

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

---

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934  
(Amendment No. \_\_)\*

---

**trivago N.V.**

(Name of Issuer)

Class A shares, nominal value of €0.06 per share  
(Title of Class of Securities)

89686D 105 (for American Depositary Shares, each representing one Class A Share)  
(CUSIP Number)

**Rolf Schrömgens  
Bennigsen-Platz 1  
40474 Düsseldorf  
Federal Republic of Germany  
+49 211 54065110**

Copies to:

**David C. Boles  
Latham & Watkins (London) LLP  
99 Bishopsgate  
London EC2M 3XF  
United Kingdom  
+44 (20) 7710-1000**

**Marc D. Jaffe  
Marcus C. Funke  
Latham & Watkins LLP  
885 Third Avenue  
New York, NY 10017  
(212) 906-1200**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 7, 2017

(Date of Event which Requires Filing of this Statement)

---

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is subject of this Schedule 13D, and is filing this statement because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

---

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

---

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

---

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

---

CUSIP No.: 89686D 105 (for American Depositary Shares, each representing one Class A Share)	
1.	<b>Name of Reporting Person:</b> Rolf Schrömgens
2.	<b>Check the Appropriate Box if a Member of Group (See Instructions):</b> (a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	<b>SEC Use Only:</b>
4.	<b>Source of Funds:</b> PF
5.	<b>Check if Disclosure of Legal Proceedings is Required Pursuant to <u>Items 2(d)</u> or <u>2(e)</u>:</b> <input type="checkbox"/>
6.	<b>Citizenship or Place of Organization:</b> Federal Republic of Germany
Number of Shares Beneficially Owned By Each Reporting Person With:	7. <b>Sole Voting Power:</b> 57,847,012 <sup>(1)</sup>
	8. <b>Shared Voting Power:</b> 0
	9. <b>Sole Dispositive Power:</b> 57,847,012 <sup>(1)</sup>
	10. <b>Shared Dispositive Power:</b> 0
11.	<b>Aggregate Amount Beneficially Owned by Each Reporting Person:</b> 57,847,012 <sup>(1)</sup>
12.	<b>Check if the Aggregate Amount in Row (11) Excludes Certain Shares:</b> <input type="checkbox"/>
13.	<b>Percent of Class Represented By Amount In Row (11):</b> 16.5% <sup>(1) (2)</sup>
14.	<b>Type of Reporting Person:</b> IN

- (1) Pursuant to the articles of association of the Issuer, each Class B share is convertible into one Class A share of the Issuer at any time by the holder thereof, while Class A shares are not convertible into Class B shares under any circumstances. Class A shares are entitled to one vote per share and Class B shares are entitled to ten votes per share.
- (2) Based upon the total of 350,047,027 of the Issuer's Class A and Class B shares outstanding as of June 30, 2017 (assuming the Post-IPO Merger (as defined below) had been consummated prior to such date).

#### Explanatory Note

On December 16, 2016, trivago N.V. (the "Issuer"), completed its initial public offering ("IPO"), in which the Issuer and Rolf Schrömgens, Peter Vinnemeier and Malte Siewert (together, the "Founders") sold 30,026,635 American depositary shares representing Class A shares.

The Issuer has two classes of shares, Class A shares and Class B shares. Each Class B share is convertible into one Class A share of the Issuer at any time by the holder thereof, while Class A shares are not convertible into Class B shares under any circumstances. Class A shares are entitled to one vote per share, and Class B shares are entitled to ten votes per share.

Following the IPO, the Issuer effected a corporate reorganization (the "Post-IPO Merger"), pursuant to which trivago GmbH, the historical operating company of the trivago group, was merged with and into trivago N.V., which had acted as the holding company of trivago GmbH prior to such merger. Pursuant to the Post-IPO Merger, which became effective on September 7, 2017, the Founders exchanged all units of trivago GmbH owned by them for Class B shares of trivago N.V.

This Schedule 13D is being filed by Mr. Schrömgens in his individual capacity.

#### **Item 1. Security and Issuer**

This Schedule 13D relates to the Class A shares of the Issuer.

The principal executive office of the Issuer is Bennigsen-Platz 1, 40474 Düsseldorf, Federal Republic of Germany.

#### **Item 2. Identity and Background**

(a) Name of Person Filing. This Schedule 13D is filed individually by Rolf Schrömgens (the "Reporting Person").

(b) Principal Business Address. The principal business address of the Reporting Person is c/o trivago N.V., Bennigsen-Platz 1, 40474 Düsseldorf, Federal Republic of Germany.

(c) Present Principal Occupation or Employment and the Name, Principal Business and Address of any Corporation or other Organization in which such Employment is Conducted. Chief Executive Officer and Managing Director of trivago N.V.

(d) Criminal Proceedings. Within the last five years, Mr. Schrömgens has not been convicted in any criminal proceedings.

(e) Civil Proceedings. Within the last five years, Mr. Schrömgens was not a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Citizenship. Mr. Schrömgens is a citizen of the Federal Republic of Germany.

#### **Item 3. Source and Amount of Funds or Other Consideration**

The Reporting Person acquired 57,847,012 Class B shares of the Issuer in connection with the Issuer's Post-IPO Merger.

Specifically, pursuant to the Post-IPO Merger, the Reporting Person exchanged his units of trivago GmbH for Class B shares of the Issuer. As a result of such exchange, the Reporting Person currently holds 57,847,012 Class B shares of the Issuer.

#### **Item 4. Purpose of Transaction**

The Reporting Person is the Chief Executive Officer and Managing Director of the Issuer.

The Reporting Person does not have any current plans or proposals which relate to or would result in any matters set forth in Items 4(a) through 4(j) of Schedule 13D.

#### **Item 5. Interest in Securities of the Issuer**

(a) The Reporting Person may be deemed to beneficially own 57,847,012 Class A shares of the Issuer, representing 16.5% of the Issuer's outstanding Class A and Class B shares, based on 350,047,027 Class A and Class B shares of the Issuer outstanding as of June 30, 2017 (assuming the Post-IPO Merger had been consummated prior to such date).

(b) The Reporting Person has sole voting and dispositive power with respect to the Class B shares of the Issuer owned by him.

(c) Transactions in the Issuer's Class A or Class B shares within 60 Days. No transactions in the Issuer's Class A or Class B shares have been effected by the Reporting Person within the past 60 days.

(d) Right to Receive or Power to Direct Receipt of Dividends from or Proceeds from the Sale of Issuer Securities. The Reporting Person does not know of any other person having the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the Issuer's Class B shares held in the name of the Reporting Person and reported herein.

(e) Not applicable.

## **Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

### Amended and Restated Shareholders' Agreement

In connection with the IPO, the Issuer, the Founders, Expedia Lodging Partner Services S.à r.l., Expedia, Inc., a Washington State corporation and Expedia, Inc., a Delaware corporation ("Expedia") entered into an amended and restated shareholders' agreement (the "Amended and Restated Shareholders' Agreement").

#### *Agreements regarding the supervisory board*

The Amended and Restated Shareholders' Agreement provides that the Issuer's supervisory board be comprised of seven members who will each serve for a three-year term. Subject to applicable law, including applicable NASDAQ standards: (a) for so long as the Founders and their affiliates hold, collectively, at least 15% of the total number outstanding of the Issuer's Class A and Class B shares, the Founders are entitled to designate for binding nomination three members to the Issuer's supervisory board, all of whom must be independent; and (b) Expedia is entitled to designate for binding nomination all other members of the Issuer's supervisory board, one of whom will be the chairperson of the board with a tie breaking vote and, if the nominee is qualified, one of whom will be the chairman of the Issuer's audit committee. Expedia is entitled to increase or decrease the size of the supervisory board, provided that the number of members who the Founders are entitled to appoint is not less than three-sevenths (rounded to the nearest whole number) of the members of the supervisory board.

The Amended and Restated Shareholders' Agreement also sets forth agreements regarding the committees of the supervisory board and the rules of procedure.

The Issuer's supervisory board members were appointed by the Issuer's shareholders acting at a general meeting upon a binding nomination by the supervisory board. Therefore, Expedia and each Founder are required to vote the shares held by them at the general meeting in accordance with the voting arrangements set forth in the Amended and Restated Shareholders' Agreement.

#### *Agreements regarding the management board*

The Issuer's management board is comprised of six members who have been appointed pursuant to the Issuer's deed of incorporation, and who subsequently have been reappointed in the annual general meeting of June 9, 2017. Pursuant to the Amended and Restated Shareholders' Agreement, so long as certain conditions are met, the Founders who are serving as management board members are entitled to designate for binding nomination all six directors to the Issuer's management board for so long as the Founders and their affiliates, collectively, own at least 15% of the total number outstanding of the Issuer's Class A shares and Class B shares and a Founder is serving as chief executive officer of the company. Subject to certain conditions, so long as (i) the Founders and their affiliates, collectively, own at least 15% of the total number outstanding of the Issuer's Class A shares and Class B shares and (ii) any Founder and its affiliates hold at least 50% of the Class A shares and Class B shares such Founder owned upon completion of the IPO, such Founder generally has a right to be designated by the Founders for binding nomination by the supervisory board to the management board. For purposes of determining a Founder's rights described in clause (ii) of the prior sentence, certain sales in the first two years following the IPO by such Founder of Class A shares, or securities convertible, exercisable or exchangeable for Class A shares, shall be treated as having been sold by such Founder in the IPO. The Founders shall only designate a former management board member for a new term if the circumstances initially warranting the removal, non-reappointment or resignation have changed, and the supervisory board in its sole discretion may choose not to designate such former management board member for binding nomination to the management board.

Pursuant to the Amended and Restated Shareholders' Agreement, certain transition arrangements were agreed for succession of the chief executive officer. From the date that Mr. Schrömgens ceases to serve as chief executive officer, for a period of three years (the "Transition Period"), so long as a Founder is serving as chief executive officer and there is no set of circumstances that would constitute a reasonable cause, such Founder has the right to nominate a successor, subject to the approval of Expedia, and thereafter, the supervisory board. During the Transition Period, at the request of either the Founders or Expedia, (1) the supervisory board will be expanded by two seats, one of which will be filled by the Founders and one of which will be filled by Expedia, and (2) a three-person committee of the supervisory board will be formed which shall be entitled to nominate a chief executive officer, subject to the approval of Expedia, and thereafter, the supervisory board, in the event that a chief executive officer has not been nominated before the Founder serving as chief executive officer has ceased to serve as such. During the first eighteen months of the Transition Period, if the CEO is not a Founder, Expedia will have the right to designate for binding nomination two management board members and the chief executive officer will have the right to designate all other management board members, subject to approval by the supervisory board.

#### *Registration and other rights*

Pursuant to the Amended and Restated Shareholders' Agreement, Expedia and the Founders have certain demand registration rights, short-form registration rights and piggyback registration rights in respect of any Class A shares and Class B shares, and

related indemnification rights from the company, subject to customary restrictions and exceptions. All fees, costs and expenses of registrations, other than underwriting discounts and commissions, are expected to be borne by the Issuer.

The Amended and Restated Shareholders' Agreement also grants appropriate information rights to Expedia and the Founders.

Expedia and the Founders also agreed in the Amended and Restated Shareholders' Agreement that certain resolutions of the general meeting of shareholders require the consent of one Founder.

#### *Share transfer restrictions*

The Amended and Restated Shareholders' Agreement provides certain restrictions on the transferability of the Class A shares and Class B shares held by Expedia and the Founders, including prohibitions on transfers by the Founders to the Issuer's competitors. The Founders have tag-along rights on transfers of Class B shares to certain specified parties, and based on certain conditions Expedia has the right to drag the Founders in connection with a sale of all of its Class A shares and Class B shares. Expedia and the Founders agreed to grant each other a right of first offer on any transfers of Class A shares or Class B shares to a third party.

#### *Call and put rights*

Pursuant to the Amended and Restated Shareholders' Agreement, if a Founder is removed for reasonable cause, Expedia has the right to purchase, and the Founder is obligated to sell, all, but not less than all, of the Class A shares and Class B shares owned by such Founder, at a price based on a volume-weighted average of the trading price of the Issuer's Class A shares.

If the general meeting of shareholders resolves to remove a Founder as a management board member without reasonable cause or if the supervisory board revokes the title of chief executive officer from a Founder then serving as chief executive officer without either (i) reasonable cause or (ii) the consent of another Founder, and the Founder terminates his services as management board member within 30 days thereof, then, the Founder will have the right to sell, and Expedia will be obligated to buy, all, but not less than all, of such Founder's shares, at a price based on a volume-weighted average of the trading price of the Issuer's Class A shares, unless a fact or circumstance exists which would be reasonably likely to result in the occurrence of any of the events in clauses (a) through (g) in the definition of reasonable cause set forth below. In such a case, no right to sell will be triggered by the removal of such management board member.

Reasonable cause for purposes of the Amended and Restated Shareholders' Agreement means, with respect to a management board member, the occurrence of any of the following: (a) the willful or gross neglect by the management board member of his or her fiduciary duties owed to the company or its subsidiaries; (b) the plea of guilty or *nolo contendere* to, or conviction for, the commission of a felony (or equivalent) offense by the management board member; provided, that for purposes of this clause (b) if a management board member is removed following being formally accused or charged with the commission of such an offense, and such management board member subsequently is convicted of (or pleads guilty or *nolo contendere* to) such offense, there will be deemed to have been reasonable cause at the time of the removal; (c) a material breach (or breaches which, when aggregated with any prior breach or breaches, are material) by the management board member of his or her fiduciary duties owed to the company or any of its subsidiaries, or of the company organizational documents; (d) a material breach by the management board member of any nondisclosure, non-solicitation, or noncompetition obligation owed to the company or any of its subsidiaries; (e) a material failure (or failures which, when aggregated with any prior failure or failures, are material) to meet reasonable individual expectations in respect of his individual management duties in respect of the execution of his or her employment or duties as a management board member; (f) a material failure (or failures which, when aggregated with any prior failure or failures, are material) by the company to perform pursuant to the annual business plan, except to the extent that the failure results from unforeseen circumstances and is responded to reasonably and appropriately by such management board member, and (g) any other fact or circumstance or action or inaction by such management board member, in each case constituting good cause under German law as interpreted by German courts.

If the Founders have to sell ordinary shares to pay taxes realized in connection with the post-IPO merger or to repay a loan obtained by the Founders to pay such taxes, the ownership levels at which they lose certain rights in the Amended and Restated Shareholders' Agreement shall be equitably adjusted such that, in effect, all or a portion of the shares so sold are treated as having been retained by the Founders.

On August 22, 2017, the parties thereto amended the Amended and Restated Shareholders' Agreement to make a technical correction to one definition in the agreement.

#### IPO Structuring Agreement

Prior to the IPO, travel B.V., the Founders, Expedia Lodging Partner Services S.à r.l., trivago GmbH, and certain other Expedia parties entered into an IPO structuring agreement, the ("IPO Structuring Agreement").

Under the IPO Structuring Agreement, each of trivago N.V., trivago GmbH and each of the Founders requested tax rulings from the German tax authorities in connection with the Post-IPO Merger. Following receipt of such tax rulings, the Post-IPO Merger

was effected, and the Founders exchanged all of their units of trivago GmbH that had been remaining after the IPO for Class B shares of trivago N.V.

On August 22, 2017, the parties thereto entered into a side letter to the IPO Structuring Agreement to confirm the parties' understandings with respect to the consummation of the Post-IPO Merger.

**Item 7. Material to be Filed as Exhibits.**

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99.1	Form of Amended and Restated Shareholders' Agreement of trivago N.V. (attached as Exhibit 4.1 to the Issuer's Registration Statement on Form F-1 (File No. 333-214591) filed with the Securities and Exchange Commission on December 5, 2016 and incorporated herein in its entirety by reference)
99.2	Amendment to Amended and Restated Shareholders' Agreement of trivago N.V.
99.3	Form of IPO Structuring Agreement by and among the Founders, Expedia LPS Lodging Partner Services S.à.r.l., travel B.V. and trivago GmbH (attached as Exhibit 4.2 to the Issuer's Registration Statement on Form F-1 (File No. 333-214591) filed with the Securities and Exchange Commission on December 5, 2016 and incorporated herein in its entirety by reference)
99.4	Side letter to IPO Structuring Agreement by and among the Founders, Expedia LPS Lodging Partner Services S.à.r.l., travel B.V. and trivago GmbH

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: September 13, 2017

/s/ Rolf Schrömgens

---

Rolf Schrömgens  
Chief Executive Officer of trivago N.V.

**AMENDMENT TO  
SHAREHOLDERS AGREEMENT**

This amendment to the Shareholders Agreement (as defined below) (this "Amendment") is made and entered into on August 21/22, 2017, by and among trivago N.V., a public limited company (*naamloze vennootschap*) incorporated under the laws of The Netherlands with statutory seat in Amsterdam, The Netherlands ("Company"), Mr. Rolf Schrömgens, Mr. Peter Vinnemeier, Mr. Malte Siewert (Messrs. Schrömgens, Vinnemeier and Siewert, collectively the "Managing Shareholders"), Expedia Lodging Partner Services S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Switzerland with its statutory seat in Geneva ("Non-Managing Shareholder"), Expedia, Inc., a corporation incorporated under the laws of the State of Washington, USA with registered address in Tumwater, Washington, USA ("Guarantor"), Expedia, Inc., a corporation incorporated under the laws of the State of Delaware, USA with registered address in Dover, Delaware, USA ("Parent Guarantor") and trivago GmbH, a private company with limited liability (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany with statutory seat in Düsseldorf, Germany ("Operating Company", it being understood that such term shall be deemed to include any legal successors of such entity). The Company, the Managing Shareholders, the Non-Managing Shareholder, Guarantor, Parent Guarantor and the Operating Company are referred to collectively as the "Parties" and individually as a "Party." Capitalized terms used but not defined in this Amendment will have the meanings given to such terms in the Shareholders Agreement (as defined below).

**RECITALS**

WHEREAS, the Company, the Managing Shareholders, the Non-Managing Shareholder, Guarantor, Parent Guarantor and the Operating Company are parties to that certain Amended and Restated Shareholders Agreement, dated as of December 15/16, 2016 (as the same may be further supplemented, modified or amended from time to time in accordance with the provisions thereof, the "Shareholders Agreement").

WHEREAS, it is intended to merge the Operating Company onto the Company as set forth in the IPO Structuring Agreement between the Parties, dated as of December 15/16, 2016 (the "Merger").

WHEREAS, the Parties intend to amend the Shareholders Agreement in connection with the Merger and to rectify a term in the definition of "Secondary Shares".

NOW, THEREFORE, in accordance with Section 10.4 of the Shareholders Agreement, the Parties hereby agree as follows:

1. In the definition of "Secondary Shares" the words "Class A Shares" in (y) (i) are replaced by the word "Shares".
2. The provisions of Article 10 of the Shareholders Agreement shall apply to this Amendment as if restated herein, mutatis mutandis.



\* \* \*

Signed (notarized) on behalf of:

Mr. Rolf Schrömgens

Mr. Peter Vinnemeier

Mr. Malte Siewert

Expedia Lodging Partner Services S.à r.l.

Expedia, Inc. (Washington)

Expedia, Inc. (Delaware)

trivago GmbH

trivago N.V.

[trivago N.V.]

August 21/22, 2017

Mr. Rolf Schrömgens  
c/o trivago N.V.  
Bennigsen-Platz 1  
40474 Düsseldorf, Germany

Mr. Peter Vinnemeier  
c/o trivago N.V.  
Bennigsen-Platz 1  
40474 Düsseldorf, Germany

trivago GmbH  
Bennigsen-Platz 1  
40474 Düsseldorf, Germany  
Mr. Malte Siewert  
c/o trivago N.V.  
Bennigsen-Platz 1  
40474 Düsseldorf, Germany

Expedia, Inc.  
Attention: Bob Dzielak  
333 108th Avenue NE  
Bellevue, WA 98004

Gentlemen:

Reference is hereby made to that certain IPO Structuring Agreement, by and among Mr. Rolf Schrömgens, Mr. Peter Vinnemeier, Mr. Malte Siewert (Messrs. Schrömgens, Vinnemeier and Siewert, collectively the "Founders"), Expedia Lodging Partner Services S.à r.l., a company incorporated under the laws of Switzerland with statutory seat in Geneva ("Expedia"), Expedia, Inc., a corporation incorporated under the laws of the State of Washington, USA with registered address in Tumwater, Washington, USA ("Guarantor"), Expedia, Inc., a corporation incorporated under the laws of the State of Delaware, USA with registered address in Dover, Delaware, USA ("Parent Guarantor"), trivago GmbH, a private company with limited liability (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany with statutory seat in Düsseldorf, Germany (irrespective of its legal form the "Company," it being understood that such term shall be deemed to include any legal successors of such entity) and trivago N.V., a public limited company (*naamloze vennootschap*) incorporated under the laws of The Netherlands with statutory seat in Amsterdam, The Netherlands ("HoldCo"), dated as of December 15/16, 2016 (as the same may be further supplemented, modified or amended from time to time in accordance with the provisions thereof, the "IPOSA"). Unless otherwise specified herein, capitalized terms used but not defined herein shall have the meanings ascribed to each of them in the IPOSA. Defined terms in this letter agreement (the "Letter Agreement") shall have the meaning ascribed or referenced to them in this letter agreement.

Whereas pursuant to Section 4.4 of the IPOSA, any provision of the IPOSA may be waived if such waiver is in writing and is signed by each party providing such waiver;

Whereas the IPOSA sets forth in Section 2.4 (b) that the articles of association and rules of procedure of the Company shall be amended and mirrored as soon as practicable after the IPO Date such that the governance of HoldCo shall be as identical as possible to the governance of HoldCo;

Whereas a draft of amended articles of association was discussed between the legal advisors of the parties for some time but no agreement was reached;

Whereas, the Company and HoldCo contemplate to merge shortly;

Whereas, the Merger will have the effect that the Company ceases to exist which makes any change of its governance structure redundant;

Whereas, in the light of the foregoing, the parties to this Letter Agreement mutually concluded to abstain from amending the governance documents of the Company;

Whereas, pursuant to Section 2.3 (f) (ii) of the IPOSA, the capital structure of HoldCo shall be mirrored in its economic interest in the Company;

Whereas, as a result of the exercise of stock options of certain employees, the obligation to mirror the capital structure pursuant to Section 2.3 (f) (ii) of the IPOSA was in principle triggered;

Whereas, the parties mutually determined that the implementation of measures pursuant to Section 2.3 (f) (ii) of the IPOSA would not change the IPO Exchange Ratio and/or the number of shares in HoldCo that the Founders receive as a result of the merger;

Whereas, in light of the foregoing, the parties mutually agreed on equal footing that compliance with the obligation to mirror the capital structure pursuant to Section 2.3 (f) (ii) of the IPOSA would not change the commercial outcome (*wirtschaftliches Ergebnis*) of the Merger and that the Merger is nevertheless fair and balanced in all commercial and economic aspects;

Whereas, the parties therefore intend to abstain from implementing measures pursuant to Section 2.3 (f) (ii) of the IPOSA and to proceed with the Merger;

Now, therefore, in consideration of the mutual agreements, provisions and covenants contained in this Letter Agreement and the IPOSA, the Founders, HoldCo, the Company and Expedia hereby acknowledge and agree as follows:

- 1) Notwithstanding Section 2.3(f)(ii) of the IPOSA, no change in the capital structure of the Company shall be implemented to mirror capital increases of HoldCo resulting from the exercise of certain share options by employees prior to the Merger, and that nevertheless, the Merger is fair and balanced in all commercial and economic aspects.
- 2) Notwithstanding Section 2.4(b) of the IPOSA, the articles of association and rules of procedure of the Company shall not be amended prior to the Merger such that the governance of HoldCo and the Company, taken together, would be as identical as possible to the governance of HoldCo if the Merger had been completed (including to implement the governance set forth in the Shareholders' Agreement, the articles of association of HoldCo and the board rules of HoldCo).
- 3) The parties intend to proceed with the Merger based on the IPOSA and the terms and conditions agreed therein.

The provisions of Article IV of the IPOSA shall apply to this Letter Agreement as if restated herein, *mutatis mutandis*, with each reference to "this Agreement" in such Sections of the IPOSA being deemed a reference to this Letter Agreement.

Except to the extent expressly agreed in this Letter Agreement, all of the terms, covenants and other provisions of the IPOSA shall continue to be in full force and effect in accordance with their respective terms.

\* \* \*

Signed (notarized) on behalf of:

Mr. Rolf Schrömgens

Mr. Peter Vinnemeier

Mr. Malte Siewert

Expedia Lodging Partner Services S.à r.l.

Expedia, Inc. (Washington)

Expedia, Inc. (Delaware)

trivago GmbH

trivago N.V.