

CIMPRESS N.V.

AUDIT COMMITTEE CHARTER

1. **Purpose.** The purpose of the Audit Committee of the Board of Directors of Cimpres N.V. (the “Company”) is to assist the Board’s oversight of the Company’s accounting and financial reporting processes and the audits of the Company’s financial statements.
2. **Structure and Membership.**
 - a. **Number.** Except as otherwise permitted by the applicable NASDAQ rules, the Audit Committee shall consist of at least three members of the Board.
 - b. **Independence.** Except as otherwise permitted by the applicable NASDAQ rules, each member of the Audit Committee must be independent as defined by such rules, meet the criteria for independence set forth in Rule 10A-3(b)(1) under the Exchange Act (subject to the exemptions provided in Rule 10A-3(c)), and not have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.
 - c. **Financial Literacy.** Each member of the Audit 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 Audit Committee. In addition, unless otherwise determined by the Board (in which case the Company shall make disclosure of such determination in its annual report filed with the SEC), at least one member of the Audit Committee must be an "audit committee financial expert" as defined by applicable SEC rules.
 - d. **Chair.** Unless the Board elects a Chair of the Audit Committee, the Audit Committee shall elect a Chair by majority vote.
 - e. **Compensation.** The Board shall determine the compensation of Audit Committee members. No member of the Audit Committee may receive, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries, other than fees paid in his or her capacity as a member of the Board or a committee of the Board.
 - f. **Selection and Removal.** The Board shall appoint members of the Audit Committee and may remove members of the Audit Committee from such committee, with or without cause.
3. **Authority and Responsibilities.**
 - a. **General.** The Audit Committee shall discharge its responsibilities, and shall assess the information provided by, or on behalf of, the Company’s management,

including the Company's principal executive officer, principal financial officer, principal accounting officer and other senior executives (collectively, the "Company's Management") and the independent auditor, in accordance with its business judgment. Company Management is responsible for the preparation, presentation, and integrity of the Company's financial statements, for the appropriateness of the accounting principles and reporting policies that are used by the Company and for establishing and maintaining adequate internal control over financial reporting. The independent auditors are responsible for auditing the Company's financial statements and the Company's internal control over financial reporting and for reviewing the Company's unaudited interim financial statements. The authority and responsibilities set forth in this Charter do not reflect or create any duty or obligation of the Audit Committee to plan or conduct any audits, to determine or certify that the Company's financial statements are complete, accurate, fairly presented, or in accordance with generally accepted accounting principles or applicable law, or to guarantee the independent auditor's reports.

b. Oversight of Independent Auditors

- i. Selection. Except to the extent provided under applicable law, the Audit Committee is solely and directly responsible for evaluating, retaining and, when necessary, terminating the engagement of the independent auditor. The Audit Committee shall recommend the appointment of the independent auditor to the general meeting of shareholders.
- ii. Independence. The Audit Committee shall take, or recommend that the full Board take, appropriate action to oversee the independence of the independent auditor. In connection with this responsibility, the Audit Committee shall obtain and review a formal written statement from the independent auditor describing all relationships between the auditor and the Company, including the disclosures required by Independence Standards Board Standard No. 1. The Audit Committee shall actively engage in dialogue with the auditor concerning any disclosed relationships or services that might impact the objectivity and independence of the auditor.
- iii. Compensation. The Audit Committee has sole and direct responsibility for setting the compensation of the independent auditor. The Audit Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of the independent auditor established by the Audit Committee.
- iv. Preapproval of Services. The Audit Committee shall preapprove all audit services to be provided to the Company, whether provided by the principal auditor or other firms, and all other services (review, attest and non-audit) to be provided to the Company by the independent auditor; provided,

however, that de minimis non-audit services may instead be approved in accordance with applicable SEC rules.

v. Oversight. The independent auditor shall report directly to the Audit Committee, and the Audit Committee has sole and direct responsibility for overseeing the work of the independent auditor, including resolution of disagreements between Company Management and the independent auditor regarding financial reporting. In connection with its oversight role, the Audit Committee shall, from time to time as appropriate, receive and consider the reports required to be made by the independent auditor regarding:

- (1) critical accounting policies and practices;
- (2) alternative treatments within generally accepted accounting principles for policies and practices related to material items that have been discussed with Company Management, including ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and
- (3) other material written communications between the independent auditor and Company Management.

c. Audited Financial Statements and Other Financial Disclosures

- i. Review, Discussion and Release. The Audit Committee shall review and discuss with the Company's Management and independent auditor the Company's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and audited financial statements, including the matters about which Statement on Auditing Standards No. 61 (Codification of Statements on Auditing Standards, AU §380) requires discussion. To the extent the Audit Committee deems appropriate, the Committee may authorize these reports for dissemination to the public.
- ii. Recommendation to Board Regarding Financial Statements. The Audit Committee shall consider whether it will recommend to the Board that the Company's audited financial statements be included in the Company's Annual Report on Form 10-K.
- iii. Audit Committee Report. The Audit Committee shall prepare an annual committee report for inclusion where necessary in the proxy statement of the Company relating to its annual meeting of security holders.
- iv. Independent Auditor Review of Interim Financial Statements. The Audit Committee shall direct the independent auditor to use its best efforts to perform all reviews of interim financial information prior to disclosure by the Company of such information and to discuss promptly with the Audit

Committee and the principal financial officer of the Company any matters identified in connection with the auditor's review of interim financial information which are required to be discussed by applicable auditing standards. The Audit Committee shall direct Company Management to advise the Audit Committee in the event that the Company proposes to disclose interim financial information prior to completion of the independent auditor's review of interim financial information.

- d. Principal Financial and Accounting Officer Evaluation. The Chair of the Audit Committee shall, in conjunction with the Chief Executive Officer, evaluate the performance of the Company's principal financial and accounting officers.
- e. Controls and Procedures
 - i. Oversight. The Audit Committee shall coordinate the Board's oversight of the Company's internal control over financial reporting and disclosure controls and procedures. The Audit Committee shall receive and review the reports of the principal executive officer and principal financial officer of the Company required by Rule 13a-14 of the Exchange Act.
 - ii. Internal Audit Function. The Audit Committee has oversight of the Company's internal audit function. The internal audit function will execute on the Audit Committee's requests and provide insight on the Company's control environment, internal controls over financial reporting, and risk mitigation activities. The head of internal audit reports administratively to a senior member of the Company's corporate finance team and functionally to the Audit Committee Chair.
 - iii. Procedures for Complaints. The Audit Committee shall establish procedures for (1) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and (2) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
 - iv. Related-Party Transactions. The Audit Committee shall review all "related party transactions" (defined as transactions required to be disclosed pursuant to Item 404 of Regulation S-K) on an ongoing basis, and all such transactions are subject to approval by the Audit Committee.
 - v. Authority for Swaps and Hedging. The Audit Committee has the authority to review and approve the Company's and its subsidiaries' decisions to enter into swaps, as defined in Section 1a(47) of the Commodity Exchange Act and applicable regulations and rules ("Swaps"), and the authority to review and approve the Company's and its subsidiaries' decision to enter into Swaps that are exempt from the mandatory clearing and mandatory trade execution requirements of section 2(h)(1) and 2(h)(8) of the

Commodity Exchange Act (“Exempt Swaps”), pursuant to section 2(j) of the Commodity Exchange Act and applicable regulations and rules (the “End-User Exception”). This authority includes, but is not limited to, the authority to set appropriate policies governing the use of Swaps, Exempt Swaps, and the End-User Exception by the Company and its subsidiaries. The Audit Committee shall review and approve the decision by the Company and its subsidiaries to use Exempt Swaps, and the policies governing the use of Exempt Swaps, at least annually or more often upon a triggering event, including but not limited to a change in the Company’s hedging policy.

- f. Additional Duties. The Board may delegate other duties to the Audit Committee from time to time.

4. Procedures and Administration.

- a. Meetings. The Audit Committee shall meet as often as it deems necessary in order to perform its responsibilities. The Audit Committee may also act by written resolution in lieu of a meeting. The Audit Committee shall periodically meet separately with (i) the independent auditor, (ii) Company Management and (iii) the Company’s internal auditors, if applicable. The Audit Committee shall keep such records of its meetings as it deems appropriate.
- b. Subcommittees. The Audit Committee may form and delegate authority to one or more subcommittees, as it deems appropriate from time to time under the circumstances (including a subcommittee consisting of a single member). Any decision of a subcommittee to preapprove audit, review, attest or non-audit services must be presented to the full Audit Committee at its next scheduled meeting.
- c. Reports to Board. The Audit Committee shall report regularly to the Board.
- d. Charter. Annually, the Audit Committee shall review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
- e. Independent Advisors. The Audit Committee is authorized, without further action by the Board, to engage such independent legal, accounting and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Audit Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such advisors as established by the Audit Committee.
- f. Risk Assessments. The Audit Committee shall discuss the Company’s policies with respect to financial and accounting risk assessment and risk management, including guidelines and policies to govern the process by which the Company’s exposure to financial and accounting risk is handled.

- g. Investigations. The Audit Committee has the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Audit Committee or any advisors engaged by the Audit Committee.
- h. Funding. The Audit Committee is empowered, without further action by the Board, to cause the Company to pay the ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.
- i. Self-Evaluation. The Audit Committee shall, from time to time as it deems appropriate, evaluate its own performance and present this evaluation to the full Board for discussion.

Approved by the Board of Directors on November 14, 2018