

08 May 2025

التاريخ: 8 مايو 2025

Disclosures and Compliance Section
Market Operations and Surveillance Department
Abu Dhabi Securities Exchange

إلى: قسم الإفصاحات والامتثال
إدارة عمليات السوق والمراقبة
سوق أبوظبي للأوراق المالية

Ref: LRHP/ADX/D-05

المرجع: LRHP/ADX/D-05

Greetings,

تحية طيبة وبعد،

Subject: Minutes of the Annual General Assembly meeting of Lulu Retail Holdings PLC ("Lulu" or the "Company") held on 24 April 2025.

الموضوع: محضر اجتماع الجمعية العمومية السنوي لشركة لولو للتجزئة القابضة بي ال سي ("لولو" أو "الشركة") المنعقد بتاريخ 24 أبريل 2025

With reference to the subject above, kindly find attached the minutes of Lulu's Annual General Assembly meeting, which took place on Thursday, 24 April 2025 at 03:30 PM (UAE time), in person at Dusit Thani and virtually, with electronic participation of shareholders.

بالإشارة إلى الموضوع أعلاه، تجدون مرفق طيه محضر اجتماع الجمعية العمومية السنوي لشركة لولو للتجزئة القابضة، المنعقد يوم الخميس الموافق 24 أبريل 2025 في تمام الساعة 3:30 عصراً (بتوقيت الإمارات)، حضورياً في فندق دوسيت ثاني واقتراباً بمشاركة إلكترونية من المساهمين.

Yours sincerely,

وتفضلوا بقبول فائق التقدير والاحترام



نيدين جوس
أمين سر الشركة

Nidhin Jose

Group Company Secretary

Copy to: Securities and Commodities Authority

نسخة إلى: هيئة الأوراق المالية والسلع

MINUTES OF THE FIRST ANNUAL GENERAL ASSEMBLY MEETING OF LULU RETAIL HOLDINGS PLC HELD VIRTUALLY/REMOVEDLY AND IN-PERSON ON THURSDAY, 24 APRIL 2025.

Lulu Retail Holdings PLC (the "Company"), a public company limited by shares incorporated under the laws of Abu Dhabi Global Market, extended an invitation to its shareholders to attend the Company's Annual General Assembly Meeting ("AGM") on Thursday, 24 April 2025 to be held remotely/ virtually and in-person at 3:30 PM (UAE Local Time) at Dusit Thani, Abu Dhabi, United Arab Emirates.

The meeting was duly chaired by Mr. Yusuffali Musaliam Veetil Abdul Kader, the Chairman of the Board of Directors of the Company, in the presence of the following members of the Board of Directors:

Name of the Directors	Method of Attendance
Mr. Saifuddin Taher Bhai Rupawala	In-person
Mr. Asharf Ali Muslim Veetil Abdul Kader	In-person
Mr. Abdul Saleem Valiyakath Ibrahim Kutty	In-person
Mr. André George Sayegh	Virtually
Mr. Abdulrahman Ibrahim Hamad Abaalkhail	In-person
Ms. Reed Hamad Khamis Al-Sheryani Al-Dhaheri	In-person

The meeting was also attended in person by Mr. Mohamed Althaf Musliam Veetil Mohamed, Group Director – Global Operations & Chief Sustainability Officer, Mr. Salim Musaliam Veetil Aboo, Group Director – Global Operations, Mr. Prasad Kallingal Kuttappan, Chief Financial Officer of the Company and Ms. Faeza Sohawon, Representative of Deloitte & Touche (M.E.) LLP, the external auditor of the Company.

At the commencement of the meeting, the Chairman delivered the opening speech, wherein he expressed his honor in presiding over the Company's inaugural AGM. The Chairman conveyed his heartfelt gratitude to all stakeholders for their continued trust and support, reaffirmed his confidence in the Company's strategic direction, and highlighted its preparedness to seize emerging opportunities and expand operations in key markets.

The Chairman announced the appointment of Mr. Nidhin Jose as the Secretary/Rapporteur of the Meeting (the "Secretary"), and Abu Dhabi Commercial Bank PJSC as the Vote Collector for the AGM.

The Secretary then confirmed the attendance percentage, noting that shareholders representing 76.07% of the Company's total share capital were present either physically or virtually. Accordingly, the Secretary declared that a valid quorum was achieved, and that all decisions taken during the AGM would be binding on all shareholders, whether present or absent.

The Secretary then presented the agenda.

First Item:

Consider and approve the Board of Directors' report on the Company's activities and its financial position for the financial year ended 31 December 2024.

Mr. Saifuddin Rupawala read the Board of Directors' report on behalf of the Board. Thereafter, the Secretary gave the opportunity for questions from the shareholders.

All questions received from shareholders on this item were duly considered and briefly answered and further the shareholders were allotted 60 seconds to cast their votes on the resolution.



The result of the vote are as follows:

- Agree: 99.9432%
- Disagree: 0.0005%
- Abstain: 0.0563%

Decision:

It was decided to approve the Board of Directors' report on the Company's activities and its financial position for the financial year ended 31 December 2024.

Second Item:

Consider and approve the external auditor's report for the financial year ended 31 December 2024.

Ms. Faeza Sohawon, representative of Deloitte & Touche (M.E.) LLP, the external auditor, read the summary of auditor's report on behalf of the external auditor.

Thereafter, the Secretary gave the opportunity for questions from the shareholders.

All questions received from shareholders on this item were duly considered and briefly answered and further the shareholders were allotted 60 seconds to cast their votes on the resolution.

The result of the vote are as follows:

- Agree: 99.9934%
- Disagree: 00.0000%
- Abstain: 0.0066%

Decision:

It was decided to approve the external auditor's report for the financial year ended 31 December 2024.

Third Item:

Consider and approve the standalone audited financial statements of the Company for the financial year ended 31 December 2024.

The Secretary gave the opportunity for questions from the shareholders.

All questions received from shareholders on this item were duly considered and briefly answered and further the shareholders were allotted 60 seconds to cast their votes on the resolution.

The result of the vote are as follows:

- Agree: 99.5394%
- Disagree: 0.2911%
- Abstain: 0.1695%

Decision:

It was decided to approve the standalone audited financial statements of the Company for the financial year ended 31 December 2024.



Fourth Item:

Consider and approve the consolidated audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2024.

The Secretary gave the opportunity for questions from the shareholders.

All questions received from shareholders on this item were duly considered and briefly answered and further the shareholders were allotted 60 seconds to cast their votes on the resolution.

The result of the vote are as follows:

- Agree: 99.7577%
- Disagree: 0.0426%
- Abstain: 0.1997%

Decision:

It was decided to approve the consolidated audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2024.

Fifth Item:

Consider and approve the recommendation of the Board concerning a cash dividend distribution of USD 84,374,993 equating to c.0.82 cents per share (equivalent to approximately AED 309,867,160 amounting to 3 fils per share) for the second half of the financial year ended 31 December 2024.

The Secretary gave the opportunity for questions from the shareholders.

All questions received from shareholders on this item were duly considered and briefly answered and further the shareholders were allotted 60 seconds to cast their votes on the resolution.

The result of the vote are as follows:

- Agree: 99.9922%
- Disagree: 0.0020%
- Abstain: 0.0058%

Decision:

It was approved to distribute to the shareholders a cash dividend amounting to USD 84,374,993 equating to c.0.82 cents per share (equivalent to approximately AED 309,867,160 amounting to 3 fils per share) for the second half of the financial year ended 31 December 2024.

Sixth Item:

Release the members of the Board of Directors from liability for their activities for the financial year ended 31 December 2024 or dismiss them and file a claim against them.

The Secretary gave the opportunity for questions from the shareholders.

All questions received from shareholders on this item were duly considered and briefly answered and further the shareholders were allotted 60 seconds to cast their votes on the resolution.





The result of the vote are as follows:

- Agree: 99.9932%
- Disagree: 0.0001%
- Abstain: 0.0067%

Decision:

It was decided to approve the release of the members of the Board of Directors from liability for their activities for the financial year ended 31 December 2024.

Seventh Item:

Release the external auditor's from liability for their activities for the financial year ended 31 December 2024 or dismiss them and file a claim against them.

The Secretary gave the opportunity for questions from the shareholders.

All questions received from shareholders on this item were duly considered and briefly answered and further the shareholders were allotted 60 seconds to cast their votes on the resolution.

The result of the vote are as follows:

- Agree: 99.9927%
- Disagree: 0.0000%
- Abstain: 0.0073%

Decision:

It was decided to approve the release of the external auditor from liability for their activities for the financial year ended 31 December 2024.

Eighth Item:

Appointment of Deloitte & Touche (M.E.) LLP as the external auditor of the Company for the financial year ending 31 December 2025 and determine their fees.

The meeting secretary, in adherence to governance best practices, requested the representatives of the external auditor to withdraw from the meeting room during the discussion of this item to prevent any actual or perceived conflict of interest. The representatives acknowledged the request and exited the room accordingly.

Based on the recommendations of Audit Committee and the Board of Directors of the Company, the meeting secretary presented the external auditors' fees quotation (*USD 2,131,475 plus any applicable VAT*) to shareholders for the financial year ending 31 December 2025.

The Secretary gave the opportunity for questions from the shareholders.

All questions received from shareholders on this item were duly considered and briefly answered and further the shareholders were allotted 60 seconds to cast their votes on the resolution.

The result of the vote are as follows:

- Agree: 99.9925%
- Disagree: 0.0001%
- Abstain: 0.0074%





اجتماع الجمعية العمومية السنوية لشركة لولو للتجزئة القابضة بي إل سي
Annual General Assembly Meeting of Lulu Retail Holdings PLC

	Votes Agree		Votes Disagree		Votes Abstain		Votes Total	% of ISC Voted
Resolution1	7,853,209,626	99.9432%	40,355	0.0005%	4,420,022	0.0563%	7,857,670,003	76.07%
Resolution2	7,857,151,283	99.9934%	0	0.0000%	518,720	0.0066%	7,857,670,003	76.07%
Resolution3	7,821,478,126	99.5394%	22,874,882	0.2911%	13,316,995	0.1695%	7,857,670,003	76.07%
Resolution4	7,838,633,406	99.7577%	3,347,875	0.0426%	15,688,722	0.1997%	7,857,670,003	76.07%
Resolution5	7,857,059,025	99.9922%	155,873	0.0020%	455,105	0.0058%	7,857,670,003	76.07%
Resolution6	7,857,132,815	99.9932%	8,535	0.0001%	528,653	0.0067%	7,857,670,003	76.07%
Resolution7	7,857,092,764	99.9927%	3,281	0.0000%	573,958	0.0073%	7,857,670,003	76.07%
Resolution8	7,857,082,306	99.9925%	9,065	0.0001%	578,632	0.0074%	7,857,670,003	76.07%

Vote Collector




Signatures

Company Secretary



