information or materials.

Any breach of this strict duty of confidentiality may constitute gross negligence or serious misconduct.

10.4 Publication: Absent prior consent in writing from the Company, the Executive will abstain in particular from publishing any information belonging to one or more affiliates or to the Company, or any study based on work performed for the Company or its clients, or from referring to information or results obtained from clients.

10.5 Return of material: It is specified that all the material provided to the

11. **Patto di non concorrenza e divieto di storno**

11.

Executive for carrying out his duties remain the sole property of the Company.

The Executive undertakes to return, on the day his duties within the Company cease for any reason whatsoever, and without requiring a request or prior notice from the Company, or previously at the Company's request, any written or recorded medium containing confidential information, including without limitation any documents, studies, documentation, correspondence, diskettes, statistics or copies in his possession relating to the Company or any affiliate or client of the Company or affiliates, and will abstain from keeping any copy thereof, directly or indirectly, on any medium whatsoever, and will return any equipment entrusted to him by the Company in connection with his employment.

Per tutta la durata del rapporto di lavoro e per un periodo di 12 mesi successivo

For the duration of your employment relationship and for a period of 12 months after its termination, You hereby undertake

alla cessazione del rapporto, Lei si impegna a non intraprendere - all'interno dell'Unione europea e del Regno Unito - le seguenti attività:

(a) svolgere attività lavorativa od essere coinvolto, a qualsiasi titolo, sia direttamente che indirettamente, sia a fronte di un corrispettivo sia senza percepire una remunerazione, con qualsiasi persona, organizzazione o società che svolga Attività d'Impresa in Concorrenza con, o simile o connessa a, quella svolta dalla Società o dalle Società del Gruppo ed, in particolare che sviluppano e/o distribuiscono

prodotti e/o servizi analoghi a quelli sviluppati e/o distribuiti dalla Società e/o dalle Società del Gruppo o che perseguono interessi contrastanti a quelli della Società e/o delle Società del Gruppo, o a mantenere un qualche interesse in tali persone, organizzazioni o società;

(b) costituire, direttamente o indirettamente, singolarmente o unitamente ad altre persone o per conto delle stesse, un'azienda che sia in concorrenza/svolga Attività d'Impresa in Concorrenza con la Società o con qualsiasi

Società del Gruppo, ovvero entrare a far parte, in qualità di dipendente, consulente, agente o ad altro titolo, di un concorrente della Società o di qualsiasi Società del Gruppo;

- (c) mantenere in qualsiasi maniera, sia direttamente che indirettamente, relazioni commerciali con persone, clienti, collaboratori, organizzazioni o società con le quali la Società o le Società del Gruppo abbiano intrattenuto relazioni commerciali durante i due anni precedenti la cessazione del suo rapporto;
- (d) sollecitare o tentare di sollecitare, direttamente o indirettamente, :
 - (a) alcun cliente della Società con il quale ha avuto contatti o ha

- within the territory of EU and the UK
- any of the following activities:

- (a) to work for or be involved with, in any manner, directly or indirectly and whether paid or unpaid, any person, organization or company pursuing Competitive Business Activity with or similar or related activities to that of the Company and/or the Group Companies and, in particular, which develop and/or distribute products and services similar to those developed/ distributed by the Company and/or Group Companies and/or whose business conflicts with the business interests of the Company and/or of any other Group Companies or to have or take any interest in such person, organization or company;
- (b) to set up, directly or indirectly, either alone or jointly, with or on behalf of others, a rival business/ Competitive Business Activity in relation to the Company or of any other of the Group Companies or to join as employee, consultant, agent or whatsoever, a competitor of the Company or of any other of the Group Companies;
- (c) to maintain in any manner whatsoever, whether directly or indirectly, business contacts with any person, customer, merchant, organization or company with whom the Company or any other of the Group Companies had any business contacts during the last two years preceding the termination of the your employment;
- (d) should not directly or indirectly, solicit or attempt to solicit: (a) any of the Company's customers with whom he has had contact, dealt with (e.g. directly or actively supervised dealings with), or (b) any of the

Company's prospective customers (prospect) for whom he has made a formal presentation or has supervised a formal

avuto a che fare (ad esempio, soprintendendo, direttamente o attivamente, i rapporti), o (b) alcun potenziale cliente della Società (*prospect*), per il quale ha effettuato una presentazione ufficiale o ha soprinteso la presentazione ufficiale, nel corso degli ultimi due (2) anni del suo rapporto di lavoro presso la Società, al fine di promuovere Attività d'Impresa in Concorrenza.

presentation, during the last two (2) years of his employment with the Company, for the purpose of

Attività d'Impresa in Concorrenza significa:

- Tutte le interfacce digitali che offrono servizi di prenotazione di ristoranti, takeaway, hotel e locazioni stagionali;
- Tutte le interfacce digitali che offrono Benefits ai consumatori quando usufruiscono di ristoranti, hotel o alloggi in locazione. I Benefits sono rappresentati da qualsiasi forma di valore aggiunto, ad esempio il prezzo oppure un prodotto offerto ai clienti. Tali Benefits includono, a titolo esemplificativo, tutte le forme di coupon, promozioni, prezzi scontati, prodotti gratuiti, ad esempio un aperitivo, oppure un tavolo in posizione particolarmente favorevole;
- Tutte le interfacce digitali che offrono assistenza nella selezione di ristoranti, hotel, locazioni stagionali, che ricercano informazioni su ristoranti, hotel e locazioni stagionali e mettono in condivisione informazioni su ristoranti, hotel e locazioni stagionali tra i consumatori;
- Tutte le attività di guida, diffusione e promozione di ristoranti, hotel e locazioni stagionali tramite interfaccia digitale, stampa o altro formato;
- Tutte le interfacce digitali, i software ed i servizi che permettono a ristoranti, hotel, locazioni stagionali, di gestire i pagamenti della clientela, le prenotazioni e di ottimizzare le specifiche prenotazioni.

Si conviene che "ristoranti" sono tutti i servizi di catering, che offrono pasti al

promoting a Competitive Business Activity.

free aperitif or being given a table particularly well placed;

- All digital interfaces offering assistance in selecting a restaurant, hotel and vacation rentals looking for information on a restaurant, hotel and vacation rentals and information sharing amongst consumers on restaurants, hotels and vacation rentals;

- All activities of guidance, distribution and promotion of restaurants, hotels and vacation rentals on digital interfaces, print media or any other form of medium;

- All digital interfaces, software and services that allow restaurants, hotels, vacation rentals to manage customer payments, reservations management and optimization of booking their establishment.

Competitive Business Activity means:

- All digital interfaces offering booking services for restaurants, takeaways, hotels and vacation rentals;

- All digital interfaces offering consumers Benefits when they go to restaurant and hotels or vacation rentals. Benefits are defined as any form of added value such as price or product offered to customers. These Benefits include, without this list being exhaustive, all forms of coupons, promotions, discount prices, free product such as for instance having a

tavolo, takeaway, fast food o servizi di ristorazione collettiva.

Quale corrispettivo per gli obblighi di cui al patto di non concorrenza e divieto di storno a seguito della cessazione (del rapporto di lavoro) di cui al presente paragrafo, la Società si impegna, fin d'ora, a corrispondere un importo lordo pari €210,000. Tale compenso verrà corrisposto in 12 rate mensili di pari importo con decorrenza dalla fine del mese successivo alla data di cessazione del rapporto di lavoro.

La Società si riserva il diritto di rinunciare agli obblighi di cui al patto di non concorrenza e divieto di storno a seguito della cessazione (del rapporto di lavoro) di cui al presente paragrafo mediante comunicazione scritta da inviare in qualsiasi momento precedente alla data di cessazione del rapporto o entro 15 giorni dalla data di cessazione del rapporto. Nel caso in cui la Società si avvalga di tale facoltà di rinuncia, Lei non sarà tenuto ad adempiere agli obblighi di cui al presente paragrafo e, per l'effetto, la Società non sarà tenuta al pagamento del corrispettivo di cui al presente paragrafo.

In caso di violazione del patto di non concorrenza e del divieto di storno di cui al presente paragrafo, Lei sarà tenuto a restituire alla Società quanto percepito a titolo di corrispettivo per il patto di non concorrenza e divieto di storno successivi alla cessazione (del rapporto di lavoro) e a corrispondere

It is agreed that "restaurants" are all catering establishments, providing sit-down meals, takeaways, fast food or collective meals.

As compensation for the post-termination

alla Società una penale pari all'ammontare della Sua ultima retribuzione annua fissa lorda. La Società, in ogni caso, si riserva il diritto di agire nei Suoi confronti per ottenere il risarcimento di ogni ulteriore danno subito a fronte della violazione degli obblighi di cui al presente paragrafo.

Resta, fin d'ora inteso, che gli obblighi derivanti dal paragrafo che precede, trovano applicazione anche durante il rapporto di lavoro.

non-competition and non-solicitation obligations provided under this paragraph, the Company will pay You a gross amount equal to €210,000. Such compensation will be paid to You by means of 12 equal monthly instalments starting from the month following the month of termination of your employment.

The Company reserves the right to withdraw from the post-termination non-competition and non-solicitation obligations under this paragraph by means of written notice to be sent to You at any time during the employment relationship or within 15 days after the date of termination of your employment. In this event, You will be free of all obligations under this paragraph above and, consequently, the Company will not be required to the payment of the compensation provided under this paragraph.

In the case of breach of the obligations set forth in this paragraph, You shall pay back to the Company all the amounts received as compensation for the post-termination non-competition and non-solicitation commitment and to pay to the Company a penalty equal to your yearly gross fixed salary received during your last year of employment. The Company reserves, in any case, the right to obtain indemnification from You for any further damages suffered by the Company due to the your breach of the obligations set forth in this paragraph.

It is hereby understood that, the obligations resulting from this paragraph also apply during the employment relationship.

12. **Protezione dei dati personali**

I dati personali del Dirigente saranno trattati nel rispetto delle disposizioni del Regolamento (UE) 679/2016 ("**GDPR**"). La Società agirà come titolare del trattamento in conformità all'Informativa sul trattamento dei dati che risulta consultabile in qualsiasi momento nell'intranet aziendale e che per convenienza viene inoltre allegata al presente Contratto.

12. **Protection of personal data**

The Executive's personal data shall be treated in compliance with the provisions set forth by Regulation (EU) 679/2016 (the "**GDPR**"). The Company will act as data controller pursuant to its Notice which is available at all times on the Company intranet and for convenience attached to this Agreement.

13.1n In questo Contratto, laddove il contesto non richieda diversamente, i singoli termini e le definizioni utilizzate avranno i seguenti significati:

- Il termine "Gruppo" indicherà la Società e le altre Società del Gruppo.
- La definizione "Società del Gruppo" indicherà qualsiasi società controllante e/o controllata dalla Società o qualsiasi società collegata ai sensi dell'articolo 2359 del Codice Civile Italiano o in ogni caso appartenenti al medesimo Gruppo e qualsiasi riferimento venga fatto nel presente Contratto a una "Società del Gruppo" o a più "Società del Gruppo" comprende espressamente anche qualsiasi subentrante o cessionario della Società o di una qualsiasi Società del Gruppo e dovrà essere interpretato di conseguenza.

13.2n Il presente Contratto è regolato dalla legge italiana e dalle previsioni di diritto Italiano.

13.3n Il presente Contratto è redatto in due versioni in lingua italiana e inglese. In caso di contrasto interpretativo, farà fede la versione italiana che prevale su quella in lingua inglese.

13.4n Ciascuna delle Parti è libera di accettare questo Contratto mediante firma elettronica (qualunque sia la forma della firma elettronica). Tale modalità di

13.1

- “Group” means the Company and the Group Companies.
 - “Group Company” means any company any controlling or controlled entity by the Company or associated company being part of the Group, as defined under article 2359 of the Italian Civil Code or in any case being part of the Group and reference herein to “a Group Company” or to “Group Companies” includes any successor or assignee of the Company or any Group Company and shall be construed accordingly.
- 13.2 This Agreement is governed by Italian law and regulations.
- 13.3 This Agreement has been drawn in two versions, one in Italian, and the other in English. In the event that difficulties in interpretation arise, the Italian version shall prevail in all respects.
- 13.4 Each party may agree to sign this Agreement by electronic signature (whatever form the electronic signature

sottoscrizione è idonea a rappresentare l'intenzione di ciascuna Parte di vincolarsi al presente Contratto al pari di una firma autografa.

Due originali sottoscritti, ciascuna delle Parti riceve un originale.

takes). In the event that this Agreement is signed by electronic signature, this method of signature is as conclusive of each party's intention to be bound by this Agreement as if signed by each party's manuscript signature.

Two originals signed, each Party receiving one original.

3/1/2021

Milano,

/s/ Gail Wasylyshyn

Gail Wasylyshyn

La Fourchette (Italy) srl

Firmato digitalmente / Digitally Signed

Per accettazione/For acceptance

/s/ Almir Abeskovic

Almir Abeskovic

EXECUTIVE

Firmato digitalmente / Digitally Signed

Annex A: Privacy Notice

Annex B: Job Description

Informativa sulla privacy

TripAdvisor e le relative affiliate (tra cui, in via esemplificativa, Viator, Holiday Lettings e La Fourchette, collettivamente "TripAdvisor") si impegnano a proteggere la privacy e la sicurezza dei dati personali dei collaboratori. La presente Informativa sulla privacy descrive le modalità di raccolta e trattamento dei dati personali dei collaboratori, durante e dopo il rapporto di lavoro con TripAdvisor. La presente Informativa si applica a dipendenti, collaboratori e appaltatori attuali e precedenti. La presente Informativa non costituisce parte di un contratto di impiego o altro contratto di fornitura di servizi. TripAdvisor si riserva di aggiornare la presente Informativa in qualsiasi momento. Si consiglia di leggere la presente Informativa ed eventuali altri avvisi sulla privacy che TripAdvisor si riserva di fornire in occasioni specifiche che prevedano la raccolta e il trattamento dei dati personali dei collaboratori, in modo da metterli al corrente delle modalità e dei motivi di tale utilizzo.

TripAdvisor funge da "controllore dei dati". Questo significa che è responsabile di decidere le modalità di conservazione e trattamento dei dati personali dei collaboratori. Le normative in materia di protezione dei dati impongono la divulgazione delle informazioni contenute nella presente Informativa sulla privacy.

PRINCIPI DI TUTELA DEI DATI

La legge in materia di tutela dei dati impone che i dati personali che TripAdvisor detiene sui collaboratori siano:

1. Utilizzati in modo legale, corretto e trasparente.
2. Raccolti esclusivamente per scopi validi e chiaramente illustrati ai collaboratori e non utilizzati in modi non compatibili con tali scopi.
3. Pertinenti agli scopi indicati e limitati esclusivamente a essi.
4. Registrati e aggiornati in modo accurato.
5. Conservati solo per il periodo necessario agli scopi comunicati.
6. Archiviati in modo sicuro.

INFORMAZIONI ARCHIVIAE SUI COLLABORATORI

Per dati personali, o informazioni personali, si intendono quelle informazioni sulla persona che ne consentono l'identificazione. Non sono inclusi i dati da cui l'identità sia stata rimossa (dati anonimi).

Esistono "categorie speciali" per dati personali più sensibili che richiedono un livello di protezione superiore.

TripAdvisor raccoglie, archivia e utilizza le seguenti categorie di informazioni personali sui collaboratori:

- Contatti personali, ad esempio nome, titolo, indirizzo, numeri di telefono e indirizzi email personali.
- Data di nascita.
- Sesso.
- Stato civile e persone a carico.
- Contatti del parente più prossimo o della persona a cui rivolgersi in caso di emergenza.
- Codice fiscale/Partita IVA.
- Dati del conto corrente, archivi delle buste paga e informazioni sulla posizione fiscale.
- Informazioni sulla retribuzione, sulle ferie annuali, sui contributi previdenziali e sui benefit.
- Data di inizio.
- Sede o località di impiego.
- Copia del passaporto o della patente di guida.
- Informazioni sulla selezione (tra cui copie della documentazione relativa al permesso di lavoro, referenze e altre informazioni incluse in un CV, lettera di presentazione o nell'ambito di una candidatura).
- Dati sull'impiego (tra cui posizioni ricoperte, esperienza lavorativa, orari di lavoro, informazioni sulla formazione e sull'appartenenza ad associazioni di categoria).
- Storico della retribuzione.
- Informazioni sulle prestazioni.
- Informazioni su provvedimenti disciplinari e vertenze.
- Filmati di telecamere e altre informazioni ottenute tramite mezzi elettronici, ad esempio dati registrati tramite tessere magnetiche.
- Informazioni sull'uso da parte dei collaboratori dei sistemi informatici e di comunicazione di TripAdvisor.
- Fotografie.

TripAdvisor, si riserva inoltre di raccogliere, archiviare e utilizzare le seguenti informazioni personali più sensibili appartenenti a "categorie speciali":

- Informazioni su razza o etnia, credo religioso, orientamento sessuale e opinioni politiche, se divulgate.
- Iscrizione a sindacati.
- Informazioni sulla salute dei collaboratori, tra cui condizioni cliniche, di salute o dati sui congedi per malattia.
- Informazioni relative a condanne penali o reati civili.

MODALITÀ DI RACCOLTA DEI DATI PERSONALI

TripAdvisor raccoglie i dati personali di dipendenti, collaboratori e subappaltatori attraverso le procedure di candidatura e selezione, nonché nel corso del coinvolgimento o impiego, sia direttamente dai candidati sia, talvolta, presso agenzie per l'impiego o agenzie di controllo dei precedenti personali. TripAdvisor raccoglie inoltre informazioni direttamente dai collaboratori nel corso del periodo di impiego, se caricate sulla Intranet o nei sistemi informativi di gestione delle risorse umane, ad esempio WorkDay. TripAdvisor si riserva, talvolta, di raccogliere informazioni aggiuntive presso terze parti, tra cui ex datori di lavoro, agenzie di verifica della posizione creditizia o altre agenzie di controllo dei precedenti personali.

TRATTAMENTO DEI DATI DEI COLLABORATORI

TripAdvisor utilizza i dati personali dei collaboratori solo nei casi consentiti dalla legge. Più comunemente, TripAdvisor utilizza i dati personali dei collaboratori nelle circostanze seguenti:

1. Per applicare il contratto sottoscritto con il collaboratore.
2. A scopo di conformità a obblighi di legge.
3. In caso di necessità per tutelare i legittimi interessi di TripAdvisor (o di terze parti); gli interessi e i diritti fondamentali dei collaboratori non prevalgono su tali interessi.

TripAdvisor si riserva di utilizzare i dati personali dei collaboratori nelle situazioni seguenti, potenzialmente molto rare:

1. Per di tutelare gli interessi dei collaboratori (o di terzi).
2. Per di tutelare gli interessi di TripAdvisor.
3. Per tutelare l'interesse pubblico.

Situazioni in cui TripAdvisor utilizza i dati personali dei collaboratori

TripAdvisor potrebbe necessitare di tutte le categorie di informazioni citate nel suddetto elenco (vedere [Informazioni archiviate sui collaboratori](#)) principalmente per consentire l'attuazione del contratto stipulato e assicurare la conformità agli obblighi di legge. In alcuni casi TripAdvisor potrebbe utilizzare i dati personali dei collaboratori per perseguire legittimi interessi propri o di terze parti, fermo restando che gli interessi e i diritti fondamentali dei collaboratori non prevalgono su tali interessi. Le situazioni in cui vengono elaborati i dati personali dei collaboratori sono elencate di seguito.

- Prendere decisioni sulla selezione o sulla nomina dei collaboratori.
- Determinare i termini del rapporto di lavoro.
- Verificare l'idoneità legale al lavoro per TripAdvisor in un determinato territorio.
- Retribuire i collaboratori e, in caso di dipendenti, di dedurre le imposte e i contributi statali previsti (ad esempio, per l'assicurazione).
- Erogare benefit.
- Interagire con l'ente previdenziale.
- Gestire il contratto sottoscritto.
- Gestire e pianificare l'attività aziendale, ad esempio in materia di contabilità e controllo.
- Verificare, gestire e determinare i requisiti delle prestazioni.
- Prendere decisioni circa le valutazioni salariali e le retribuzioni.
- Valutare le qualifiche per una determinata posizione o attività, incluse le decisioni sulle promozioni.
- Raccogliere evidenze per potenziali vertenze o provvedimenti disciplinari.
- Prendere decisioni sulla continuità del rapporto di lavoro.
- Predisporre la chiusura del rapporto di lavoro.
- Gestire i requisiti di istruzione, formazione e crescita professionale.

- Gestire controversie legali che riguardano i dipendenti, i collaboratori e i subappaltatori, ad esempio in caso di incidenti sul lavoro.
- Accertare l'idoneità dei collaboratori al lavoro.
- Gestire le assenze per malattia.
- Adempiere agli obblighi di salute e sicurezza.
- Prevenire le frodi.
- Monitorare l'utilizzo da parte dei collaboratori dei sistemi informatici e di comunicazione di TripAdvisor e assicurare la conformità al regolamento interno sull'uso accettabile dei sistemi informatici e di comunicazione elettronica.
- Assicurare la sicurezza della rete e delle informazioni, ad esempio prevenire l'accesso non autorizzato ai computer e ai sistemi di comunicazione elettronica di TripAdvisor e impedire la distribuzione di software dannosi.
- Monitorare la posizione delle apparecchiature di TripAdvisor.
- Condurre analisi dei dati per esaminare e meglio interpretare i tassi di abbandono e fidelizzazione dei dipendenti.
- Garantire pari opportunità.

L'utilizzo dei dati personali dei collaboratori nelle suddette attività può trovare varie giustificazioni.

Casi in cui il collaboratore non fornisce i propri dati personali

Se il collaboratore non fornisce determinate informazioni ove richieste, non sarà possibile attuare il contratto sottoscritto (ad esempio, erogare pagamenti o benefit) oppure TripAdvisor potrebbe non essere in condizione di adempiere agli obblighi di legge (ad esempio per la salute e la sicurezza dei lavoratori).

Cambio di scopo

TripAdvisor utilizza i dati personali dei collaboratori per gli scopi per cui sono stati raccolti, salvo i casi in cui individui ulteriori necessità ragionevoli di utilizzo compatibili con gli scopi originali. Qualora occorra utilizzare i dati personali dei collaboratori per scopi non correlati, TripAdvisor si impegna a informare i collaboratori interessati illustrando le basi giuridiche che lo consentono.

TripAdvisor si riserva di elaborare i dati personali dei collaboratori a loro insaputa e senza il loro consenso, in conformità alle suddette regole, ove richiesto o consentito dalla legge.

TRATTAMENTO DI DATI PERSONALI PARTICOLARMENTE SENSIBILI

Le "categorie speciali" di dati personali particolarmente sensibili richiedono livelli di protezione superiori. La raccolta, l'archiviazione e il trattamento di tali informazioni personali necessitano di giustificativi ulteriori. TripAdvisor si riserva di elaborare le categorie speciali di dati personali nelle seguenti circostanze:

1. In circostanze limitate, previo consenso scritto dell'interessato.
2. In caso di necessità dovuta all'adempimento agli obblighi di legge e nel rispetto dei regolamenti di TripAdvisor.
3. In caso di necessità per la tutela dell'interesse pubblico, ad esempio per garantire pari opportunità o in relazione allo schema pensionistico e nel rispetto dei regolamenti applicabili.
4. In caso di necessità per valutare l'idoneità fisica al lavoro, a condizione di garantire le necessarie tutele per la

riservatezza.

Più raramente, TripAdvisor si riserva di elaborare questo tipo di informazioni, se necessario, in relazione a reclami legali o al fine di tutelare gli interessi del collaboratore interessato (o di terzi), ove il collaboratore non sia in grado di fornire il proprio consenso o abbia già reso pubbliche le informazioni. TripAdvisor si riserva inoltre di elaborare tali informazioni su utenti o ex utenti nel corso delle attività aziendali legittime con le tutele appropriate.

Gli obblighi di TripAdvisor in qualità di datore di lavoro

TripAdvisor si riserva di utilizzare i dati personali particolarmente sensibili nei seguenti modi:

- Informazioni relative a ferie e permessi, congedi familiari o per malattia: in conformità alle leggi in materia di lavoro o altre leggi.
- Informazioni sulla salute fisica e mentale, o sullo stato di disabilità, dei collaboratori: al fine di assicurare la salute e la sicurezza sul luogo di lavoro, per valutare l'idoneità al lavoro, adeguare gli ambienti, monitorare e gestire i congedi per malattia ed erogare i benefit.
- Informazioni su razza, nazionalità o etnia, convinzioni religiose, filosofiche o morali, vita e orientamento sessuale: al fine di garantire pari opportunità, monitorare e rendicontare le opportunità offerte.
- Informazioni sull'iscrizione a sindacati: al fine di erogare i premi sindacali, registrare lo stato di dipendenti appartenenti a fasce protette e adempiere agli obblighi sanciti dalle leggi in materia di lavoro.

Casi un cui occorre o non occorre il consenso dell'interessato

Non occorre il consenso dell'interessato se le informazioni personali appartenenti alle categorie speciali vengono utilizzate in conformità all'informativa scritta di TripAdvisor e al fine di adempiere agli obblighi legali o esercitare specifici diritti in materia di lavoro. In circostanze limitate, TripAdvisor si riserva di richiedere il consenso scritto all'interessato per poter elaborare alcuni dati particolarmente sensibili. In tal caso, verranno forniti i dettagli completi delle informazioni richieste e i motivi, in modo che l'interessato possa valutare attentamente se fornire o meno il proprio consenso. Si noti che l'accettazione di eventuali richieste di consenso sottoposte da TripAdvisor non è una condizione prevista dal contratto.

TripAdvisor non auspica che eventuali decisioni sui collaboratori vengano prese attraverso mezzi elettronici, tuttavia se questa posizione dovesse cambiare gli interessati verranno informati per iscritto.

CONDIVISIONE DEI DATI

TripAdvisor potrebbe necessitare di condividere i dati dei collaboratori con terze parti, inclusi fornitori di servizio e altri soggetti del gruppo TripAdvisor.

TripAdvisor impone alle terze parti di rispettare la sicurezza dei dati dei collaboratori e di trattarli in conformità alla legge. TripAdvisor si riserva di trasferire i dati personali dei collaboratori fuori dall'Unione Europea. In tal caso, i collaboratori possono aspettarsi lo stesso livello di protezione dei propri dati personali.

Per quale motivo potrebbe essere necessaria la condivisione dei dati personali con terze parti?

TripAdvisor si riserva di condividere i dati personali dei collaboratori con terze parti ove richiesto dalla legge, se necessario per gestire il rapporto di lavoro o in presenza di altro interesse legittimo.

Quali fornitori di servizi di terze parti elaborano i dati personali dei collaboratori?

Per "terze parti" si intendono i fornitori di servizi di terze parti (ad esempio, subappaltatori) e altri soggetti all'interno del gruppo TripAdvisor. Di seguito, le attività che i fornitori di servizi di terze parti potrebbero condurre: emissione di buste paga, gestione dei contributi previdenziali, erogazione e gestione di benefit, servizi IT.

Qual è il livello di sicurezza dei dati personali presso i fornitori di terze parti e altri soggetti del gruppo TripAdvisor?

Tutti i fornitori di servizi di terze parti e altri soggetti del gruppo TripAdvisor sono obbligati ad adottare misure di sicurezza appropriate per tutelare i dati personali, in linea con i regolamenti della società. TripAdvisor non consente ai fornitori di servizi di terze parti di utilizzare i dati personali dei collaboratori per scopi propri. L'elaborazione dei dati personali da parte loro è consentita esclusivamente per gli scopi specificati in conformità alle istruzioni di TripAdvisor.

In quali casi TripAdvisor può condividere i dati personali dei collaboratori con altri soggetti del gruppo?

TripAdvisor condivide i dati personali con altri soggetti del gruppo in diversi casi, ad esempio nell'ambito di attività di rendicontazione delle prestazioni aziendali, nel contesto di riorganizzazioni aziendali o ristrutturazioni del gruppo, per la manutenzione dei sistemi e l'hosting dei dati.

Possano essere coinvolte altre terze parti?

TripAdvisor si riserva di condividere i dati personali dei collaboratori con altre terze parti, ad esempio nel contesto di una possibile vendita o ristrutturazione dell'attività. TripAdvisor potrebbe inoltre dover condividere i dati personali dei collaboratori con autorità di regolazione o per rispettare altrimenti le leggi.

Trasferimento delle informazioni fuori dall'Unione Europea

TripAdvisor si riserva di trasferire i dati personali raccolti sui collaboratori fuori dallo Spazio economico europeo ("SEE"), ad esempio negli Stati Uniti d'America, al fine di attuare il contratto stipulato.

Inoltre, per assicurare che i dati personali ricevano un livello di protezione adeguato, TripAdvisor attua le seguenti misure di garanzia di trattamento dei dati personali da parte di terze parti, in conformità alle leggi in materia dell'Unione Europea e del Regno Unito: clausole contrattuali.

SICUREZZA DEI DATI

Sono in atto misure per proteggere la sicurezza dei dati dei collaboratori. I dettagli di tali misure sono disponibili nelle informative pertinenti in Passport.

Eventuali terze parti sono autorizzate ad elaborare i dati personali dei collaboratori esclusivamente secondo le istruzioni di TripAdvisor e solo dopo aver sottoscritto un accordo di riservatezza e sicurezza delle informazioni.

TripAdvisor adotta misure di sicurezza appropriate per prevenire la perdita accidentale delle informazioni, l'utilizzo o l'accesso

non autorizzato, l'alterazione o la divulgazione. Inoltre, viene limitato l'accesso ai dati personali dei collaboratori da parte di dipendenti, agenti, subappaltatori e altre terze parti ai casi di necessità. Tali soggetti sono autorizzati ad elaborare i dati personali dei collaboratori esclusivamente secondo le istruzioni di TripAdvisor e a condizione di rispettarne l'obbligo di riservatezza.

TripAdvisor attua procedure di gestione di potenziali violazioni della sicurezza dei dati e informa i soggetti interessati ed eventuali autorità di regolazione competenti in caso di sospetta violazione, ove la legge lo richieda.

CONSERVAZIONE DEI DATI

Per quanto tempo vengono utilizzate le informazioni dei collaboratori?

TripAdvisor conserva i dati personali dei collaboratori per il periodo necessario per adempiere agli scopi di raccolta, tra cui per soddisfare requisiti di legge, di contabilità e di rendicontazione. Per determinare il periodo di conservazione appropriato per i dati personali, TripAdvisor tiene conto della quantità, della natura e della sensibilità dei dati personali, del rischio potenziale di danno derivante dall'uso o divulgazione non autorizzati, degli scopi per cui vengono elaborati i dati, della possibilità di raggiungere gli stessi scopi con altri mezzi, nonché dei requisiti legali.

In determinate circostanze, i dati personali vengono resi anonimi in modo da non consentire l'associazione alla persona a cui appartengono. In tali casi, TripAdvisor si riserva di utilizzarli senza ulteriore preavviso. Alla cessazione del rapporto di lavoro o collaborazione con l'azienda, TripAdvisor si riserva di conservare e distruggere in modo sicuro i dati personali di dipendenti, collaboratori o subappaltatori, in conformità alle leggi e normative vigenti.

DIRITTI DI ACCESSO, CORREZIONE, CANCELLAZIONE E LIMITAZIONE

Obbligo di informare TripAdvisor in caso di cambiamenti

È importante che i dati personali archiviati da TripAdvisor siano accurati e aggiornati. Si invitano pertanto i collaboratori a informare la società in caso di modifiche dei propri dati personali nel corso del rapporto di lavoro. È possibile accedere al proprio account WorkDay in qualsiasi momento per visualizzare, verificare e modificare i propri dati personali. È inoltre possibile rivolgersi al partner locale per le risorse umane.

Diritti dei collaboratori rispetto ai dati personali

In determinate circostanze, rispetto ai dati personali la legge garantisce il diritto di:

- **Richiedere l'accesso e la correzione**
- **Richiedere la cancellazione**
- **Opporsi al trattamento**
- **Richiedere limitazioni al trattamento**
- **Richiedere il trasferimento**

Se si desidera visualizzare, verificare, correggere o richiedere la cancellazione, opporsi al trattamento o richiedere il trasferimento dei propri dati personali a terze parti, sarà necessario inoltrare una richiesta scritta al partner locale per le risorse umane.

Nessuna tariffa richiesta per prassi

L'accesso ai propri dati personali (o l'esercizio di eventuali altri diritti) è gratuito. Tuttavia, TripAdvisor potrebbe applicare una tariffa ragionevole se la richiesta di accesso è chiaramente infondata o eccessiva. In alternativa, TripAdvisor si riserva di

respingere la richiesta in tali circostanze. Prima di rispondere alla richiesta, TripAdvisor terrà conto di eventuali altre basi giuridiche per agire in tal senso.

Informazioni potenzialmente necessarie

TripAdvisor si riserva di richiedere informazioni specifiche ai collaboratori per confermare la loro identità e il diritto di accedere ai dati (o di esercitare altri diritti). Si tratta di un'ulteriore misura di sicurezza atta a garantire che i dati personali non vengano divulgati a persone che non hanno diritto di riceverli.

DIRITTO DI REVOCARE IL CONSENSO

Nelle circostanze limitate in cui un collaboratore abbia acconsentito alla raccolta, al trattamento e al trasferimento dei propri dati personali per uno scopo specifico, tale collaboratore avrà diritto di revocare il proprio consenso per tale trattamento specifico in qualsiasi momento. Per revocare il consenso, contattare il partner di riferimento per le risorse umane. Una volta ricevuta la notifica di revoca del consenso, TripAdvisor cesserà ogni trattamento dei dati del collaboratore per lo scopo o per gli scopi originariamente concordati, a condizione che non vi siano altre motivazioni legittime per procedere in tal senso secondo la legge.

RESPONSABILE DELLA PROTEZIONE DEI DATI

L'ufficio legale e il reparto di sicurezza delle informazioni supervisioneranno la conformità alla presente Informativa sulla privacy. Tuttavia, in caso di domande sulla presente o sulle modalità di trattamento dei dati personali dei collaboratori, è possibile rivolgersi, in prima istanza, al proprio responsabile o al partner per le risorse umane. I collaboratori hanno il diritto di inoltrare reclami in qualsiasi momento presso l'autorità competente per la tutela dei dati nel proprio paese.

MODIFICHE DELLA PRESENTE INFORMATIVA SULLA PRIVACY

TripAdvisor si riserva il diritto di aggiornare la presente informativa sulla privacy in qualsiasi momento, divulgando una nuova informativa in caso di aggiornamenti sostanziali. TripAdvisor si riserva inoltre di informare occasionalmente i collaboratori con altri mezzi circa il trattamento dei loro dati personali.

Aprile 2018

<p>Il Vicepresidente Senior, CEO di La Fourchette Srl ("TheFork") sarà responsabile del P&L (profit&loss/profiti e perdite) di TheFork. Come membro del team esecutivo di Tripadvisor, egli avrà completa responsabilità per ogni team che comprende prodotti, ingegneria di base, vendite, marketing e servizio clienti. Le responsabilità chiave del Ruolo includono:</p> <p>Stabilire la direzione strategica</p> <ul style="list-style-type: none"> • Costruire una strategia focalizzata sul futuro che assicuri la continua crescita e redditività di TheFork, anticipando e navigando in un panorama globale in rapida evoluzione, sempre più complesso e competitivo. • Generare, incoraggiare ed esplorare idee e soluzioni dirompenti elaborando scenari futuri audaci, sfidando le percezioni attuali, sollecitando nuove idee dagli altri, testando i limiti e trovando il giusto equilibrio tra l'attuazione del piano strategico e l'innovazione continua. Servire come driver principale del business. • Comunicare e rafforzare continuamente la strategia della linea di business per allineare gli sforzi dell'organizzazione nella pianificazione, nell'impiego del capitale, nelle assunzioni, nel marketing, nel branding, nella gestione del rischio, nello sviluppo dei talenti, ecc. <p>Guidare l'eccellenza operativa</p> <ul style="list-style-type: none"> • Occuparsi del core business mentre si implementano i cambiamenti necessari al marchio e al modello di business in linea con le mutevoli preferenze dei clienti, le tendenze tecnologiche e le sfide della concorrenza. • Costruire capacità per supportare la crescita sostenibile, l'efficienza operativa e il miglioramento continuo delle prestazioni. • Utilizzare le metriche per stabilire, tracciare e misurare chiari obiettivi trimestrali e annuali per il team e allinearsi con i più ampi obiettivi organizzativi. • Ritenere rigorosamente se stesso e gli altri responsabili del raggiungimento di alti 	<p>The Sr. Vice President, CEO of La Fourchette Srl ("TheFork") will be responsible for the P&L of TheFork. As a member of the Tripadvisor Executive Team, this leader will have end to end responsibilities for a team that includes product, core engineering, sales, marketing and customer service. Key Responsibilities of the Role will include:</p> <p>Establishing the Strategic Direction</p> <ul style="list-style-type: none"> • Building a future-focused strategy that ensures TheFork's continued growth and profitability by anticipating and navigating a rapidly shifting, increasingly complex, competitive global landscape. • Generate, encourage, and explore disruptive ideas and solutions by painting bold future scenarios, challenging current perceptions, soliciting new ideas from others, testing the limits, and striking the right balance between implementation of the strategic plan and continuous innovation. Serve as the ultimate driver of the business. • Continually communicate and reinforce the business line strategy to align the organization's efforts in planning, deploying capital, hiring, marketing, branding, managing risk, developing talent, etc. <p>Drive Operational Excellence</p> <ul style="list-style-type: none"> • Attend to the core business while implementing needed changes to the brand and business model in line with changing customer preferences, technology trends, and competitive threats. • Build capabilities to support sustainable growth, operational efficiency, and continuous performance improvement. • Utilize metrics to establish, track, and measure clear quarterly and annual objectives for the team and align with the broader organizational goals. • Rigorously hold oneself and others accountable for achieving high levels of
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<p>livelli di performance individuali, di squadra e organizzativi.</p> <ul style="list-style-type: none"> • Raggiunge l'equilibrio appropriato tra spesa/investimenti e gestione delle spese. • Servire nel Consiglio di Amministrazione di TheFork e svolgere tutti i compiti pertinenti. <p>Condurre le persone e costituire squadre e culture forti</p> <ul style="list-style-type: none"> • Ispirare il team e l'organizzazione a livello più ampio attraverso una combinazione di visione, comunicazione, carisma, influenza, visibilità e autenticità. • Fornire una forte leadership per garantire l'attenzione mentre si guida il riallineamento e il cambiamento organizzativo. • Attrarre, reclutare, motivare e trattenere i players "A", compresi i migliori prodotti, marketing, ingegneria e talento generale della leadership. Impostare un livello molto alto di talento richiesto, avendo una conoscenza del pool di talenti esterni, guardando in modo oggettivo alle persone e ai team, essendo decisivi a livello di personale e sviluppando attivamente leader promettenti per il futuro. • Costruire dei team con un mix appropriato e complementare di competenze, esperienze e capacità; sapere quando cambiare o adattare la struttura per aiutare a raggiungere risultati di business migliori. • Delegare la responsabilità per i rapporti diretti; stabilire misure e metriche chiare per le prestazioni; e ritenere i membri del team responsabili della consegna dei risultati. • Rimanere connesso alla cultura e al morale dell'organizzazione; assicurarsi che il team stia modellando i giusti valori e stia 	<p>individual, team, and organizational performance.</p> <ul style="list-style-type: none"> • Strikes the appropriate balance between investment/spend and expense management. • Serve on Board of Directors for TheFork and perform all relevant duties. <p>Lead People and Establish Strong Teams & Culture</p> <ul style="list-style-type: none"> • Inspire the team and broader organization through a combination of vision, communication, charisma, influence, visibility, and authenticity. • Provide strong leadership to ensure focus while driving organizational realignment and change. • Attract, recruit, motivate, and retain "A" players, including top product, marketing, engineering and overall leadership talent. Set a very high bar for talent, by having knowledge of external talent pools, looking objectively at people and teams, being decisive about personnel, and actively developing promising leaders for the future. • Build teams with an appropriate and complementary mix of skills, experiences and capabilities; knows when to change or adapt structure to help drive better business results. • Delegate responsibility to direct reports; establishes clear measures and metrics for performance; and holds team members accountable for delivering results. • Stay connected to the organization's culture and morale; ensure the team is modeling the right values and is working in alignment to continually shape and refine the culture.
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<p>lavorando in modo coordinato per modellare e perfezionare continuamente la cultura.</p> <ul style="list-style-type: none"> • Valutare se stessi in modo obiettivo; impiegare una prospettiva informata sui propri punti di forza e di debolezza e monitorare il proprio impatto sulle persone. <p>Rappresentare l'organizzazione con gli stakeholder esterni</p> <ul style="list-style-type: none"> • Migliorare l'immagine pubblica di Tripadvisor e TheFork servendo come uno dei principali rappresentanti verso i clienti, partner commerciali, concorrenti, gruppi della comunità e verso il consiglio di amministrazione, gli azionisti e gli analisti secondo necessità. • Fare network in maniera attiva con i colleghi e i gruppi del settore per condividere le conoscenze acquisite, ampliare la sua prospettiva esterna ed esercitare la sua influenza ai giusti livelli. • Sviluppare un rapporto di lavoro forte con il CEO e il team esecutivo di Tripadvisor reclutando leader capaci, comunicando apertamente, condividendo informazioni rilevanti, sollecitando input e rispondendo alle richieste. 	<ul style="list-style-type: none"> • Evaluate oneself objectively; employ an informed perspective on one's strengths and weaknesses and monitor one's impact on people. <p>Represent the Organization with External Stakeholders</p> <ul style="list-style-type: none"> • Enhance the public image of Tripadvisor and TheFork by serving as one of its primary representative to customers, business partners, competitors, community groups and to the Board of Directors, shareholders and analysts as needed. • Network actively with peers and industry groups to share learnings, broaden his/her external perspective, and wield influence at the right levels. • Develop a strong working relationship with Tripadvisor's CEO and executive team by recruiting capable leaders, communicating openly, sharing relevant information, soliciting input, and being responsive to requests.
<p>Background ed esperienza richiesti</p> <p>Il candidato vincente sarà un dirigente esperto con la seguente serie di esperienze:</p>	<p>Required Background & Experience</p> <p>The successful candidate will be a seasoned executive with the following set of experiences:</p>
<p>Esperienza di leadership P&L</p> <ul style="list-style-type: none"> • Comprovata esperienza di successo nel condurre il P&L di una società internet o tecnologica globale in forte crescita, o di uno dei suoi core business, compresa una chiara comprensione delle metriche di performance con un focus sul ROI. Idealmente, questa esperienza dovrebbe includere una leadership completa dell'unità di business e un'esperienza in un'organizzazione globale che si evolve attraverso la sua prossima fase di crescita (idealmente esperienza in azienda pubblica). 	<p>P&L Leadership Experience</p> <ul style="list-style-type: none"> • Track record of success leading P&L of a high growth, global internet or technology company, or one of its core businesses, including a clear understanding of performance metrics with an ROI focus. Ideally, that experience would include full end to end business unit leadership and experience in a global organization evolving through its next phase of growth (ideally public company experience).

<ul style="list-style-type: none"> • Evidenza di saper prendere valide decisioni di investimento, comprese quelle relative al prodotto digitale e al marketing, sviluppando strategie e piani di crescita vincenti e sfruttando le opportunità di mercato. • Esperienza di lavoro come parte del team esecutivo e direttamente con partner commerciali e clienti. • Non è richiesta la leadership di un'azienda legata al settore viaggi, ma l'individuo deve essere appassionato di viaggi personali e/o del più ampio business dei viaggi. Tuttavia, è essenziale un'esperienza rilevante in un segmento simile incentrato sul cliente (ad esempio, media digitali, basati su abbonamento o un ecommerce più ampio). 	<ul style="list-style-type: none"> • Demonstrated history of making sound investment decisions, including those related to digital product and marketing, by developing winning growth strategies and plans, and exploiting market opportunities. • Experience working as a part of the executive team and directly with business partners and customers. • Leadership of a travel-related company is not required, but the individual must be passionate about personal travel and/or the broader travel business. However, relevant experience in a similar customer-focused segment (e.g., digital media, subscription-based, or broader ecommerce) is essential.
<p>Esperienza e impatto digitale</p> <ul style="list-style-type: none"> • Esperienza nello scalare un business online e/o mobile attraverso un pensiero innovativo e un approccio "prova e impara" al commercio digitale, media e marketing, il tutto supportato da una solida tecnologia. • Evidenza di un'eccezionale attenzione alle esigenze dei clienti e dei partner, insieme alla capacità di sfruttare le nuove tecnologie/tendenze e tradurre i "desideri e le esigenze" del cliente in opportunità di prodotto. • Ha sviluppato strategie che massimizzano l'impegno dei clienti (consumatori e partner) e creano valore, oltre a far crescere notevolmente le vendite attraverso il commercio digitale. • Ha assicurato che i migliori media digitali e le strategie commerciali, compreso il mobile, fossero pienamente sfruttati, continuando a sviluppare una cultura innovativa e centrata sul cliente (sia consumatori che commercianti) che è incessantemente concentrata sul raggiungimento dei risultati. 	<p>Digital Experience & Impact</p> <ul style="list-style-type: none"> • Experience scaling an online and/or mobile business through innovative thinking and a "test and learn" approach to digital commerce, media and marketing, all supported by robust technology. • Has shown exceptional focus on customer and partner needs, along with the ability to leverage new technologies/trends and translate the "wants and needs" of the customer into product opportunities. • Has developed strategies that maximize customer (consumers and partners) engagement and create value, as well as dramatically grow sales through digital commerce. • Ensured that best-in-class digital media and commerce strategies, including mobile, were fully leveraged, while continuing to develop an innovative and customer-centric culture (both consumers and merchants) that is relentlessly focused on driving results.
<p>Esperienza di innovazione e cambiamento</p>	<p>Innovation and Change Experience</p>

<ul style="list-style-type: none"> • Esperienza di lavoro in un ambiente in rapida crescita, con dimostrata capacità di scalare un business attraverso fasi di rapida crescita fino a una maggiore maturità. • Ha guidato un'unità di business globale o un'azienda che naviga attraverso significativi cambiamenti guidati dal mercato che hanno portato a risultati positivi tangibili attraverso modifiche significative alla strategia dell'organizzazione, al modello di business e al branding. • Ha gestito lo sviluppo e il lancio di nuovi prodotti e piattaforme leader di mercato; ha guidato l'innovazione per costruire continuamente sul posizionamento competitivo. • Ha assicurato un'immagine forte e differenziata del marchio con un'espressione coerente in tutti i canali di comunicazione. <p>Leadership critica e competenze comportamentali</p> <p>In termini di prestazioni e competenze personali richieste per la posizione, vorremmo evidenziare quanto segue:</p> <p>Strategia e innovazione</p> <ul style="list-style-type: none"> • Un pensatore innovativo e strategico con la capacità di concettualizzare e articolare strategie innovative, di ampio respiro. Abile nell'integrare le intuizioni degli altri per aiutare a modellare la visione e la strategia. • Individuo altamente intelligente capace di esaminare problemi complessi con la capacità di assorbire e sintetizzare rapidamente nuove informazioni. • Anticipa gli scenari futuri e le conseguenze derivanti dalle tecnologie in evoluzione, dalle preferenze dei clienti e dalle tendenze della concorrenza; immagina il mercato a lungo termine e le opportunità di business e le posizioni di TripAdvisor per capitalizzarle. 	<ul style="list-style-type: none"> • Experience working in a fast-paced, high growth environment with demonstrated capability scaling a business through phases of fast growth to greater maturity. • Has led a global business unit or company navigating through significant market-driven changes that have resulted in tangible positive results through significant modifications to the organization's strategy, business model, and branding. • Managed the development and roll out of new market-leading products and platforms; has driven innovation to continually build upon the competitive positioning. • Ensured a strong, differentiated brand image with consistent expression across all communication channels. <p>Critical Leadership and Behavioral Competencies</p> <p>In terms of the performance and personal competencies required for the position, we would highlight the following:</p> <p>Strategy and Innovation</p> <ul style="list-style-type: none"> • An innovative, strategic thinker with the ability to conceptualize and articulate innovative, big picture strategies. Adept at integrating the insights of others to help shape vision and strategy. • Highly intelligent individual drawn to complex problems with the capacity to rapidly absorb and synthesize new information. • Anticipates future scenarios and consequences resulting from evolving technologies, customer preferences and competitive trends; envisions long-term market and business opportunity and positions TripAdvisor to capitalize on them.
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<ul style="list-style-type: none"> • Prende decisioni con rapidità, coniugando il pensiero analitico e critico con l'intuizione e le lezioni dell'esperienza. Possiede una solida capacità di giudizio nel soppesare il rischio con la ricompensa. • Pensa fuori dagli schemi e sfida il team con idee nuove, punti di vista alternativi e una prospettiva creativa. In definitiva, bilancia l'innovazione e il pragmatismo. <p>Esecuzione e orientamento dei risultati</p> <ul style="list-style-type: none"> • Mostra un'attenzione ostinata alle prestazioni e ai risultati fissando obiettivi chiari, stabilendo metriche, monitorando i progressi, misurando i risultati e ritenendo le persone responsabili. • Dimostra un'energia duratura ed è visibilmente appassionato di viaggi. Porta ottimismo e compostezza in situazioni di ambiguità e cambiamento. • Risoluto nel definire la direzione strategica pur rimanendo adeguatamente aperto ad elementi di influenza esterna; riflette sulle decisioni, ammette gli errori e, se necessario, rivaluta il percorso da seguire. • Giocatore di squadra con una predilezione per l'inclusione, la collaborazione e la frequente interazione tra diverse parti allineate intorno a obiettivi comuni. <p>Condurre le persone e il cambiamento</p> <ul style="list-style-type: none"> • Dimostra l'impatto e la presenza della leadership per guidare la maggioranza e la principale linea di business P&L dell'azienda. Raggiunge il giusto equilibrio tra sicurezza di sé e umiltà. • Un leader autentico, accessibile e ottimista che sa quando mostrare un lato più tagliente per impostare il giusto tono per il business con sfide impegnative davanti. • Delega la responsabilità e responsabilizza il team pur essendo 	<ul style="list-style-type: none"> • Makes decisions with a bias for speed while blending analytic and critical thinking with intuition, and the lessons of experience. Possesses sound judgement in weighing risk with reward. • Thinks outside the box and challenges the team with novel ideas, alternative viewpoints, and a creative perspective. Ultimately, balances innovation and pragmatism. <p>Execution and Results-Orientation</p> <ul style="list-style-type: none"> • Shows an unapologetic focus on performance and results by setting clear objectives, establishing metrics, monitoring progress, measuring outcomes, and holding people accountable. • Demonstrates enduring energy and is visibly passionate about travel. Brings seasoned optimism and composure to situations of ambiguity and change. • Steadfast around setting strategic direction while remaining appropriately open to influence; reflects on decisions, admits to mistakes, and if necessary, rethinks the path forward. • Team player with a bias for inclusion, collaboration and frequent interaction between different parties aligned around common goals. <p>Leading People and Change</p> <ul style="list-style-type: none"> • Demonstrates the leadership impact and presence to guide the majority & core P&L business line of the company. Strikes the right balance between self-assurance and humility. • An authentic, approachable and optimistic leader who knows when to show a sharper edge to set the right tone for the business with demanding challenges ahead.
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<p>selettivamente presente in merito a decisioni particolarmente strategiche, complesse o critiche.</p> <ul style="list-style-type: none"> • Valuta il talento in modo oggettivo e con standard molto alti. Sa come sono fatti i grandi talenti. Offre un feedback continuo al team e fornisce ricche opportunità di sviluppo a soggetti ad alti potenziali, compresi i futuri leader e i potenziali successori. Mostra compassione ma prende proattivamente le decisioni difficili per il personale tenendo conto del business. • Sfida il pensiero convenzionale e crea un ambiente per l'innovazione, la creatività e il cambiamento. Guida il cambiamento articolando la logica, comunicando chiare aspettative, fornendo un feedback continuo, vedendo e affrontando la resistenza e stabilendo i giusti incentivi. • Forma squadre forti con prospettive multiple e talenti complementari. Dimostra un impegno visibile e vocale per la diversità e articola il suo immenso valore per il business. <p>Costruzione di relazioni, influenza e comunicazione</p> <ul style="list-style-type: none"> • Inizia l'interazione, si impegna con le persone rapidamente, costruisce relazioni e le mantiene nel tempo. In grado di usare il suo impatto interpersonale e le sue capacità di comunicazione per influenzare e allineare le persone intorno a un'idea, una strategia o un'azione. • Networker proattivo che stabilisce prontamente connessioni esterne e le utilizza a beneficio di TripAdvisor e dei suoi stakeholder. • Ha l'EQ (quoziente emotivo) per capire le dinamiche individuali, di squadra e organizzative; è un connettore naturale che costruisce attivamente ponti tra persone, squadre e divisioni. Sa quando guidare/stare in prima linea e quando condividere i riflettori per consentire la leadership degli altri. 	<ul style="list-style-type: none"> • Delegates responsibility and empowers the team while being selectively hands-on around especially strategic, complex, or critical decisions. • Evaluates talent objectively and with a very high bar. Knows what great talent looks like. Offers continuous feedback to the team and provides rich developmental opportunities to high potentials, including future leaders and potential successors. Shows compassion but proactively makes the tough personnel decisions with the business in mind. • Challenges conventional thinking and creates an environment for innovation, creativity, and change. Leads change by articulating the rationale, communicating clear expectations, providing continuous feedback, seeing and addressing resistance, and establishing the right incentives. • Forges strong teams with multiple perspectives and complementary talents. Demonstrates a visible and vocal commitment to diversity and articulates its immense value to the business. <p>Relationship Building, Influence and Communication</p> <ul style="list-style-type: none"> • Initiates interaction, engages with people quickly, builds relationships and maintains them over time. Able to use his/her interpersonal impact and communication skills to help influence and align people around an idea, a strategy, or an action. • Proactive networker who readily establishes external connections and uses them to the benefit of TripAdvisor and its stakeholders. • Has the EQ to understand individual, team and organizational dynamics; is a natural connector who actively builds bridges between people, teams, and divisions. Knows when to
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<ul style="list-style-type: none">• Comunicatore persuasivo e convincente, efficace con diversi tipi di pubblico. Ascolta bene e trasmette messaggi chiari con passione, trasparenza e convinzione.	<p>lead from the front and when to share the spotlight to enable the leadership of others.</p> <ul style="list-style-type: none">• Persuasive and compelling communicator who is effective with different audiences. Listens well and delivers crisp messages with passion, transparency and conviction.
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Certification

I, Matt Goldberg, Chief Executive Officer of Tripadvisor, Inc., certify that:

1. I have reviewed this quarterly report on Form 10-Q for the period ended March 31, 2026 of Tripadvisor, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 7, 2026

/s/ MATT GOLDBERG

Matt Goldberg

Chief Executive Officer

Certification

I, Michael Noonan, Chief Financial Officer of Tripadvisor, Inc. certify that:

1. I have reviewed this quarterly report on Form 10-Q for the period ended March 31, 2026 of Tripadvisor, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 7, 2026

/s/ MICHAEL NOONAN

Michael Noonan

Chief Financial Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the quarterly report on Form 10-Q of Tripadvisor, Inc. (the “Company”) for the quarter ended March 31, 2026, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Matt Goldberg, Chief Executive Officer of the Company, certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that:

- 1) the Report which this statement accompanies fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- 2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 7, 2026

/s/ MATT GOLDBERG

Matt Goldberg

Chief Executive Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the quarterly report on Form 10-Q of Tripadvisor, Inc. (the "Company") for the quarter ended March 31, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Michael Noonan, Chief Financial Officer of the Company, certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that:

- 1) the Report which this statement accompanies fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- 2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 7, 2026

/s/ MICHAEL NOONAN

Michael Noonan

Chief Financial Officer
