



Audit Committee Charter
as approved by the Board of Directors
on August 28, 2017

Charter

The Board of Directors (the “Board”) of Despegar.com, Corp. (the “Company”) has established an Audit Committee of the Board (the “Committee”) with the authority and duties described herein.

I. Purpose

The Committee shall provide assistance to the Board with respect to its oversight of:

1. The quality and integrity of the Company’s financial statements;
2. The Company’s compliance with legal and regulatory requirements;
3. The independent auditors’ qualifications, performance and independence; and
4. The performance of the Company’s internal audit function.

II. Structure and Operations

1. Number. The Committee shall consist of such number of directors as the Board shall from time to time determine and as required under the Company’s Memorandum of Association and Articles of Association.

2. Independence. Each member of the Committee shall be independent to the extent required by any applicable rules of the New York Stock Exchange (“NYSE”) or under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), except that the Company may rely upon any available exemptions and/or phase-in provisions, if applicable.

3. Financial Literacy and Financial Expertise. Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement, and cash flow statement, at the time of his or her appointment to the Committee (or acquire such ability within a reasonable period of time after his or her appointment). It is expected that at least one member of the Committee will be an “audit committee financial expert” (as defined by the applicable rules of the Securities and Exchange Commission).

4. Compensation. The compensation of Committee members shall be as determined by the Board.

5. Successors and Removal. Each member of the Committee shall be appointed by the Board and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal from the Committee or the Board or no reelection to the Board. The members of the Committee may be removed by the Board with or without cause.

6. Chairperson. Unless a Chairperson is elected by the full Board, the members of the Committee shall designate a Chairperson by the majority vote of the full Committee membership. The Chairperson of the Committee will chair all regular sessions of the Committee and is responsible to set the agendas for Committee meetings. In the absence of the Chairperson of the Committee, the Committee shall select another member to preside.

7. Delegation to Subcommittees. The Committee may form subcommittees composed of one or more of its members for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate.

III. Meetings

The Committee shall meet at least quarterly, or more frequently as circumstances dictate. As part of its goal to foster open communication, the Committee shall also periodically meet separately with each of management, the independent auditors and the internal auditors (or other personnel responsible for the internal audit function) to discuss any matters that the Committee or each of these groups believe would be appropriate to discuss privately.

The Chairperson of the Board or any member of the Committee may call meetings of the Committee. All meetings of the Committee may be held telephonically.

The Committee may invite to its meetings any director, management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

A majority of the Committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee. The Committee may also act by unanimous written consent in lieu of a meeting.

IV. Responsibilities and Duties

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be required or appropriate in light of business, legislative, regulatory, legal or other conditions or changes. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate. In this regard, the Committee shall have the sole authority to engage and terminate independent counsel and other advisors, as it determines necessary or appropriate to carry out its duties. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to the independent auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company and any advisors that the Committee chooses to engage, as well as funding for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee shall be given full access to the Company's internal auditors, Board, corporate executives and independent auditors as necessary to carry out these responsibilities.

Financial Information

1. Review and discuss the annual and quarterly financial statements with management and the independent auditors.
2. Discuss with management generally the type and presentation of information to be disclosed in the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
3. Review and discuss with management and the independent auditors the annual report on Form 20-F, more specifically the financial statements and the section entitled "Item 5. Operating and Financial Review and Prospects," prior to its filing with the Securities and Exchange Commission.

Independent Auditors

4. Be directly responsible for the appointment, compensation, retention, oversight of the work and termination of any independent auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.
5. Pre-approve all audit and non-audit services (other than prohibited non-audit services) to be provided to the Company by its independent auditors, except that (i) the Committee may delegate authority to one or more of its members to grant pre-approvals of audit and permitted non-audit services; provided that any such pre-approvals shall be presented to the full Committee at its next scheduled meeting; and (ii) *de minimis* non-audit services may be approved in accordance with applicable law or rules.
6. Discuss with the independent auditors the matters required to be discussed by applicable auditing standards adopted by the Public Company Accounting Oversight Board and approved by the SEC from time to time.
7. Review, at least annually, the qualifications, performance and independence of the independent auditors and present its conclusions to the full Board. In conducting its review and evaluation, the Committee should obtain and review a report by the Company's independent auditors describing (i) the firm's internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by such firm, and any steps taken to deal with any such issues; and, (iii) all relationships between the independent auditors and the Company in order to assess their independence.
8. Obtain a report from the independent auditors, in connection with the Company's annual audited financial statements, describing:
 - a) All critical accounting policies and practices to be used by the Company;
 - b) All alternative treatments within generally accepted accounting principles for policies and practices that have been discussed with management;
 - c) Ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors; and
 - d) Any other material written communications between the independent auditor and the Company's management.
9. Review with the independent auditors (i) any audit problems or difficulties encountered by such firm in the course of the review or audit work, including any restrictions on the scope of its activities or on access to requested information and any significant disagreements with management, and (ii) management's responses to such matters.
10. Participate in the resolution of disagreements between management and the independent auditors regarding financial reporting.

Controls and Procedures

11. Oversee the Company's disclosure controls and procedures and internal control over financial reporting on behalf of the Board. The Committee shall review and discuss with management, the independent auditors and the internal auditors (or firm responsible for the internal audit function) the adequacy and effectiveness of the Company's internal controls (including any material weaknesses, significant deficiencies, significant changes to internal controls and any fraud whether or not material that involves management or other employees who have a significant role in the Company's internal controls), any actions taken in light of material control deficiencies, and major issues regarding accounting principles and financial statements.

Internal Audit

12. Review the responsibilities, plan, budget and staffing of the Company's internal audit function and the appointment and replacement of the personnel or firm in charge of the internal audit function.
13. Review with management the progress and results of internal audit projects.
14. Advise the personnel or firm in charge of the internal audit function that it is expected to provide to the Committee a timely analysis of significant issues and summaries of all work performed.

Legal Compliance / General

15. Periodically review and discuss with the Company's counsel any legal matter that could have a significant impact on the Company's financial statements or compliance policies.
16. Review and discuss with management and the independent auditors the Company's guidelines and policies with respect to risk assessment and risk management.
17. Set clear hiring policies for employees or former employees of the independent auditors.
18. Establish procedures for: (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
19. Obtain an understanding of the transactions between the Company and Related Persons and, unless otherwise preapproved pursuant to the Company's Related Party Transaction Policy, review and approve or ratify all transactions between the Company and any Related Person that are required to be disclosed pursuant to Item 7.B of the Form 20-F. "Related Person" shall have the meaning given to such term in Item 7.B of the Form 20-F.
20. Review, and recommend for Board approval, corporate governance policies and material amendments to such policies, including, for example, code of ethics, insider trading policy, related party transaction policy, corporate communications policy and corporate governance guidelines, to the extent the Committee deems appropriate.

Reports

21. Report regularly to the Board, including with respect to any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the qualification, performance and independence of the Company's independent auditors or the performance of the internal audit function.
22. Maintain minutes or other records of meetings and activities of the Committee.

V. Evaluation

From time to time, the Committee shall perform a review and evaluation of the performance of the Committee and its members, including by reviewing the compliance of the Committee with this Charter. In addition, from time to time, the Committee shall review and reassess the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or appropriate. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.