

**MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
LASTMINUTE.COM N.V.,**

a public company with limited liability (*naamloze vennootschap met beperkte aansprakelijkheid*) under the laws of the Netherlands, having its registered address at Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands, registered with the Dutch Chamber of Commerce under 34267347 (the “**Company**”) held at the offices of the Company, Prins Bernhardplein 200, 1097 JB Amsterdam, on June 22, 2021 starting at 10.00 am being all the attendees connected via Google Meet.

AGENDA ITEM 1: WELCOME, OPENING AND ANNOUNCEMENTS

Mr. Laurent Foata, the chairman (*voorzitter van de raad van bestuur*) of the board of directors of the Company (the “**Board**”), acted as chairman (the “**Chairman**”) (*voorzitter van de vergadering*) of the annual general meeting of shareholders of the Company (the “**Meeting**”) in accordance with the Company’s articles of association. The Chairman opened the Meeting and extended a warm welcome to all shareholders, proxyholders, and guests present at the Meeting.

The Chairman confirmed that, in accordance with Dutch law, and as prescribed by article 16 of the Company’s articles of association, the Meeting is hosted at the Company’s registered address, Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands, and that all the proxies were regularly received by the Company Proxy, **Ms. Valentina Parisi** and the independent Additional Proxy, **Mr. Mees den Hollander** of Intertrust (Netherlands) B.V.

The Chairman introduced **Ms. Myrjam Harrewijn** from Intertrust (Netherlands) B.V., who will act as adviser to the Company on legal matters and Mr. Arnold de Bruin and Mr. Lorenzo Job from KPMG Accountants N.V. as representative of the Company’s independent registered public accounting firm.

The Chairman then introduced some other guests to the Meeting, namely **Mr. Andrea Bertoli** (Group COO), **Mr. Sergio Signoretti** (Group CFO), **Mr. Niccolò Bossi** (Group Investor Relator Officer), **Ms. Alessandra Reda** (Chief Corporate Operating Officer).

The Chairman appointed **Ms. Myrjam Harrewijn** as secretary of the Meeting (the “**Secretary**”) (*secretaris van de vergadering*) and noted that Ms. Valentina Parisi would act as proxy for those shareholders who opted to be represented by a Company representative and that Mr. Mees den Hollander would act as proxy for those shareholders who opted to be represented by an independent representative (together the “**Proxyholders**” and/or “shareholders”).

The Secretary stated that the Meeting had been duly convened and that all required documents related to the Meeting were made available for inspection at the Company's registered address as well as on the Company's website at lmgroup.lastminute.com. Furthermore the Secretary informed the Meeting that the convening notice of the Meeting and all other documents related to the Meeting, including the 2020 annual accounts, were made available to all shareholders of the Company by posting on the Company's website and in a local newspaper on May 21, 2021.

The Secretary then informed the Meeting that holders of 5,976,585 shares, being 54.23% of the total number of outstanding shares, are present in person or by proxy at the meeting. And that this means that 54.23% of the total voting rights can be exercised.

The Chairman concluded that as a result of the foregoing the Meeting is permitted to adopt all proposed resolutions as referred to in the agenda of the Meeting, with due observance of all applicable rules.

AGENDA ITEM 2; DISCUSSION ITEM: 2020 DISCUSSION OF THE DIRECTORS' REPORT

The Chairman informed the Meeting that the Company's annual accounts for the financial year ended December 31, 2020, including the auditor's report related thereto and the Director's Report have been made available for inspection by shareholders on the website of the Company and can be obtained free of charge at the Company's registered office and following an e-mail request to the Group Investor Relator.

The Chairman asked if there were any questions or comments on this NON-voting item. There were no questions or comments and the Chairman proceeded to the next agenda item.

AGENDA ITEM 3; VOTING ITEM: PROPOSAL ON ALLOCATION OF RESULTS AND ADOPTION OF THE COMPANY'S ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2020

The Chairman continued the Meeting with agenda item 3, which covers the allocation of results and adoption of the Company's statutory accounts for the year 2020.

The Chairman reminded that since February 2020, the world has changed. The outbreak of COVID-19 took a heavy toll on the global travel industry pushing the Group to focus primarily on strengthening its financial position, entirely securing the business and its assets and ensuring the safety of employees. In the meantime, it was necessary to rapidly turn the way of working from a booking engine into a cancellation machine.

All this, significantly impacted the 2020 performance at all levels, across all geographies and all products. Group's core business revenue decreased from € 337.8M to €128.9M, while the Group's net result of FY 2021 was a loss of €62M against a profit of €23.9M in FY 2020. Worth to say that, in the context of the greatest economic crisis of the modern world, the very lean and flexible business model of lm group helped offset such a tremendous impact. As a result of the

positive outcomes of the Company's Cash Protection Programme and an improved operating performance in the 2H2020, the Group closed the year with a sound cash position of +€137.6M.

Statutory accounts closed with a net loss for the financial year ended December 31st, 2021 equal to Euro 61,208,068.36. It is proposed to the Proxyholders to adopt the Company's annual accounts for the financial year ended December 31, 2020 and to approve the allocation of a portion of such loss in the amount of 35,797,220 to the Company's retained earnings and the remaining portion in the amount of 25,410,828 to the Company's share premium reserve.

The Chairman then opened the floor for questions or comments.

After receiving no comments or questions, the Chairman then put the proposal up for a vote by the shareholders.

The Secretary counted the votes and recorded that for this proposal 5,976,431 votes were cast in favor, 0 votes were cast against, and that 154 votes abstained.

The Chairman recorded that the majority of votes were cast in favor of this proposal and concluded that this proposal was adopted by the Meeting.

AGENDA ITEM 4; VOTING ITEM: PROPOSAL ON DISCHARGE OF ALL PRESENT AND FORMER DIRECTORS FROM LIABILITY IN RESPECT OF THE PERFORMANCE OF THEIR DUTIES DURING THE FINANCIAL YEAR ENDED DECEMBER 31, 2020

The Chairman requested the Proxyholders to vote on granting discharge to all present and former members of the Board of Directors for the performance of their duties and the management performed during the year ended December 31, 2020.

The Chairman reminded that this discharge is without prejudice to the provisions of the laws of the Netherlands relating to bankruptcy and does not extend to matters not disclosed to all Shareholders.

It is noted that for the purpose of this voting item, each director who is also a direct or indirect shareholder of the Company is entitled to express a valid vote.

The Chairman then opened the floor for questions or comments.

After receiving no comments or questions, the Chairman then put the proposal up for a vote by the shareholders.

The Secretary counted the votes and recorded that for this proposal 5,976,585 votes were cast in favor, 0 votes were cast against, and that 0 votes abstained.

The Chairman recorded that the majority of votes were cast in favor of this proposal and concluded that this proposal was adopted by the Meeting.

AGENDA ITEM 5; VOTING ITEM: PURCHASE OF TREASURY SHARES

The Chairman proposed to and requested the General Meeting to authorize the Board for the Company to acquire fully paid-up shares in the capital of the Company ("**Shares**"). The authority conferred by this resolution shall expire at the earlier of the conclusion of next year's annual general meeting of the Company or the date which falls 18 months from the date of this AGM. This proposal is made in accordance with the relevant provisions of Dutch law and article 7 of the Articles of Association. Shares may be purchased on the SIX Swiss Exchange or otherwise up to a maximum of 1,166,422 Shares, for a price per Share not less than the nominal value of EUR 0.01, and not greater than the average price of a Share traded on the SIX Swiss Exchange during the five trading days prior to the date of the relevant acquisition plus a 10% premium. This proposal aims

at enabling the Board to optimize the Company's equity structure by repurchasing Shares and to allocate the repurchased shares to incentive or investment plans for employees and directors.

The Chairman then opened the floor for questions or comments.

After receiving no comments or questions, the Chairman then put the proposal up for a vote by the shareholders.

The Secretary counted the votes and recorded that for this proposal 5,940,288 votes were cast in favor, 36,297 votes were cast against, and that 0 votes abstained.

The Chairman recorded that the majority of votes were cast in favor of this proposal and concluded that this proposal was adopted by the Meeting.

AGENDA ITEM 6; VOTING ITEM: ELECTION OF DIRECTORS

The Company proposes the election of the following persons as directors, for a one-year term ending at the close of the Annual General Meeting of Shareholders of the Company to be held in 2022.

Biographical information concerning each of these director nominees can be found in the Shareholders Circular for the meeting.

The Chairman proposed to enumerate all of them:

- Fabio Cannavale, Executive Director and Chief Executive Officer (or CEO)
- Andrea Bertoli, Executive Director and Chief Operational Officer (or COO)
- Laurent Foata, Non-Executive Director and Chairman
- Roberto Italia, Non-Executive Director
- Massimo Pedrazzini, Non-Executive Director
- Paola Garzoni, Non-Executive Director

Javier Perez-Tenessa, Non-Executive Director

After receiving no comments or questions, the Chairman proceeded with the voting and asked for a specific vote for each director.

With regards to the re-election of **Mr. Fabio Cannavale** as CEO and Executive Director, the Chairman put the proposal up for a vote by the shareholders.

The Secretary counted the votes and recorded that for this proposal 5,940,288 votes were cast in favor, 36,297 votes were cast against, and that 0 votes abstained.

The Chairman recorded that the majority of votes were cast in favor of this proposal and concluded that this proposal was adopted by the Meeting.

With regards to the election of **Mr. Andrea Bertoli** as Executive Director and COO, the Chairman put the proposal up for a vote by the shareholders.

The Secretary counted the votes and recorded that for this proposal 5,940,288 votes were cast in favor, 36,297 votes were cast against, and that 0 votes abstained.

The Chairman recorded that the majority of votes were cast in favor of this proposal and concluded that this proposal was adopted by the Meeting.

With regards to the election of **Mr. Laurent Foata** as Chairman of the Board and Non-executive Director, the Chairman put the proposal up for a vote by the shareholders.

The Secretary counted the votes and recorded that for this proposal 5,937,555 votes were cast in favor, 39,030 votes were cast against, and that 0 votes abstained.

The Chairman recorded that the majority of votes were cast in favor of this proposal and concluded that this proposal was adopted by the Meeting.

With regards to the re-election of Mr. **Roberto Italia** as Non-Executive Director, the Chairman put the proposal up for a vote by the shareholders.

The Secretary counted the votes and recorded that for this proposal 5,973,156 votes were cast in favor, 3,429 votes were cast against, and that 0 votes abstained.

The Chairman recorded that the majority of votes were cast in favor of this proposal and concluded that this proposal was adopted by the Meeting.

With regards to the election of Mr. Massimo Pedrazzini as Non-Executive Director, the Chairman put the proposal up for a vote by the shareholders.

The Secretary counted the votes and recorded that for this proposal 5,940,288 votes were cast in favor, 36,297 votes were cast against, and that 0 votes abstained.

The Chairman recorded that the majority of votes were cast in favor of this proposal and concluded that this proposal was adopted by the Meeting.

With regards to the election of Ms. Paola Garzoni as Non-Executive Director, the Chairman put the proposal up for a vote by the shareholders.

The Secretary counted the votes and recorded that for this proposal 5,976,585 votes were cast in favor, 0 votes were cast against, and that 0 votes abstained.

The Chairman recorded that the majority of votes were cast in favor of this proposal and concluded that this proposal was adopted by the Meeting.

With regards to the election of Mr. Javier Perez Tenessa as Non-Executive Director, the Chairman put the proposal up for a vote by the shareholders.

The Secretary counted the votes and recorded that for this proposal 5,976,585 votes were cast in favor, 0 votes were cast against, and that 0 votes abstained.

The Chairman recorded that the majority of votes were cast in favor of this proposal and concluded that this proposal was adopted by the Meeting.

AGENDA ITEM 7; VOTING ITEM: PROPOSAL ON 2020 DIRECTOR'S FIXED COMPENSATION

The Chairman brought under the attention that under the Company's current remuneration policy for directors, the Meeting is required to approve the fixed compensation payable each year to the Company's executive and non-executive directors. The Company is now proposing that the Meeting resolves to adopt the payment of the following fixed compensation to the directors of the Company for the year 2021.

The Chairman reminds that the General Meeting of Shareholders of the Company held on May 21, 2020 adopted a remuneration policy for directors which is publicly disclosed on our corporate website; among other principles stated in such policy, the Company's Board of Directors and the Selection, Appointment and Remuneration Committee are the bodies entitled to ensure that remuneration and executive compensation programs are effective, reasonable, and rational with respect to critical factors such as company performance, industry and risk related considerations and compensation paid to other employees.

The proposal on 2020's Directors' fixed compensation shall be the following:

- (i) Each of the **Non-Executive Directors** will get a fixed remuneration of EUR 20,000 and an additional compensation of EUR 5,000 depending on their eventual participation in the Audit Committee and/or the Selection, Appointment and Remuneration Committee and/or the Risk Supervisory Committee;
- (ii) Mr. Fabio Cannavale, in his capacity of **CEO**, shall be entitled to receive a fixed remuneration of EUR 100,000 as gross amount.

- (iii) Mr. Andrea Bertoli, in his capacity of **COO**, shall be entitled to receive:
- a fixed remuneration of EUR 290,000 as gross amount; and
 - no. 200,000 shadow stocks (stock options) with strike price of 25 CHF and subject to the following vesting conditions:
 - ✓ period of time: 4 years Pro rata from end Year 2 to Year 4; and
 - ✓ Company's stock price levels (the "**Price' Thresholds**"): (a) 35% of the options subject to a Price Threshold equal or higher than CHF 40; (b) 65% of the options subject to a Price Threshold equal or higher than CHF 60.

In addition to the above, the chairmanship of the Board of Directors fee will be a fixed remuneration of EUR 35,000 and the chairmanship of the Committees fee will be a fixed remuneration of EUR 10,000. These amounts include the board membership fee or the committee membership fee, respectively.

The Chairman then opened the floor for questions or comments.

After receiving no comments or questions, the Chairman then put the proposal up for a vote by the shareholders.

The Secretary counted the votes and recorded that for this proposal 5,802,336 votes were cast in favor, 170,666 votes were cast against, and that 3,583 votes abstained.

The Chairman recorded that the majority of votes were cast in favor of this proposal and concluded that this proposal was adopted by the Meeting.

AGENDA ITEM 8; VOTING ITEM: PROPOSAL ON 2020 EXECUTIVE DIRECTOR'S VARIABLE COMPENSATION

The Chairman noted that under the Company's current remuneration policy for directors, the Meeting is required to approve the variable compensation payable each year to the Company's executive directors. The Company is now proposing that the Meeting resolves to adopt the

payment of the following variable compensation to the executive directors of the Company for the year 2021.

The Chairman reminded that the General Meeting of Shareholders of the Company held on May 21, 2020 adopted a remuneration policy for directors which is publicly disclosed on our corporate website; among other principles stated in such policy, the Company's Board of Directors and the Selection, Appointment and Remuneration Committee are the bodies entitled to ensure that remuneration and executive compensation programs are effective, reasonable, and rational with respect to critical factors such as company performance, industry and risk related considerations and compensation paid to other employees.

A variable compensation shall be provided, upon the relevant achievements of the Group's targets, for a maximum gross amount of EUR 550,000 to the CEO and for a maximum gross amount of EUR 360,000 to the COO, on terms and conditions to be defined and resolved by the Board.

The Chairman then opened the floor for questions or comments.

After receiving no comments or questions, the Chairman then put the proposal up for a vote by the shareholders.

The Secretary counted the votes and recorded that for this proposal 5,904,533 votes were cast in favor, 71,898 votes were cast against, and that 154 votes abstained.

The Chairman recorded that the majority of votes were cast in favor of this proposal and concluded that this proposal was adopted by the Meeting.

AGENDA ITEM 9; VOTING ITEM: DESIGNATION OF THE BOARD AS THE COMPETENT BODY TO (i) RESOLVE TO ISSUE SHARES AND/OR TO GRANT RIGHTS TO SUBSCRIBE FOR SHARES AND (ii) TO

RESOLVE TO LIMITED OR EXCLUDE STATUTORY PRE-EMPTIVE RIGHTS WITH RESPECT TO AN ISSUANCE OF SHARES AND/OR GRANT OF THE RIGHTS TO SUBSCRIBE FOR SHARES

The Chairman reminded the shareholders that in accordance with Dutch law and the Articles of Association, Shares are issued pursuant to a resolution passed by the General Meeting, upon the proposal of the Board containing the price and further terms and conditions of the issue. Pursuant to the Company's Articles of Association, the General Meeting may delegate the authority (i) to issue Shares and to grant the right to subscribe for Shares, and (ii) to exclude pre-emptive rights with respect to the issuance of Shares and the granting of the right to subscribe for Shares, to the Board, both for a fixed period not exceeding five years, in a resolution specifying the number of Shares that may be issued and any further relevant conditions for the issuance of Shares.

In order to provide the Company with sufficient flexibility to issue Shares and grant rights to subscribe for Shares, it is proposed to the General Meeting to irrevocably authorize the Board, for a period of five years from the date of the AGM (i.e. until June 22nd, 2026) to (i) issue Shares and grant rights to subscribe for Shares up to a maximum number equal to 10% of the issued share capital of the Company as of the date of the AGM and (ii) restrict or exclude pre-emptive rights in connection with such issue of Shares or grant of rights to subscribe for Shares. The Shares will be issued at such price and upon such terms and conditions as the Board deems appropriate based on the Board's determination of what is in the best interests of the Company, taking into account the interests of the Company's stakeholders, at the relevant time. Any issuances of Shares and/or grants of rights to subscribe for Shares by the Company will be published on the Company's website (<https://lmgrouplastminute.com/>). Within eight days after the end of each calendar quarter, the Company shall further register the relevant issuances of Shares effectuated in such quarter with the Dutch Trade Register.

The Chairman informed the Proxyholders that this resolution requires a majority of at least two-thirds of the votes cast if less than half of the issued capital is (virtually) present or represented at the AGM.

The Chairman then opened the floor for questions or comments.

After receiving no comments or questions, the Chairman then put the proposal up for a vote by the shareholders.

The Secretary counted the votes and recorded that for this proposal 5,937,580 votes were cast in favor, 38,851 votes were cast against, and that 154 votes abstained.

The Chairman recorded that the majority of votes were cast in favor of this proposal and concluded that this proposal was adopted by the Meeting.

AGENDA ITEM 10; VOTING ITEM: PROPOSAL ON THE APPOINTMENT OF AUDITORS FOR 2021

The Chairman informed that the Company is required to appoint an independent registered public accounting firm to audit the Company's statutory accounts for the year ending December 31, 2021.

The General meeting is requested to appoint KPMG Accountants N.V. ("**KPMG**") as the Company's independent registered public accounting firm to audit the Company's annual accounts for the financial year ending December 31st, 2021, subject to the agreement between KPMG and the Board on terms of engagement.

The Chairman then opened the floor for questions or comments.

After receiving no comments or questions, the Chairman then put the proposal up for a vote by the Proxyholders.

The Secretary counted the votes and recorded that for this proposal 5,976,431 votes were cast in favor, 0 votes were cast against, and that 154 votes abstained.

The Chairman recorded that the majority of votes were cast in favor of this proposal and concluded that this proposal was adopted by the Meeting.

AGENDA ITEM 11; DISCUSSION ITEM: DIVIDEND POLICY

The Chairman informed the shareholders that pursuant to the Dutch Corporate Governance Code, the Company is required to provide shareholders with an opportunity to discuss the Company's policy on additions to reserves and on dividends. Shareholders will not be entitled to adopt the Company's (future) dividend policy.

The Chairman then opened the floor for questions or comments.

After receiving no comments or questions, the Chairman Informed and noted that this was not a voting item, and proceeded to the next item.

AGENDA ITEM 12: DISCUSSION ITEM: OBSERVANCE OF DUTCH CORPORATE CODE

The Chairman underlines the importance of complying with the provisions of the Dutch Corporate Governance Code. However, it is noted that companies are allowed to deviate from principles and best practice provisions of the Dutch Corporate Governance Code, provided that such non-compliance, and the reasons for the non-compliance, are disclosed in the company's director's report.

The Chairman reminds that all the material provisions of the Dutch Code which the Company does not comply with are reported in detail in the Shareholders Circular.

The Chairman then opened the floor for questions or comments.

After receiving no further comments or questions, the Chairman noted to and informed the shareholders that it was a non-voting item and proceeded to the next item with closing remarks.

AGENDA ITEM 13; CLOSING

On behalf of himself and the Board, the Chairman thanked the shareholders, and other guests for their attendance at and for their contribution to the Meeting.

The Chairman then closed this 2021 Annual General Meeting of shareholders of the Company.

Chairman



By: Mr. Laurent Foata
Date: June 22, 2021

Secretary



By: Ms. Myrjam Harrewijn
Date: June 22, 2021