# Audit Committee Charter

## I. Purpose

The purpose of the Audit Committee (the "***Committee***") of the Board of Directors (the "***Board***") of Lulu's Fashion Lounge Holdings, Inc. (the "***Company***") is to oversee the accounting and financial reporting processes of the Company and the audits of the financial statements of the Company, as well as the design and implementation of the Company's internal audit function, and the performance of the internal audit function after it has been established.

The Committee's responsibilities are limited to oversight. The Company's management is responsible for establishing and maintaining accounting policies and procedures in accordance with generally accepted accounting principles ("***GAAP***") and other applicable reporting and disclosure standards and for preparing the Company's financial statements. The Company's independent auditors are responsible for auditing and reviewing those financial statements.

## II. Composition

The Committee must consist of at least three directors, subject to any available exception. Each Committee member must satisfy the independence requirements of the Nasdaq Stock Market LLC ("***Nasdaq***") and the more rigorous independence rules for members of the Audit Committee issued by the Securities and Exchange Commission (the "***SEC***"), in each case subject to any available exception. No Committee member shall have participated in the preparation of the Company's or any of its subsidiaries' financial statements during the past three years. Each Committee member must be able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement. In addition, at least one member of the Committee must be a financial expert as defined under SEC rules and at least one member of the Committee must have financial sophistication in accordance with Nasdaq requirements.

Committee members may be removed from the Committee, with or without cause, by the Board. Unless a Chair is designated by the Board, the Committee may designate a Chair by majority vote of the full Committee membership.

## III. Meetings, Procedures and Authority

The Committee must meet at least once during each fiscal quarter. The Committee must meet separately, periodically, with management, with the independent auditor, with the Company personnel primarily responsible for the design and implementation of the internal audit function, and with the internal auditor (or other personnel responsible for the internal audit function) after the internal audit function has been established.

The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's bylaws that are applicable to the Committee.

The Committee may retain any independent counsel, experts or advisors that the Committee believes to be necessary or appropriate. The Company must provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of preparing or issuing an audit report or performing other audit, review or attest services, for payment of compensation to any advisors employed by the Committee and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

In addition to the duties and responsibilities expressly delegated to the Committee in this Charter of the Committee (this "***Charter***"), the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's bylaws and applicable Nasdaq rules.

The Committee may conduct or authorize investigations into any matters within the scope of the duties and responsibilities delegated to the Committee.

## IV. Duties and Responsibilities

*Interaction with the Independent Auditor*

1. **Appointment and Oversight.** The Committee is directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor (including resolution of any disagreements between Company management and the independent auditor regarding financial reporting) and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company, and the independent auditor and each such other registered public accounting firm must report directly to the Committee. Before the independent auditor is engaged by the Company or its subsidiaries to render audit or non-audit services, the Committee, or the Chair of the Committee, must pre-approve any audit and non-audit services provided to the Company by the independent auditor, unless the engagement is entered into pursuant to appropriate

preapproval policies established by the Committee or if such service falls within available exceptions under SEC rules. Annually, the Committee will review the qualifications of the Company's current independent auditor, and select the Company's independent auditor for the next year, subject to stockholder ratification if required or sought The Committee will monitor the regular rotation of audit partners by the independent auditor as required by law. At least annually, the Committee will obtain and review any and all reports required by the Public Company Accounting Oversight Board ("PCAOB"), Nasdaq or the Commission relating to the independent auditor's internal quality control procedures (including any material issues raised by internal or peer reviews or governmental or professional authorities, and any steps taken to address any such issues). The Committee will review and, to the extent warranted, discuss with the independent auditor such reports and any other matters required to be reviewed under applicable legal or regulatory requirements.

2. **Annual Report on Independence.** The Committee must ensure that the independent auditor prepares and delivers, at least annually, a written statement delineating all relationships between the independent auditor and the Company, must actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that, in the view of the Committee, may impact the objectivity and independence of the independent auditor, and, if the Committee determines that further inquiry is advisable, must take appropriate action in response to the independent auditor's report to satisfy itself of the auditor's independence.

*Annual Financial Statements and Annual Audit*

3. **Audit Problems**. The Committee must discuss with the independent auditor any audit problems or difficulties and management's response.

4. **PCAOB Standards.** The Committee will discuss with the independent auditors and the Company's management any items appropriate or required to be discussed in accordance with applicable PCAOB standards in connection with the preparation of financial statements of the Company.

5. **Form 10-K Review.** The Committee must review and discuss the annual audited financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations." Based on its review and discussion, the Committee will recommend to the Board whether the audited financial statements should be included in the Company's Annual Report on Form 10-K.

6. **Audit Committee Report**. The Committee must provide the Company with the report of the Committee with respect to the audited financial statements for inclusion in each of the Company's annual proxy statements.

*Quarterly Financial Statements*

7. **Form 10-Q Review**. The Committee must review and discuss the quarterly financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

*Other Duties and Responsibilities*

8. **Review of Earnings Releases.** The Committee must discuss the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.

9. **Risk Assessment and Risk Management.** The Committee shall have oversight over the implementation of the Company's policies with respect to risk assessment and risk management, including financial risks, cybersecurity-related risks, data privacy risks and risks associated with the Company's use of artificial intelligence and other emerging technologies. The Committee shall review and discuss with management and the independent auditors the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management programs. This also includes a regular review of the Company's cybersecurity and related information technology risks, controls and procedures including information security, protection and detection of technology-based fraud, data protection, privacy and the Company's plans to mitigate cybersecurity risks, to respond to data breaches and disaster recovery and business continuity for the Company's major technology systems. The Committee shall be responsible for reviewing and discussing with management, the efficacy of the Company's cybersecurity policies, controls and procedures.

10. **Cybersecurity Disclosures**. The Committee shall oversee the Company's cybersecurity disclosures, environment, policies, controls and procedures and shall discuss with management related controls and procedures for fulfilling applicable regulatory reporting and disclosure obligations related to cybersecurity risks, costs and incidents.

11. **Hiring of Independent Auditor Employees**. The Committee must set clear hiring policies for employees or former employees of the Company's independent auditor.

12. **Complaint Procedures**. The Committee must establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and for the confidential and anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.

13. **Review of Related Person Transactions.** The Committee must review all related person transactions as defined by Item 404 of Regulation S-K on an ongoing basis and all such transactions must be approved or ratified by the Committee.

14. **Review of Code of Business Conduct and Ethics**. The Committee must periodically consider and discuss with management and the independent auditor the Company's Code of Business Conduct and Ethics (the "***Code***") and the procedures in place to enforce the Code.

15. **Reports to the Board of Directors.** The Committee must report regularly to the Board regarding the activities of the Committee.

16. **Committee Self-Evaluation.** The Committee must annually perform an evaluation of the performance of the Committee.

17. **Review of this Charter.** The Committee must annually review and reassess this Charter and submit any recommended changes to the Board for its consideration.

## V. Delegation of Duties

In fulfilling its responsibilities, the Committee is entitled to delegate any or all of its responsibilities to a subcommittee of the Committee.

## VI. Investors' Rights Agreement

For so long as that certain Investors' Rights Agreement, dated as of April 12, 2018, among the Company, the Investors listed on Schedule A thereto, Lulu's Holdings, L.P. and LFL Acquisition Corp., is in effect, this Charter will be interpreted to be consistent with such agreement.

Last Updated: October 28, 2026

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