

**MINUTES OF THE 2024 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 Rokin 92, Amsterdam, The Netherlands, registered with the Dutch Chamber of Commerce under 34267347 (the “**Company**”) held at the offices of the Company, Rokin 92, Amsterdam, on June 20, 2024 starting at 10.00 AM CEST.

**AGENDA ITEM 1: OPENING AND ANNOUNCEMENTS**

**Mr. Yann Rousset**, 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, proxy holders, and guests present at the Meeting.

Mr. Gert Steens attended the Meeting on behalf of the Company’s shareholder Sterling Strategic Value Fund S.A.

The Chairman confirmed that, in accordance with Dutch law, and as prescribed by article 20 paragraph 1 of the Company's articles of association, all the proxies were regularly received by the Company Proxy, **Ms. Giovanna Puppo della Gherardesca**, who acted as proxy for those shareholders who opted to be represented by a Company representative.

The independent Additional Proxy, **Ms. Frederique Kool** of Van Campen Liem firm, who was appointed as proxy for those shareholders who would have opted to be represented by an independent representative, was not given voting instruction by any shareholder .

(Ms. Giovanna Puppo della Gherardesca and Mr. Gert Steens together referred to as the “**Shareholders Representatives**”).

The Chairman then welcomed the Executive Directors who were attending the Meeting, namely Mr. **Luca Concone** (lastminute.com CEO) and Ms. **Maria Teresa Rangheri** (lastminute.com CECO).

The Chairman finally introduced some other guests, namely:

- **Mr. Arnold De Bruin** as representative of the Company's independent registered public accounting firm, KPMG;
- **Mr. Diego Fiorentini** (Chief Financial Officer);
- **Ms. Sofia Roncoroni** (Corporate Communications Manager);
- **Ms. Francesca Galli** (Corporate Affairs Lawyer)

The Chairman appointed **Ms. Frederique Kool** as secretary of the Meeting (the "**Secretary**") (*secretaris van de vergadering*).

The Secretary stated that the Meeting has been duly convened and all required Meeting documents were made available for inspection at the Company's registered address as well as on the Company's website at <https://corporate.lastminute.com/>. The Convening Notice of the Meeting and all other required documents were made available to all shareholders of the Company by posting on the Company's website and in a local newspaper on May 17<sup>th</sup>, 2024.

The Secretary then informed the Meeting that holders of 6,041,967 shares, being 55.25% of the total outstanding shares, are present in person or by proxy at the Meeting. This means 55.25% 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 OF THE DIRECTORS' REPORT OF THE BOARD FOR THE FINANCIAL YEAR ENDED DECEMBER 31<sup>st</sup>, 2023**

The Chairman informed the Meeting that the Company's annual accounts for the financial year ended December 31<sup>st</sup>, 2023, including the auditor's report related thereto and the Directors' 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: ADOPTION OF THE COMPANY'S ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023, INCLUDING ALLOCATION OF RESULTS FOR THE FINANCIAL YEAR 2023**

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 2023.

Statutory accounts closed with a net profit for the financial year ended December 31<sup>st</sup>, 2023, equal to Euro 6,958,278.31.

It is proposed to the General Meeting to approve the allocation of the entire profit as follows: first 2,445,267 Euro will be added to the Company's retained earnings reserves, eliminating all accumulated losses from prior years. Secondly, the remainder of the profits are proposed to be distributed as part of a distribution to shareholders as will be discussed later as part of Agenda item 4.

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 Representatives.



The Secretary counted the votes and recorded that for this proposal 6,041,967 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 4: APPROVAL OF A DISTRIBUTION PROPOSAL.**

The Chairman informed the Meeting that, on May 3, 2024, the Board adopted a new dividend policy and proposed to the Meeting to approve a total dividend distribution in favor of the Shareholders of **EUR 6,904,480** (the “**Distribution**”) (an amount which is equal to 99.23% of the net profits generated by the Company in 2023) on the Company’s shares (excluding treasury shares), resulting in a gross Distribution per share equal to EUR 0.60. The Distribution will, if approved, consist of (i) a dividend of profits from the 2023 financial year in the amount of EUR 4,487,912 (or EUR 0.39 per share) and (ii) a distribution of approximately EUR 2,416,568 (or EUR 0.21 per share) from the Company’s share premium reserve. The record date for the Distribution would be June 20th, 2024, whereas the payment date is set to be June 28th, 2024.

In case of approval, the relevant disclosure will also occur via the SIX Swiss Exchange platform (Connexor).

More information concerning said proposal was made available in the Explanatory Notes for the Meeting.

The Chairman then opened the floor for questions or comments.

After receiving no comments or questions, the Chairman then put the Dividend Proposal up for a vote by the Shareholders Representatives.

The Secretary counted the votes and recorded that for this proposal 6,041,967 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: APPROVAL AND ADOPTION OF THE COMPANY'S NON-FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023**

It is proposed to the General Meeting to approve and adopt the 2023 Non-Financial Report, in accordance with Swiss law.

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 Representatives.

The Secretary counted the votes and recorded that for this proposal 5,985,914 votes were cast in favor, 56,053 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: DISCHARGE OF ALL PRESENT AND FORMER DIRECTORS FROM LIABILITY IN RESPECT OF THE PERFORMANCE OF THEIR DUTIES DURING THE FINANCIAL YEAR ENDED DECEMBER 31, 2023**

The Chairman requested the Shareholders Representatives to vote on granting discharge to all present and former members of the Board ("**Director**" or "**Directors**") for the performance of their duties and the management performed during the year ended December 31, 2023.

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 was noted that for the purpose of this voting item, each Director who is also a direct or indirect shareholder of the Company was 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 Representatives.

The Secretary counted the votes and recorded that for this proposal 6,041,967 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: RENEWAL OF THE BOARD AUTHORIZATION TO REPURCHASE SHARES**

The Chairman proposed and requested the Meeting to renew the authorisation to the Board of Directors to acquire fully paid-up shares in the capital of the Company ("**Shares**"), given the expiration of the previous authorization resolved by 2023 AGM (please refer to the Explanatory Notes for the relevant details).

The scope of the renewal of the above mentioned authorization is to allow the Company to purchase the remaining Shares, until the earlier of the conclusion of next year's annual general meeting of the Company or the date which falls 18 months from 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 Representatives.

The Secretary counted the votes and recorded that for this proposal 5,985,914 votes were cast in favor, 56,053 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 8: APPOINTMENT OF DIRECTORS**

The Company proposed the election of the following persons as Directors, for a one-year term ending at the close of the Company's annual general meeting to be held in 2025.

Biographical information concerning each of these Directors' nominees was made available in the Explanatory Notes for the Meeting.

The Chairman proposed to appoint the following persons as Directors:

- Luca G. M. Concone, Executive Director and Chief Executive Officer (or CEO)
- Maria Teresa Rangheri, Executive Director and Chief Executive Corporate Officer (or CECO)
- Yann Rousset, Non-Executive Director and Chairman
- Marco Forasassi Torresani, Non-Executive Director
- Cyril Ranque, Non-Executive Director
- Giulia Sattin, 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. Luca G. M. Concone** as Executive Director and CEO, the Chairman put the proposal up for a vote by the Shareholders Representatives.

The Secretary counted the votes and recorded that for this proposal 5,985,914 votes were cast in favor, 56,053 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 **Ms. Maria Teresa Rangheri** as Executive Director and CECO, the Chairman put the proposal up for a vote by the Shareholders Representatives.

The Secretary counted the votes and recorded that for this proposal 5,985,914 votes were cast in favor, 56,053 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. Yann Rousset** as Chairman of the Board and Non-Executive Director, the Chairman put the proposal up for a vote by the Shareholders Representatives.

The Secretary counted the votes and recorded that for this proposal 5,994,443 votes were cast in favor, 47,524 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. Marco Forasassi Torreani** as Non-Executive Director, the Chairman put the proposal up for a vote by the Shareholders Representatives.



The Secretary counted the votes and recorded that for this proposal 6,001,967 votes were cast in favor, 40,000 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. Cyril Ranque** as Non-Executive Director, the Chairman put the proposal up for a vote by the Shareholders Representatives.

The Secretary counted the votes and recorded that for this proposal 5,986,525 votes were cast in favor, 55,442 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. Giulia Sattin** as Non-Executive Director, the Chairman put the proposal up for a vote by the Shareholders Representatives.

The Secretary counted the votes and recorded that for this proposal 6,041,967 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 9: APPROVAL OF THE FIXED REMUNERATION FOR THE FINANCIAL YEAR 2024 OF THE EXECUTIVE DIRECTORS, NON-EXECUTIVE DIRECTORS AND COMMITTEES' MEMBERS**

The Chairman brought to 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 proposed that the Meeting resolved to

adopt the payment of the following fixed compensation to the Directors of the Company for the year 2024.

The Chairman submitted the following proposal to the Meeting:

(i) each **Non-Executive Director** will get a fixed annual gross remuneration of EUR 50,000 and an additional annual gross compensation of EUR 5,000 depending on their eventual participation in Audit Committee and/or Selection, Appointment and Remuneration Committee and/or Data Privacy Committee and/or Ethics and ESG Committee and/or Risk and Finance Committee;

(ii) Mr. **Luca G. M. Concone**, in his capacity as CEO, shall be entitled to receive a fixed annual remuneration of CHF 250,000 as gross amount; and

(iii) Ms. **Maria Teresa Rangheri**, in her capacity as CECO, shall be entitled to receive a fixed annual remuneration of CHF 200,000 as gross amount.

In addition to the above, the Chairman proposed that (i) the fee for the chairmanship of the Board shall be of EUR 60,000 as annual gross amount and (ii) the fee for the chairmanship of each Committee shall be of EUR 10,000 as annual gross amount. It remains understood that these amounts will 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 Representatives.

The Secretary counted the votes and recorded that for this proposal 6,041,967 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 10: APPROVAL OF THE VARIABLE REMUNERATION FOR THE FINANCIAL YEAR 2024 OF THE EXECUTIVE DIRECTORS**

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 proposed that the Meeting resolved to adopt the payment of the following variable compensation to the Executive Directors of the Company for the year 2024.

The Chairman submitted to the Meeting the following proposal:

- Mr. Luca G.M. Concone, CEO, will receive up to CHF 390,000 (gross amount) subject to financial and/or individual target achievement + up to CHF 75,000 (gross amount) linked to organizational health target;
- Ms. Maria Teresa Rangheri, CECO, will receive up to CHF 120,000 (gross amount) subject to financial and/or individual target achievement + up to CHF 45,000 (gross amount) linked to organizational health target.

The Chairman reminded the attendees that the payment of the variable compensation is subject to the achievement of the lastminute.com group's targets defined 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 Representatives.

The Secretary counted the votes and recorded that for this proposal 5,985,914 votes were cast in favor, 56,053 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 11: APPROVAL OF OTHER REMUNERATION FOR THE FINANCIAL YEAR 2024 OF THE EXECUTIVE DIRECTORS**

The Chairman noted that in addition to the fixed and variable compensation, the Meeting is required to approve other remuneration to each Executive Director for the financial year 2024:

- CEO benefits: house allowance (for a total value of CHF 50,000), health insurance (for a total value of EUR 15,000), net refund (for a total value of CHF 12,000); and
- CECO benefits: company's car (for a total value of EUR 12,000), health insurance (for a total value of EUR 13,000), net refund (for a total value of CHF 7,000).

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 Representatives.

The Secretary counted the votes and recorded that for this proposal 6,041,967 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 12: RE-APPROVAL OF THE REMUNERATION POLICY**



The Chairman reminded the Meeting that the Company's remuneration policy requires approval by the Company's general meeting every 4 years.

As the Company's remuneration policy was last approved by the general meeting in May, 2020 and further amended by the general meeting of the Company on 30 June 2023, it has been proposed to the Meeting to re-approve the remuneration policy.

A copy of the remuneration policy was annexed to the Explanatory Notes as Annex B.

The provisions of the remuneration policy are unchanged from those approved by shareholders at the 2023 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 Representatives.

The Secretary counted the votes and recorded that for this proposal 5,967,024 votes were cast in favor, 74,943 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 13: ADVISORY VOTE ON THE REMUNERATION REPORT**

The Chairman reminded the Meeting that, in accordance with the Company's remuneration policy as currently in effect, the remuneration report for the year 2023 must be submitted to this Meeting for its advisory vote.

The vote in respect of the approval of the remuneration report for the year 2023 is purely advisory and the results of such vote will not obligate the Company or the Board to take or refrain from taking any action in future. However, the Board will give due consideration to the results of this vote in its future implementation of the Company's remuneration policy.

A copy of the remuneration report for the year 2023 was annexed to the Explanatory Notes as Annex C.

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 Representatives.

The Secretary counted the votes and recorded that for this proposal 5,915,694 votes were cast in favor, 126,273 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 14: APPOINTMENT OF KPMG ACCOUNTANTS N.V. AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM TO AUDIT THE COMPANY'S ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR ENDING DECEMBER 31, 2024**

The Chairman informed the Meeting 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<sup>st</sup>, 2024.

The Meeting was 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 31<sup>st</sup>, 2024, 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 Shareholders Representatives.

The Secretary counted the votes and recorded that for this proposal 5,990,637 votes were cast in favor, 51,330 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 15: DISCUSSION OF DIVIDEND POLICY**

The Chairman informed the Shareholders Representatives that pursuant to the Dutch Corporate Governance Code, the Company is required to provide the 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 16: DISCUSSION OF THE COMPANY'S COMPLIANCE WITH THE DUTCH CORPORATE CODE**

The Chairman underlined the importance of complying with the provisions of the Dutch Corporate Governance Code. However, it was noted that companies are allowed to deviate from principles and best practice provisions of the Dutch Corporate Governance Code, provided that such non-compliance is disclosed.

The provision of the Dutch Code which the Company does not comply with is reported in detail in the Explanatory Notes.

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 17: ANY OTHER BUSINESS**

The Chairman noted that there were no other business matters to be discussed.

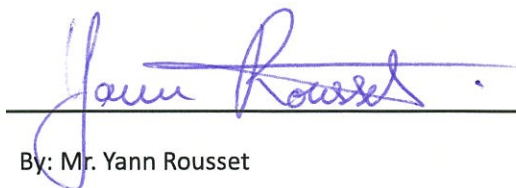
**AGENDA ITEM 18: CLOSING**

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

The Chairman then closed the Meeting.

**Chairman**

**Secretary**



By: Mr. Yann Rousset

Date: June 20, 2024



By: Ms. Frederique Kool

Date: June 20, 2024