

05 May 2026

التاريخ: 5 مايو 2026

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-46

رقم المرجع: LRHP/ADX/D-46

Greetings,

تحية طيبة وبعد،

**Subject: Minutes of the Annual General Assembly Meeting (AGM) of Lulu Retail Holdings PLC ("Lulu" or the "Company") held on 23 April 2026.**

الموضوع: محضر اجتماع الجمعية العمومية السنوية لشركة لولو للتجزئة القابضة بي ال سي ("لولو" أو "الشركة") المنعقد بتاريخ 23 أبريل 2026

With reference to the above matter, kindly find enclosed the minutes of Lulu's AGM which was held on Thursday, 23 April 2026 at 03:30 PM (UAE time), in person at Dusit Thani Hotel, Abu Dhabi and virtually with the electronic participation of shareholders.

بالإشارة إلى الموضوع أعلاه، تجدون مرفقاً طيه محضر اجتماع الجمعية العمومية السنوية لشركة "لولو" والمنعقد في تمام الساعة 03:30 مساءً يوم الخميس الموافق 23 أبريل 2026 (بتوقيت الإمارات) حضورياً في فندق دوسيت ثاني، أبوظبي، وعن بُعد مع المشاركة الإلكترونية للمساهمين.

Yours sincerely,

وتفضلوا بقبول فائق التقدير والاحترام



نيدين جوس  
أمين سر الشركة

**Nidhin Jose**  
Group Company Secretary

Copy to: Capital Market Authority

نسخة إلى: هيئة سوق المال

**MINUTES OF THE SECOND ANNUAL GENERAL ASSEMBLY MEETING OF LULU RETAIL HOLDINGS PLC HELD VIRTUALLY/REMOTELY AND IN-PERSON ON THURSDAY, 23 APRIL 2026.**

Lulu Retail Holdings PLC (the “Company”), a public company limited by shares incorporated under the laws of Abu Dhabi Global Market, invited its shareholders to attend the Company’s Annual General Assembly Meeting (“AGM”) on Thursday, 23 April 2026 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 Veettil 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 Veettil Abdul Kader	In-person
Mr. Abdul Saleem Valiyakath Ibrahim Kutty	In-person
Mr. André George Sayegh	In-person
Mr. Salmeen Obaid Suwaid Alsembari Al Ameri	In-person
Ms. Reed Hamad Khamis Al-Sheryani Al-Dhaheri	In-person
Mr. Abdulrahman Ibrahim Hamad Abaalkhail	Virtually

The meeting was also attended in person by Mr. Mohamed Althaf Musliam Veetil Mohamed, Group Director- Global Operations & Chief Sustainability Officer, Mr. Salim Musaliam Veettil 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 second 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 (ADCB) as the Vote Collector for the AGM.

The Secretary then confirmed the attendance percentage, noting that shareholders representing 73.87% 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 2025.**



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 results of the vote were as follows:

- Agree: 99.7432%
- Disagree: 0.0125%
- Abstain: 0.2443%

**Decision:**

***Approved the Board of Directors' report on the Company's activities and its financial position for the financial year ended 31 December 2025.***

**Second Item:**

**Consider and approve the external auditor's report for the financial year ended 31 December 2025.**

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 results of the vote were as follows:

- Agree: 99.7372%
- Disagree: 00.0066%
- Abstain: 0.2562%

**Decision:**

***Approved the external auditor's report for the financial year ended 31 December 2025.***

**Third Item:**

**Consider and approve the standalone audited financial statements of the Company for the financial year ended 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 results of the vote are as follows:

- Agree: 97.2276%
- Disagree: 1.9439%
- Abstain: 0.8284%

**Decision:**

***Approved the standalone audited financial statements of the Company for the financial year ended 31 December 2025.***

**Fourth Item:**

**Consider and approve the consolidated audited financial statements of the Company and its subsidiaries for the financial year ended 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 results of the vote were as follows:

- Agree: 99.7436%
- Disagree: 0.0002%
- Abstain: 0.2562%

**Decision:**

***Approved the consolidated audited financial statements of the Company and its subsidiaries (together referred as the "Group") for the financial year ended 31 December 2025.***

**Fifth Item:**

**Consider and approve the recommendation of the Board concerning a cash dividend distribution of USD 98,437,491 equating to, c.0.953 cents per share (equivalent to AED 361,511,687 amounting to, 3.5 fils per share) for the second half of the financial year ended 31 December 2025, as the final dividend for the year 2025 and to approve the interim dividend declared on 12 August 2025, bringing the total cash dividend for the financial year ended 31 December 2025 to, USD 196,874,982 equating to c. 1.906 cents per share (equivalent to AED 723,023,374 amounting to 7 fils per share).**

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 results of the vote were as follows:

- Agree: 99.7433%
- Disagree: 0.0002%
- Abstain: 0.2565%

**Decision:**

***Approved the distribution of a cash dividend to the shareholders of USD 98,437,491 equating to c.0.953 cents per share (equivalent to AED 361,511,687 amounting to 3.5 fils per share) for the second half of the financial year ended 31 December 2025 as the final dividend for the year 2025 and approved the interim dividend declared on 12 August 2025, bringing the total cash dividend for the financial year ended 31 December 2025 to USD 196,874,982 equating to c. 1.906 cents per share (equivalent to AED 723,023,374 amounting to 7 fils per share).***

**Sixth Item:**

**Consider and approve the Board of Directors' remuneration for the financial year ended 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 results of the vote were as follows:

- Agree: 97.8165%
- Disagree: 1.9270%
- Abstain: 0.2565%

**Decision:**

***Approved a total remuneration of AED 19,812,000 for the Board of Directors for the financial year ending 31 December 2025.***

**Seventh Item:**

**Release the members of the Board of Directors from liability for their activities for the financial year ended 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 results of the vote were as follows:

- Agree: 99.7428%
- Disagree: 0.0002%
- Abstain: 0.2569%

**Decision:**

***Released the members of the Board of Directors from liability for their activities for the financial year ended 31 December 2025.***

**Eighth Item:**

**Release the external auditors from liability for their activities for the financial year ended 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 results of the vote were as follows:

- Agree: 99.7419%
- Disagree: 0.0001%
- Abstain: 0.2580%

**Decision:**

***Released the external auditor from liability for their activities for the financial year ended 31 December 2025.***

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.

**Ninth Item:**

**Appoint the external auditor of the Company for the financial year ending 31 December 2026 and determine their fees.**

The Secretary presented the proposal to appoint Deloitte & Touche (M.E.) LLP as the external auditor of the Company for the financial year ending 31 December 2026, at a fee of USD 2,250,552, plus applicable VAT and out-of-pocket expenses.

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 results of the vote were as follows:

- Agree: 99.6722%
- Disagree: 0.0173%
- Abstain: 0.3106%

**Decision:**

***Approved the appointment of Deloitte & Touche (M.E.) LLP as the external auditor of the Company for the financial year ending 31 December 2026 and determined their fees amounting to USD 2,250,552 /- plus any applicable VAT and out-of-pocket expenses.***

With no further matter to discuss, Chairman of the meeting expressed his gratitude to all the attendees for their valuable contributions to the success of the Annual General Assembly Meeting. The Chairman then declared the closure of the meeting at 4.10 PM (UAE Local time).



Signatories to these minutes are responsible for the veracity of the data contained therein.

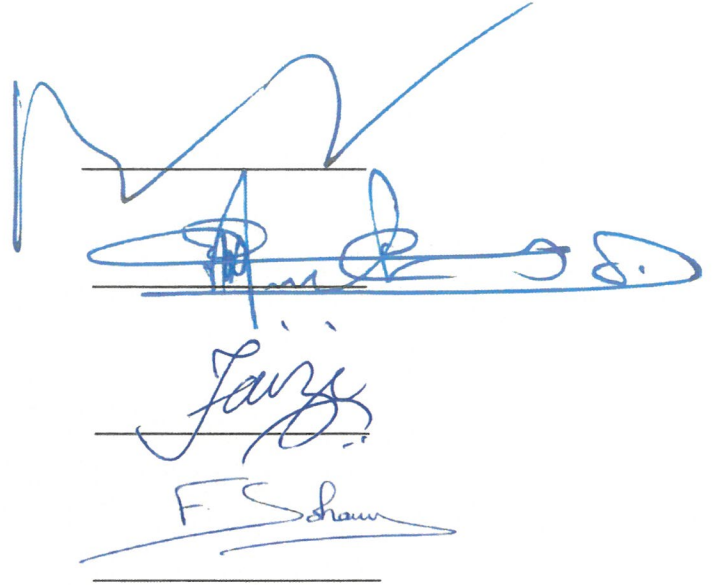
Signed and approved by:

**Yusuffali Musaliam Veettil Abdul Kader**  
Chairman

**Nidhin Jose**  
Meeting Secretary &  
Group Company Secretary of the Company

**Syed Faizi**  
Representative of Vote Collector  
Abu Dhabi Commercial Bank PJSC

**Faeza Sohawon**  
Representative of External Auditor  
Deloitte & Touche (M.E.) LLP



The image shows four handwritten signatures in blue ink, each written over a horizontal line. The signatures are: 1. A large, stylized signature for Yusuffali Musaliam Veettil Abdul Kader. 2. A signature for Nidhin Jose. 3. A signature for Syed Faizi. 4. A signature for Faeza Sohawon.

\_\_\_\_\_   
Details of voting attached





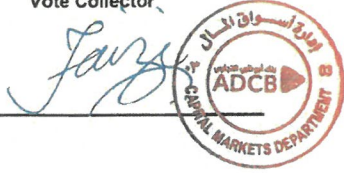
اجتماع الجمعية العمومية السنوية لشركة لولو للتجزئة القابضة بي إل سي  
Annual General Assembly Meeting of Lulu Retail Holdings PLC

Lulu AGM 23-04-2026

Thursday, April 23, 2026

	Votes AGREE   موافق		Votes DISAGREE   غير موافق		Votes ABSTAIN   امتنع		Votes Total	% of ISC Voted
Resolution1	7,609,993,624	99.7432%	950,489	0.0125%	18,640,119	0.2443%	7,629,584,232	73.8663%
Resolution2	7,609,530,442	99.7372%	506,844	0.0066%	19,546,946	0.2562%	7,629,584,232	73.8663%
Resolution3	7,418,064,738	97.2276%	148,312,493	1.9439%	63,207,001	0.8284%	7,629,584,232	73.8663%
Resolution4	7,610,024,096	99.7436%	15,663	0.0002%	19,544,473	0.2562%	7,629,584,232	73.8663%
Resolution5	7,610,000,872	99.7433%	14,380	0.0002%	19,568,980	0.2565%	7,629,584,232	73.8663%
Resolution6	7,462,991,263	97.8165%	147,020,985	1.9270%	19,571,984	0.2565%	7,629,584,232	73.8663%
Resolution7	7,609,963,375	99.7428%	16,727	0.0002%	19,604,130	0.2569%	7,629,584,232	73.8663%
Resolution8	7,609,892,224	99.7419%	7,522	0.0001%	19,684,486	0.2580%	7,629,584,232	73.8663%
Resolution9	7,604,573,678	99.6722%	1,316,170	0.0173%	23,694,384	0.3106%	7,629,584,232	73.8663%

Vote Collector



Signatures

Company Secretary

