

# Audit, Risk, and Compliance Committee Charter



## I. Purpose

The purpose of the Audit, Risk and Compliance Committee (the “*Committee*”) is to oversee the accounting and financial reporting processes of Airbnb, Inc., a Delaware corporation (the “*Company*”), and the audits of the financial statements of the Company, and to review and discuss with management the Company’s risk management, risk assessment and major risk exposures, including financial, operational, privacy, security, cybersecurity, competition, legal, regulatory, and reputational risks.

The Committee’s responsibilities are limited to oversight. The Company’s management is responsible for establishing and maintaining accounting policies and procedures in accordance with generally accepted accounting principles (“*GAAP*”) and other applicable reporting and disclosure standards and for preparing the Company’s financial statements. The Company’s independent auditors are responsible for auditing and reviewing those financial statements. Each member of the Committee is entitled to rely on the integrity of those persons within the Company and from the professionals and experts from which the Committee receives information and, absent actual knowledge to the contrary, the accuracy of the financial and other information provided to the Committee by such persons, professionals or experts.

## II. Composition

The Committee must consist of at least three directors, subject to any available exception. Each Committee member must satisfy the independence requirements of the Nasdaq Stock Market LLC (“*Nasdaq*”) and the more rigorous independence rules for members of audit committees issued by the Securities and Exchange Commission (the “*SEC*”), subject to any available exception. Each Committee member must be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement and cash flow statement. In addition, at least one member of the Committee must be an “audit committee financial expert” as defined under SEC rules. Committee members must be appointed and may be removed, with or without cause, by the Board of Directors of the Company (the “*Board*”). Unless a Chair is designated by the Board, the Committee may designate a Chair by majority vote of the full Committee membership.

## III. Meetings, Procedures, and Authority

The Committee must meet at least once during each fiscal quarter. The Committee must meet separately, periodically, with management, with the internal auditor and with the independent auditor. The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s bylaws that are applicable to the Committee.



The Committee may retain any independent counsel, experts or advisors that the Committee believes to be necessary or appropriate. The Company must provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of preparing or issuing an audit report or performing other audit, review or attest services, for payment of compensation to any advisors employed by the Committee and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's bylaws and applicable Nasdaq rules. The Committee has the authority to conduct or authorize investigations into any matters within the scope of the duties and responsibilities delegated to the Committee as it deems appropriate.

## IV. Duties and Responsibilities

### Interaction with the Independent Auditor

- 1. Appointment and Oversight.** The Committee is directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor (including resolution of any disagreements between Company management and the independent auditor or other registered public accounting firm regarding financial reporting) and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company, and the independent auditor and each such other registered public accounting firm must report directly to the Committee.
- 2. Preapproval of Audit and Non-Audit Services.** The Committee must pre-approve any audit and non-audit service provided to the Company by the independent auditor, unless the engagement is entered into pursuant to appropriate preapproval policies established by the Committee or if such service falls within available exceptions under SEC rules. Other than with respect to the annual audit of the Company's consolidated financial statements, the Chair of the Committee is authorized to pre-approve other audit services and non-audit services provided to the Company by the independent auditor on behalf of the Committee and each such pre-approval decision will be presented to the full Committee at a subsequent regularly scheduled meeting.
- 3. Annual Report on Independence.** The Committee must ensure that the independent auditor prepares and delivers, at least annually, a written statement delineating all relationships between the independent auditor and the Company, must actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that, in the view of the Committee, may impact the objectivity and independence of the independent auditor, and, if the Committee determines that further inquiry is advisable, must take appropriate action in response to the independent auditor's report to satisfy itself of the auditor's independence.



4. **Internal Controls.** The Committee will discuss with management and the independent auditor the design, implementation, adequacy and effectiveness of the Company's internal controls over financial reporting. The Committee will also meet separately with the independent auditor, with and without management present, to discuss the results of their examinations. The Committee will provide oversight over the system of internal controls, relying upon management's and the independent auditor's representations and assessments of, and recommendations regarding, these controls. The Committee will review any required disclosures regarding the Company's internal controls over financial reporting.

## Annual Financial Statements and Annual Audit

1. **Auditor Communications and Difficulties.** The Committee must discuss with the independent auditor required communications, including but not limited to any difficulties encountered during the audit or disagreements with management and management's response.
2. **Form 10-K Review.** The Committee must review and discuss the annual audited financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K.
3. **Audit Committee Report.** The Committee must provide the Company with the report of the Committee with respect to the audited financial statements for inclusion in each of the Company's annual proxy statements.

## Quarterly Financial Statements

1. **Form 10-Q Review.** The Committee must review and discuss the quarterly financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

## Other Duties and Responsibilities

1. **Review of Earnings Releases.** The Committee must discuss the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
2. **Risk Assessment and Risk Management.** The Committee must discuss the Company's processes with respect to risk assessment and risk management. The Committee has responsibility for oversight of risks and exposures associated with financial matters, particularly financial reporting, tax, accounting, disclosure, internal control over financial reporting, investment guidelines and credit and liquidity matters, the Company's programs, plans and policies relating to legal and regulatory compliance and strategy, and the Company's operational infrastructure, particularly reliability, business continuity, capacity, security, and oversight of cybersecurity, privacy and other information technology risks. The Committee is responsible for oversight of management's implementation of the Company's cybersecurity risk management program and must discuss with management the steps management has taken to monitor and control these risks. The Committee will provide regular reports to the Board. In order to facilitate this review, the Committee will meet in executive session with management, including the Company's Chief Legal Officer, and representatives of any advisors as required.



3. **Internal Audit Processes.** The Committee will review any significant issues raised in reports to management by the internal audit team. The Committee will also provide oversight of the internal audit department objectives, its mission, responsibilities, independence, performance and annual plan. The Committee, or the Chair of the Committee, will also meet separately with internal audit, without management present, at least quarterly.
4. **Critical Accounting Policies.** The Committee will review and discuss with management and the independent auditor the Company's critical accounting policies and significant changes in the Company's selection or application of accounting principles and the effect of regulatory and accounting initiatives on the financial statements of the Company, and critical audit matters addressed during the audit.
5. **CEO and CFO Certifications.** The Committee will review the chief executive officer and chief financial officer disclosure and certifications under Sections 302 and 906 of the Sarbanes-Oxley Act of 2002, as amended.
6. **Review of Related Person Transactions.** The Chair of the Committee must review and, as applicable, approve all related person transactions as defined by Item 404 of Regulation S-K on an ongoing basis and all such approved transactions must be ratified by the Committee during the meetings of the Committee held at least once during each fiscal quarter.
7. **Complaint Procedures.** The Committee must establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and for the confidential and anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.
8. **Waiver of Code of Ethics.** The Committee will be responsible for reviewing, evaluating and, if appropriate, recommending to the Board approval of any contemplated waiver of a provision of the Company's Code of Ethics involving directors and executive officers.
9. **Reports to the Board of Directors.** The Committee must report regularly to the Board regarding the activities of the Committee.
10. **Committee Self-Evaluation.** The Committee must at least annually perform an evaluation of the performance of the Committee.
11. **Review of this Charter.** The Committee must annually review and reassess this Charter and submit any recommended changes to the Board for its consideration.
12. **Compliance Matters.** If requested by the Committee or the Chair of the Committee, the Company's Chief Compliance Officer will meet with the Committee, or the Chair of the Committee, to provide a report on compliance matters.

## V. Delegation of Duties

In fulfilling its responsibilities, the Committee has the authority to delegate any or all of its responsibilities to a subcommittee of the Committee.