

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**Current Report**

Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

**January 5, 2024**

Date of Report (date of earliest event reported)

*Lulus*

**Lulu's Fashion Lounge Holdings, Inc.**

(Exact name of Registrant as Specified in its Charter)

**Delaware**

(State or Other Jurisdiction of Incorporation)

**001-41059**

(Commission File Number)

**20-8442468**

(IRS Employer Identification Number)

**195 Humboldt Avenue**

**Chico, California 95928**

(Address of Principal Executive Offices) (Zip Code)

**(530) 343-3545**

(Registrant's Telephone Number, Including Area Code)

**N/A**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of Each Class</b>	<b>Trading Symbol(s)</b>	<b>Name of Each Exchange on Which Registered</b>
Common Stock, par value \$0.001 per share	LVLU	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## **Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

### ***Board Leadership Changes***

On January 5, 2024, David. W. McCreight provided timely notice to the board of directors (the “Board”) of Lulu's Fashion Lounge Holdings, Inc. (the “Company”) of his election not to renew his term of employment as Executive Chairman of the Board (“Executive Chairman”) beyond the conclusion of his initial term, expiring March 6, 2024, in accordance with the terms of his Employment Agreement entered into on November 11, 2022 (the “Employment Agreement”). Under the terms of the Employment Agreement, Mr. McCreight is entitled to receive the Accrued Rights (as defined in the Employment Agreement) consisting of his earned but unpaid base salary through the end of his initial term, reimbursement of any unreimbursed reasonable business expenses incurred prior to the end of his initial term, and any employee benefits he or his dependents were entitled to. Mr. McCreight will continue to serve as a director of the Company.

Accordingly, on January 9, 2024, the Board confirmed that Mr. McCreight will conclude his service as Executive Chairman on March 6, 2024 (the “Effective Date”), at the end of the initial term under his Employment Agreement. Additionally, on January 9, 2024, the Board approved the appointment of current director, John Black, as Chairman of the Board of Directors as of the Effective Date.

### ***Second Amendment to Employment Agreement with Mr. Vos***

On January 9, 2024, the Company and Mr. Vos entered into a second amendment to his employment agreement (the “Second Amendment”), effective as of January 9, 2024 (the “Amendment Effective Date”), which amends his employment agreement dated May 12, 2022, previously filed as Exhibit 10.2 in the Quarterly Report on Form 10-Q on May 17, 2022, as further amended by the Amendment to Employment Agreement, dated March 5, 2023, previously filed as Exhibit 10.2 in the Current Report on Form 8-K on March 6, 2023. The Second Amendment reflects that Mr. Vos will continue in his role as President and Chief Information Officer for an initial term expiring on December 31, 2025, subject to automatic extensions for a one-year period unless either party provides the other with 60 days' prior notice. Mr. Vos will report directly to the Chairman or to a director or committee of the Board as determined by the Board at its sole discretion. Mr. Vos' base salary will continue at the same level of \$470,000 per year. The Second Amendment also amended certain terms of his original employment agreement, including the following:

**Annual Bonus:** The Second Amendment provides for an annual bonus with a target amount of \$300,000 per year (actual bonus attained may be greater or lesser than target based on performance against key performance indicators based on corporate, business unit and/or individual performance to be reviewed annually and recommended by the Compensation Committee and approved by the Board).

**Signing RSU Award:** The Second Amendment provides that Mr. Vos will be granted 300,000 restricted stock units (“RSUs”) pursuant to the terms of the Second Amendment, the applicable Restricted Stock Unit Agreement, and the Lulu’s Fashion Lounge Holdings, Inc. Omnibus Equity Plan (the “Equity Plan”), provided that Mr. Vos remains employed with the Company through the applicable vesting date (the “Signing RSUs”). 100,000 of the Signing RSUs vest on the Amendment Effective Date and the remaining 200,000 Signing RSUs will vest in eight, equal quarterly installments beginning on March 31, 2024.

**Annual Equity Awards:** The Second Amendment provides that Mr. Vos will be granted annual grants of 360,000 RSUs in 2024 and 2025 pursuant to the terms of the Second Amendment, the applicable Restricted Stock Unit Agreement, and the Equity Plan, provided that Mr. Vos remains employed with the Company through the applicable vesting date (the “Annual RSU Award”). The Annual RSU Award will vest in four, quarterly installments on March 31, June 30, September 30, and December 31 of the respective year.

The Second Amendment also provides that Mr. Vos will be granted annual grants of 300,000 performance-based stock units (“PSUs”) in 2024 and 2025 pursuant to the terms of the Second Amendment, the Equity Plan and the applicable Performance Stock Unit Award Agreement, which will vest on the date when both of the following have occurred: (i) Performance Achievement: the Volume-Weighted Average Price (“VWAP”) of the Company’s common stock over trailing ten (10) trading days equals or exceeds \$7.50 on a date when Mr. Vos remains employed by the Company or within ninety (90) days following termination of Mr. Vos's employment with respect to the 2024 grant or the VWAP of the Company’s common stock over trailing ten (10) trading days equals or exceeds \$10.00 on a date when Mr. Vos remains employed by the Company or within ninety (90) days following termination of Mr. Vos's employment with respect to the 2025 grant; and (ii) Service Achievement: Mr. Vos remains employed with the Company through December 31 of the respective year.

The Second Amendment provides that in the event that there is a Change in Control as defined in the Equity Plan prior to the grant of the Annual RSU Award and annual PSUs in 2025 and provided that Mr. Vos remains employed with the Company through the Change in Control, then those awards will be granted immediately prior to the Change in Control. Further, if there is a Change in Control and the stock price per share that an acquirer has agreed to pay for the Company's common stock meets or exceeds one or more Performance Achievement VWAP levels described above, then such agreed upon share price shall satisfy the Performance Achievement requirement of the relevant PSU award(s).

In the event that Mr. Vos is terminated by the Company without Cause or Executive terminates for Good Reason within three (3) months prior to or twelve (12) months following a Change in Control (as defined under the Equity Plan): (A) Mr. Vos shall be 100% vested in any unvested RSUs, including, for avoidance of doubt, the 2025 Annual RSU Award, upon the consummation of the Change in Control; and (B) any PSUs, including, for avoidance of doubt, the 2025 annual PSU award, shall be vested based on deemed satisfaction of the Service Achievement and satisfaction of the applicable Performance Achievement at the time of the Change in Control (based on the price per share price that an acquirer has agreed to pay for the Company's common stock) and linearly interpolated between attainment levels.

**Termination Benefits:** The Second Amendment also provides for the following additional severance benefits in the event of a termination of Mr. Vos by the Company without Cause (as defined in the Second Amendment) or by Mr. Vos for Good Reason (as defined in the Second Amendment): (i) if not previously granted, the 2025 Annual RSU Award and 2025 annual PSU award shall immediately be granted; (ii) one hundred percent (100%) of any then unvested RSUs, shall immediately become fully vested, including, for avoidance of doubt, the 2025 Annual RSU Award; and (iii) for purposes of vesting of any unvested PSUs, including, for avoidance of doubt, the 2025 annual PSU award, Mr. Vos shall be deemed to have met the Service Achievement, and any unvested PSUs shall remain outstanding and eligible to meet the Performance Achievement for ninety (90) days following termination.

The foregoing description of the Second Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Second Amendment, a copy of which is included as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

#### ***Adoption of Form Performance Stock Unit Award Grant Notice and Performance Stock Unit Award Agreement***

On January 9, 2024, the Board and the Compensation Committee of the Board adopted a form of performance stock unit award grant notice and performance stock unit award agreement, as part of the Company's Omnibus Equity Plan (collectively, the "Form PSU Agreement"), that was used starting on January 9, 2024.

The Form PSU Agreement provides for the grant of performance based restricted stock units to employees, directors and consultants of the Company (the "Participant"), which generally vest at the completion of two vesting requirements: (1) a service-based requirement (the "Service Requirement"); and (2) a performance-based requirement (the "Performance Requirement"). Except as otherwise provided in a Participant's individual Performance Stock Unit Award Grant Notice and Performance Stock Unit Award Agreement, no PSUs will vest (in whole or in part) if only one (or if neither) of such requirements is satisfied on or before the date of the Participant's Termination of Service. If both the Service Requirement and the Performance Requirement are satisfied with respect to a PSU, the vesting date of the PSU will be the first date upon which both of those requirements were satisfied with respect to that particular PSU.

The PSUs awarded under the Form PSU Agreement will be settled in shares of the Company's common stock, following the satisfaction of the vesting conditions. Grantees shall have no voting or other stockholder rights with respect to the shares of common stock underlying the PSUs prior to the settlement of such award in shares of common stock.

The foregoing description of the Form PSU Agreement, is a summary only and is qualified in its entirety by reference to the Form PSU Agreement, which is attached hereto as Exhibit 10.2 and is incorporated herein by reference.

#### **Item 7.01. Regulation FD Disclosure.**

On January 10, 2024, the Company issued a press release announcing the appointment of a new Chief Merchandising Officer, Laura Deady, and the Board changes discussed in Item 5.02 above, which is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained or incorporated in this Item 7.01 of this Current Report is being furnished, and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

#### **Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

The following exhibits are furnished herewith:

<b>Exhibit Number</b>	<b>Description</b>
<a href="#">10.1</a>	<a href="#">Second Amendment to Employment Agreement, dated as of January 9, 2024, among Lulu's Fashion Lounge Holdings, Inc., Lulu's Fashion Lounge, LLC and Mark Vos.</a>
<a href="#">10.2</a>	<a href="#">Form of Performance Stock Unit Award Grant Notice and Performance Stock Unit Award Agreement.</a>
<a href="#">99.1</a>	<a href="#">Press release issued by Lulu's Fashion Lounge Holdings, Inc. on January 10, 2024.</a>
104	Cover Page Interactive Data File - the cover page burl tags are embedded within the Inline XBRL document

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 10, 2024

**Lulu's Fashion Lounge Holdings, Inc.**

By: /s/ Crystal Landsem

Crystal Landsem

Chief Executive Officer

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## Second Amendment to Employment Agreement

This Second Amendment to Employment Agreement (this “**Second Amendment**”), is made and entered into on January 9, 2024, by and among Lulu’s Fashion Lounge, LLC, a Delaware limited liability company (the “**Company**”), Lulu’s Fashion Lounge Holdings, Inc., a Delaware corporation and indirect parent of the Company (“**Parent**”) and Mark Vos (“**Executive**”). For purposes of this Agreement, the term “Company” shall include Parent and each of its subsidiaries, including the Company, unless the context clearly indicates otherwise. All capitalized terms used in this Amendment and not defined herein shall have the meanings set forth in the Amended Agreement.

WHEREAS, the Parties entered into that certain Employment Agreement (the “**Agreement**”) effective May 12, 2022, where Executive was employed by the Company as its Co-President and Chief Information Officer;

WHEREAS, the Parties amended the Agreement effective March 5, 2023 to employ Executive as its President and Chief Information Officer (the “**First Amendment**”) and together with the Agreement the “**Amended Agreement**”); and

WHEREAS, effective as of the signing date of this Second Amendment (the “**Effective Date**”), the Company intends to continue to employ Executive as its President and Chief Information Officer, and the Executive desires the same; and

WHEREAS, the Company and Executive desire to enter into this Second Amendment pursuant to Section 5.3 of the Employment Agreement.

NOW THEREFORE, in consideration of the promises and mutual covenants and agreements contained herein, the adequacy of all of which consideration is hereby acknowledged, the parties hereby agree to the following amendments to the Amended Agreement:

**1. Section 1.1 Agreement and Term** is hereby deleted in its entirety and amended and restated as follows: Executive’s employment as the Company’s President and Chief Information Officer shall continue on the Effective Date and end at 11:59 p.m. on December 31, 2025 (the “**Initial Term Expiration Date**”), subject to earlier termination as provided in Section 3 of the Agreement; provided, that, commencing on the Initial Term Expiration Date, and on each anniversary thereafter (each, an “**Extension Date**”), the Term shall be automatically extended for an additional one-year period unless the Company or Executive has provided the other party hereto at least 60 days prior written notice before a particular Extension Date that the Term shall not be so extended on such Extension Date.

**2. Section 1.2 Position and Duties; Work Location** is hereby deleted in its entirety and amended and restated as follows:

(a) During the Term, Executive shall serve as the President and Chief Information Officer of the Company and Parent and shall report directly to the Executive Chairman or to a director or committee of the Board of Directors as determined by the Board of Directors at its sole discretion. In such position, Executive shall have such duties, responsibilities, and authorities as are customarily associated with such position for an officer with the same title at a similar company and shall perform such other duties, commensurate with Executive’s position, as requested by the Executive Chairman or such other director or committee of the Board of Directors as determined by the Board of Directors.

(b) During the Term, Executive's principal work location shall be either the Company's offices in Chico, California or Los Angeles, California. Executive shall adhere to the Company's then-current policies regarding remote and in-person work. Executive may be required to travel to other Company offices and/or for Company business from time to time.

3. **Section 2.2 Bonus** is hereby deleted in its entirety and amended and restated as follows: With respect to each fiscal year of the Company ending during the Term, and subject to the achievement of any applicable performance goals, based on corporate, business unit and/or individual performance (each a key performance indicator or "KPI"), to be established by the Board or Compensation Committee, Executive shall be entitled to participate in the Company's annual incentive plan, on such terms and conditions as may be established by the Board or Compensation Committee from time to time, under which Executive shall be eligible to earn an annual bonus (the "Annual Bonus"), with a target amount equal to \$300,000 per year. Except as otherwise provided in this Agreement and required by law, Executive must be actively employed with the Company on the date that the Annual Bonus is paid to be eligible for such Annual Bonus. The actual bonus amount may be greater or less than the Target Bonus based on performance against bonus KPIs which are to be reviewed annually and recommended by Compensation Committee and approved by the Board. The KPIs for any particular year shall be provided to Executive no later than sixty (60) days after the commencement of the relevant year. The Annual Bonus (if any) shall be paid within one payroll cycle of completion of the Company's annual audit for the year in which such Annual Bonus was earned.

4. **Section 2.4 Equity** is hereby deleted in its entirety and amended and restated as follows:

(a) **Prior Equity.** Nothing herein is intended to reduce or eliminate any rights Executive currently has under any individual equity award agreement between Parent and Executive.

(b) **Signing RSU Award.** Effective on the Effective Date, Executive will receive a grant of 300,000 restricted stock units (“RSUs”) pursuant to the terms of this Agreement, the applicable Restricted Stock Unit Agreement, and the Lulu’s Fashion Lounge Holdings, Inc. Omnibus Equity Plan (“Equity Plan”) (the “Signing RSU Award”). Provided that Executive remains employed with the Company through the applicable vesting date, the Signing RSU Award shall vest as follows:

Vesting Date	Number of RSUs Vested
January 9, 2024	100,000
March 31, 2024	25,000
June 30, 2024	25,000
September 30, 2024	25,000
December 31, 2024	25,000
March 31, 2025	25,000
June 30, 2025	25,000
September 30, 2025	25,000
December 31, 2025	25,000

(c) **Annual RSU Awards.**

(i) Effective on the Effective Date, Executive will receive a grant of 360,000 RSUs pursuant to the terms of this Agreement, the applicable Restricted Stock Unit Agreement, and the Equity Plan (the “Year One RSU Award”). Provided that Executive remains employed with the Company through the applicable vesting date, the Year One RSU Award will vest as to 25% of the total underlying RSUs on the following dates: (1) March 31, 2024; (2) June 30, 2024; September 30, 2024; and (4) December 31, 2024.

(ii) At the first quarterly meeting of the Board in 2025, subject to Executive’s continued employment with the Company through the grant date, the Executive will receive a grant of 360,000 RSUs, pursuant to the terms of the Equity Plan and an individual RSU award agreement (the “Year Two RSU Award”). Provided that Executive remains employed with the Company through the applicable vesting date, the Year Two RSU Award will vest as to 25% of the total underlying RSUs on the following dates: (1) March 31, 2025; (2) June 30, 2025; September 30, 2025; and (4) December 31, 2025.

(d) **Annual PSU Awards.**

(i) Effective on the Effective Date, Executive will receive a grant of 300,000 performance-based RSUs (“PSUs”) pursuant to the terms of the Equity Plan and an individual PSU award agreement (the “Year One PSU Award”), which shall vest as follows:

All of the PSUs underlying the Year One PSU Award will vest on the date when both of the following have occurred: (i) Performance Achievement: the Volume-Weighted Average Price (“VWAP”) of the Company’s common stock over trailing ten (10) trading days equals or exceeds \$7.50 on a date when Executive remains employed by the Company or within ninety (90) days following termination of Executive’s employment; and (ii) Service Achievement: Executive remains employed with the Company through December 31, 2024.

(ii) At the first quarterly meeting of the Board in 2025, subject to Executive's continued employment with the Company through the grant date, the Executive will receive a grant of 300,000 PSUs pursuant to the terms of the Equity Plan and an individual PSU award agreement (the "Year Two PSU Award"), which shall vest as follows:

All of the PSUs underlying the Year Two PSU Award will vest on the date when both of the following have occurred: (i) Performance Achievement: the Volume-Weighted Average Price ("VWAP") of the Company's common stock over trailing ten (10) trading days equals or exceeds \$10.00 on a date when Executive remains employed by the Company or within ninety (90) days following termination of Executive's employment; and (ii) Service Achievement: Executive remains employed with the Company through December 31, 2025.

(e) In the event that there is a Change in Control (as defined under the Plan) prior to the grant of the Year Two RSU Award and the Year Two PSU Award, and provided that Executive remains employed with the company through the Change in Control, then the Year Two RSU Award and Year Two PSU Award will be granted immediately prior to the Change in Control. Further, in the event that there is a Change in Control and the price per share price that an acquirer has agreed to pay for the Company's common stock meets or exceeds one or more Performance Achievement VWAP attainment levels, then such agreed upon per share price shall satisfy the Performance Achievement requirement of the relevant PSU award(s).

(f) In the event that Executive is terminated by the Company without Cause or Executive terminates for Good Reason within three (3) months prior to or twelve (12) months following a Change in Control (as defined under the Plan) (a "**CIC Termination**"), Executive shall be: (A) 100% vested in any unvested RSUs, including, for avoidance of doubt, the Year Two RSU Award, upon the consummation of the Change in Control; and (B) any PSUs, including, for avoidance of doubt, the Year Two PSU Award, shall be vested based on deemed satisfaction of the Service Achievement and achievement of the applicable performance criteria at the time of the Change in Control (based on the price per share price that an acquirer has agreed to pay for the Company's common stock) and linearly interpolated between attainment levels. In the event that Executive's employment is terminated for Cause, the Company may recoup or be required to recoup under applicable law, any previously vested RSUs or PSUs in accordance with the Company's applicable Clawback Policy.

(g) **Certain Adjustments.** The numbers of RSUs and PSUs and the 10-day VWAP targets described in this Section 2.4 shall be equitably adjusted to reflect any stock split, reverse stock split, recapitalization, or similar equity restructuring affecting shares of Parent's common stock that may occur.



5. **Section 3. TERMINATION** is hereby deleted in its entirety and amended and restated as follows:

**3.1 Notice of Termination.** With the exception of termination of Executive's employment due to Executive's death, any purported termination of Executive's employment by the Company for any reason, including without limitation for Cause or Disability, or by Executive for any reason, shall be communicated by a written Notice of Termination (as defined below) to the other party. For purposes of this Agreement, "Notice of Termination" means a dated notice that: (i) indicates the specific termination provision in this Agreement relied upon; (ii) is given in the manner specified in Section 5.2; and (iii) specifies a Termination Date, which may be the date of the notice, and "Termination Date" means the date specified in the Notice of Termination; provided that in the event of a termination by Executive without Good Reason (as defined below), the Termination Date shall not be less than sixty (60) days after such notice, unless otherwise agreed to by the parties. For the avoidance of doubt, the Term shall end on the Termination Date.

**3.2 Termination Due to Death or Disability.** If Executive's employment and the Term is terminated by reason of Executive's death or Disability, Executive or Executive's estate shall be entitled to receive: (i) Executive's earned but unpaid Base Salary through the Termination Date; (ii) an amount for reimbursement, paid within 30 days following submission by Executive (or if applicable, Executive's estate) to the Company of appropriate supporting documentation for any unreimbursed reasonable business expenses properly incurred prior to the Termination Date by Executive pursuant to Section 2.5 and in accordance with Company policy; (iii) any earned and unused vacation, paid when required by applicable law and no later than 30 days following the Termination Date, and (iv) such employee benefits, if any, to which Executive (or, if applicable, Executive's estate) or Executive's dependents may be entitled under the employee benefit plans or programs of the Company, paid in accordance with the terms of the applicable plans or programs (the amounts described in clauses (i) through (iv) hereof being referred to collectively as the "**Accrued Rights**"). In addition to the Accrued Rights, Executive or Executive's estate shall be entitled to receive any Annual Bonus earned but unpaid with respect to a performance period ending on or preceding the date of termination (the "**Accrued Bonus**"). The Accrued Bonus is payable on the same date that bonuses for the year are paid to other executives of the Company. For purposes of this Agreement, "**Disability**" means Executive is unable to perform the essential functions of Executive's position with substantially the same level of quality as immediately prior to such incapacity by reason of any medically determinable physical or mental impairment which has lasted or can reasonably be expected to last for a period of 90 or more consecutive days or one hundred and 120 days during any consecutive six-month period, as determined by a physician to be selected by the Company and approved by Executive, such approval not to be unreasonably delayed or withheld.

**3.3 Termination by Executive other than for Good Reason.** In the event Executive terminates his employment and the Term, including not renewing the Term pursuant to Section 1.1, Executive shall be entitled to receive the Accrued Rights.

**3.4 Termination by the Company for Cause.** In the event the Company terminates Executive's employment and the Term for Cause, Executive shall be entitled to receive the Accrued Rights.

**3.5 Termination by the Company without Cause or by Executive for Good Reason.** If Executive's employment is terminated by the Company without Cause (other than due to death or Disability) or by Executive for Good Reason, then, subject to Executive's continued compliance with this Agreement and Executive's execution, delivery and non-revocation of a fully effective release of all claims against the Company in substantially the form attached as **Appendix A** hereto (the "**Release**") within the 40-day period following the date of the termination of Executive's employment (the "**Release Requirement**"), Executive shall be entitled to the following severance benefits, in addition to the Accrued Rights and the Accrued Bonus:

(a) Executive's then-current Base Salary for a period of twelve (12) months following the Termination Date in accordance with the Company's regular payroll practices, beginning on the first payroll date following the date the Release Requirement is satisfied, and with the first installment including any amounts that would have been paid had the Release Requirement been satisfied on the Termination Date. Notwithstanding the foregoing, (i) if Executive begins to provide services to another person or entity as an employee or independent contractor within twelve (12) months following the Termination Date (a "**New Engagement**"), Executive must provide prompt notice to the Company of such New Engagement, and inform the Company of Executive's new annualized or monthly gross wage rate under the New Engagement; and (ii) any remaining portion of the Salary Continuation payments shall be reduced (to as low as zero) by the amount of gross earnings that the Company determines, in its sole discretion, that Executive will receive from the New Engagement over the remainder of the Salary Continuation period;

(b) an amount equal to the Annual Bonus Executive would have received with respect to the year during which the Termination Date occurred, had Executive's employment not terminated, pro-rated based on the number of days Executive was employed hereunder during such year (the "Pro-Rata Bonus"). The Pro-Rata bonus and the Accrued Bonus are payable on the same date that bonuses for the year are paid to other executives of the Company;

(c) subject to Executive timely electing COBRA coverage, the Company shall reimburse Executive for Executive's monthly COBRA premiums for a period beginning on the Termination Date and ending on the earlier of (1) the first anniversary of the Termination Date or (2) the date of New Engagement;

(d) if not previously granted, the Year Two RSU Award and Year Two PSU Award shall immediately be granted;

(e) one hundred percent (100%) of any then unvested RSUs, shall immediately become fully vested, including, for avoidance of doubt, the Year Two RSU Award ; and

(f) for purposes of vesting of any unvested PSUs , including, for avoidance of doubt, the Year Two Year Two PSU Award, Executive shall be deemed to have met the Service Achievement, and any unvested PSUs shall remain outstanding and eligible to meet the Performance Achievement for ninety (90) days following termination.

For purposes of this Agreement, "**Cause**" shall mean Executive's: (A) conviction of, or plea of no contest to, a felony or other crime of moral turpitude or involving dishonesty, or commission of any other act or omission involving misappropriation, unethical business conduct, fraud, or breach of fiduciary duty or duty of loyalty, (B) performance of Executive's duties (other than duties to attend and participate in business or work events where alcohol is served) under the influence of alcohol; any repeated drunkenness at such events or any other repeated drunkenness whether or not in the performance of Executive's duties, that is, or could reasonably be expected to cause the Company public disgrace or disrepute or economic harm, (C) use of illegal drugs (whether or not at the workplace) that could reasonably be expected to, or that does, cause the Company public disgrace or disrepute or economic harm, (D) willful failure to perform duties as reasonably directed by the Board, which if curable, is not cured within 15 days after written notice thereof to Executive, (E) gross negligence or willful misconduct with respect to the Company or in the performance of Executive's duties to the Company, (F) obtaining any personal profits not thoroughly disclosed to and approved by the Board, in connection with any transaction entered into by, or on behalf of the Company, (G) materially violating any of the terms of the Company's established rules or policies which, if curable, is not cured within 15 days after written notice thereof to Executive, (H) misrepresenting or failing to disclose a material fact to the Company regarding Executive's work history or background, (I) any willful misconduct that is disruptive or distracting to the Company, which, if curable, is not cured within 15 days after written notice thereof to Executive, or (J) any other material breach of this Agreement or any other agreement between Executive and the Company which, if curable, is not cured within 15 days after written notice thereof to Executive. For the avoidance of doubt, "Cause" does not include any failure to achieve any financial performance targets.

For purposes of this Agreement, "**Good Reason**" shall mean the occurrence of any of the following without Executive's consent during the Term: (i) a material decrease in Executive's Base Salary (other than as part of an across-the-board base salary reduction of 10% or less applicable to all similarly-situated employees of the Company) or Target Bonus opportunity, (ii) a material breach by the Company of the material terms of this Agreement or any agreement between Executive and the Company, including pursuant to which Executive has been issued equity awards, (iii) any material diminution or material adverse change in Executive's titles, duties, responsibilities or authorities, or (iv) requiring Executive to relocate outside of Executive's current state of residence. Good Reason shall not occur unless Executive provides a detailed written notice to the Company of any fact or circumstance believed by Executive to constitute Good Reason within 90 days following the occurrence of such fact or circumstance, the Company is given at least 30 days to cure such fact or circumstance, and Executive terminates Executive's employment immediately following such 30-day cure period in the event the Company fails to cure such fact or circumstance.

Nothing in this Section 3.5 is intended to reduce or eliminate any rights Executive has under any Award Agreement.

**3.6 No Other Benefits Upon Termination.** Except as provided in the applicable subsection of this Section 3 hereof, and except for any vested benefits under any tax qualified retirement plans of the Company, and continuation of health insurance benefits on the terms and to the extent required by Section 4980B of the Code and Section 601 of the Employee Retirement Income Security Act of 1974, as amended (which provisions are commonly known as "**COBRA**"), the Company shall have no additional obligations upon the termination of Executive's employment with the Company under this Agreement.

**3.7 Cooperation with Company after Termination of Employment** Following termination of Executive's employment for any reason, Executive shall reasonably cooperate with the Company in all matters relating to the winding up of Executive's pending work on behalf of the Company including, but not limited to, the orderly transfer of any such pending work to other employees of the Company as may be designated by the Company. The Company shall reimburse Executive for any reasonable out-of-pocket expenses Executive incurs in performing any work on behalf of the Company following the Termination Date.

**7. Section 4.1 Non-Solicitation** is hereby deleted in its entirety and amended and restated as follows: Executive understands that during Executive's employment with the Company, Executive will have access to and obtain knowledge of the Confidential Information (as defined in 4.3). In addition, Executive understands and agrees that the business of the Company will be disrupted, damaged, and/or otherwise harmed by the unfair "raiding" of Company employees and independent contractors. Therefore, Executive agrees that Executive shall not, directly or indirectly, during the Term and for the 24-month period following the Termination Date, (i) solicit or attempt to solicit any employee or individual who was an employee within the six-month period immediately prior thereto to terminate or otherwise alter Executive's employment with the Company; or (ii) solicit or encourage any independent contractor providing services to the Company to terminate or alter in a manner adverse to the Company such independent contractor's relationship with the Company. Notwithstanding the foregoing, the provisions of this Section 4.1 shall not be violated by general advertising or solicitation not targeted at Company-related persons or entities.

**8.** Except as specifically modified and amended herein, the Amended Agreement is hereby ratified and affirmed in all respects and shall continue in full force and effect, and each Party further confirms and agrees that it is bound by the Amended Agreement as further amended by this Second Amendment.

**9.** This Second Amendment may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same Amendment. Signatures sent by facsimile transmission or in PDF format shall be deemed to be originals for all purposes of this Second Amendment.

IN WITNESS WHEREOF, the Parties have duly executed this Second Amendment on the date last written below.

<b>Company:</b>	<b>Executive:</b>
By: <u>David W. McCreight</u>	By: <u>Mark Vos</u>
Signature: <u>/s/ David W. McCreight</u>	Signature: <u>/s/ Mark Vos</u>
Title: <u>Executive Chairman</u>	Date: <u>January 9, 2024</u>
Date: <u>January 9, 2024</u>	

LULU’S FASHION LOUNGE HOLDINGS, INC.  
 OMNIBUS EQUITY PLAN

PERFORMANCE STOCK UNIT AWARD GRANT NOTICE

Lulu’s Fashion Lounge Holdings, Inc., a Delaware corporation, (the “*Company*”), pursuant to its Omnibus Equity Plan, as amended from time to time (the “*Plan*”), hereby grants to the holder listed below (the “*Participant*”), an award of performance stock units (“*Performance Stock Units*” or “*PSUs*”). Each vested Performance Stock Unit represents the right to receive, in accordance with the Performance Stock Unit Award Agreement attached hereto as **Exhibit A** (the “*Agreement*”), one share of Common Stock (“*Share*”). This award of Performance Stock Units is subject to all of the terms and conditions set forth herein and in the Agreement and the Plan, each of which are incorporated herein by reference. Capitalized terms not specifically defined in this Performance Stock Unit Award Grant Notice (the “*Grant Notice*”) and the Agreement but defined in the Plan will have the same definitions as in the Plan. If the Company uses an electronic stock administration system and the fields below are blank or the information is otherwise provided in a different format electronically, the blank fields and other information shall be deemed incorporated herein from the electronic stock administration system and considered part of this Grant Notice.

**Participant:**

**Grant Date:**

**Total Number of PSUs:**

**Vesting Schedule:** Two vesting requirements must be satisfied in order for a PSU to vest: a service-based requirement (the “*Service Requirement*”) and a performance-based requirement (the “*Performance Requirement*”). Except as otherwise provided in this Grant Notice, no PSUs will vest (in whole or in part) if only one (or if neither) of such requirements is satisfied on or before the date of the Participant’s Termination of Service. If both the Service Requirement and the Performance Requirement are satisfied with respect to a PSU, the vesting date of the PSU will be the first date upon which both of those requirements were satisfied with respect to that particular PSU.

**Performance Requirement:**

**Service Requirement:**

**[[If applicable:] Vesting Acceleration:** Notwithstanding anything in this Grant Notice to the contrary, the PSUs shall be eligible for vesting acceleration in connection with a Change in Control or the Participant’s Termination of Service to the extent provided in, and subject to the terms and conditions of, the Participant’s employment agreement with the Company and Lulu’s Fashion Lounge, LLC (as amended).]

**Termination of Service:**

By the Participant’s signature below or by electronic acceptance or authentication in a form authorized by the Company, the Participant agrees to be bound by the terms and conditions of the Plan, the Agreement and this Grant Notice. The Participant has reviewed the Plan, the Agreement and this Grant Notice in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Grant Notice and fully understands all provisions of the Plan, the Agreement and this Grant Notice. The Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan, the Agreement or this Grant Notice. In addition, by signing below, the Participant also agrees that the Company, in its sole discretion, may satisfy any withholding obligations in accordance with Section 2.6(b) of the Agreement by (i) withholding shares of Common Stock otherwise issuable to the Participant upon vesting of the PSUs, (ii) instructing a broker on the Participant’s behalf to sell shares of Common Stock otherwise issuable to the Participant upon vesting of the PSUs and submit the proceeds of such sale to the Company, or (iii) using any other method permitted by Section 2.6(b) of the Agreement or the Plan.

If the Participant does not sign or otherwise electronically accept this Grant Notice within 30 days following the date this Grant Notice is provided to Participant or otherwise becomes available for the Participant's acceptance, this award of PSUs shall be automatically forfeited without payment on the day after such 30<sup>th</sup> day.

**LULU'S FASHION LOUNGE HOLDINGS, INC.:**

**PARTICIPANT:**

By: \_\_\_\_\_

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: 195 Humboldt Avenue

Address: \_\_\_\_\_

Chico, CA 95928

**EXHIBIT A**

**TO PERFORMANCE STOCK UNIT AWARD GRANT NOTICE**

**PERFORMANCE STOCK UNIT AWARD AGREEMENT**

Pursuant to the Performance Stock Unit Award Grant Notice (the “**Grant Notice**”) to which this Performance Stock Unit Award Agreement (this “**Agreement**”) is attached, Lulu’s Fashion Lounge Holdings, Inc., a Delaware corporation (the “**Company**”), has granted to the Participant the number of performance stock units (“**Performance Stock Units**” or “**PSUs**”) set forth in the Grant Notice under the Company’s Omnibus Equity Plan, as amended from time to time (the “**Plan**”). Each Performance Stock Unit represents the right to receive one share of Common Stock (a “**Share**”) upon vesting.

**ARTICLE I.**

**GENERAL**

1.1 Defined Terms. Capitalized terms not specifically defined herein shall have the meanings specified in the Plan and the Grant Notice.

1.2 Incorporation of Terms of Plan. The PSUs are subject to the terms and conditions of the Plan, which are incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control.

**ARTICLE II.**

**GRANT OF PERFORMANCE STOCK UNITS**

2.1 Grant of PSUs. Pursuant to the Grant Notice and upon the terms and conditions set forth in the Plan and this Agreement, effective as of the Grant Date set forth in the Grant Notice, the Company hereby grants to the Participant an award of PSUs under the Plan in consideration of the Participant’s past or continued employment with or service to the Company or any Subsidiaries and for other good and valuable consideration.

2.2 Unsecured Obligation to PSUs. Unless and until the PSUs have vested in the manner set forth in Article 2 hereof, the Participant will have no right to receive Common Stock under any such PSUs. Prior to actual payment of any vested PSUs, such PSUs will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

2.3 Vesting Schedule. Subject to Section 2.5 hereof, the PSUs shall vest and become nonforfeitable with respect to the applicable portion thereof according to the vesting schedule set forth in the Grant Notice (rounding down to the nearest whole Share).

2.4 Consideration to the Company. In consideration of the grant of the award of PSUs pursuant hereto, the Participant agrees to render faithful and efficient services to the Company or any Subsidiary.

2.5 Forfeiture; Termination of Service. Except as otherwise provided in the Grant Notice or as otherwise provided by the Administrator, upon Participant’s Termination of Service for any or no reason, all PSUs which have not vested prior to or in connection with such Termination of Service shall thereupon automatically be forfeited, terminated and cancelled as of the applicable termination date without payment of any consideration by the Company, and Participant, or Participant’s beneficiary or personal representative, as the case may be, shall have no further rights hereunder. No portion of the PSUs which has not become vested as of the date on which Participant incurs a Termination of Service shall thereafter become vested, except as may otherwise be provided by the Administrator or as set forth in the Grant Notice or a written agreement between the Company (or any Subsidiary that is the employer of Participant) and Participant.

2.6 Issuance of Common Stock upon Vesting.

(a) Within the period ending on the earlier of 90 days after the vesting date of any Performance Stock Units pursuant to Section 2.3 hereof, and March 15 of the calendar year after the calendar year during which the vesting date occurs, the Company shall deliver to the Participant (or any transferee permitted under Section 3.2 hereof) a number of Shares equal to the number of PSUs subject to this Award that vest on the applicable vesting date. For the avoidance of doubt, the deadlines for Share delivery that are contemplated by the preceding sentence have been set so that the PSUs granted hereunder comply with the “short term deferral” exemption from Section 409A of the Code. Notwithstanding the foregoing, in the event Shares cannot be issued pursuant to Section 10.7 of the Plan, the Shares shall be issued pursuant to the preceding sentence as soon as administratively practicable after the Administrator determines that Shares can again be issued in accordance with such Section.

(b) As set forth in Section 10.5 of the Plan, the Company shall have the authority and the right to deduct or withhold, or to require the Participant to remit to the Company, an amount sufficient to satisfy all applicable federal, state and local taxes required by law to be withheld with respect to any taxable event arising in connection with the Performance Stock Units. The Company shall not be obligated to deliver any Shares to the Participant or the Participant’s legal representative unless and until the Participant or the Participant’s legal representative shall have paid or otherwise satisfied in full the amount of all federal, state and local taxes applicable to the taxable income of the Participant resulting from the grant or vesting of the Performance Stock Units or the issuance of Shares.

2.7 Conditions to Delivery of Shares. The Shares deliverable hereunder may be either previously authorized but unissued Shares, treasury Shares or issued Shares which have then been reacquired by the Company. Such Shares shall be fully paid and nonassessable. The Company shall not be required to issue Shares deliverable hereunder prior to fulfillment of the conditions set forth in Section 10.7 of the Plan.

2.8 Rights as Stockholder. The holder of the PSUs shall not be, nor have any of the rights or privileges of, a stockholder of the Company, including, without limitation, voting rights and rights to dividends, in respect of the PSUs and any Shares underlying the PSUs and deliverable hereunder unless and until such Shares shall have been issued by the Company and held of record by such holder (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company). No adjustment shall be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Article IX of the Plan.

**ARTICLE III.**

**OTHER PROVISIONS**

3.1 Administration. The Administrator shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret, amend or revoke any such rules. All actions taken and all interpretations and determinations made by the Administrator in good faith shall be final and binding upon the Participant, the Company and all other interested persons. No member of the Administrator or the Board shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan, this Agreement or the PSUs.



3.2 Transferability. The PSUs shall be subject to the restrictions on transferability set forth in Section 10.1 of the Plan.

3.3 Tax Consultation. The Participant understands that the Participant may suffer adverse tax consequences in connection with the PSUs granted pursuant to this Agreement (and the Shares issuable with respect thereto). The Participant represents that the Participant has consulted with any tax consultants the Participant deems advisable in connection with the PSUs and the issuance of Shares with respect thereto and that the Participant is not relying on the Company for any tax advice.

3.4 Binding Agreement. Subject to the limitation on the transferability of the PSUs contained herein, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

3.5 Adjustments Upon Specified Events. The Administrator may accelerate the vesting of the PSUs in such circumstances as it, in its sole discretion, may determine. The Participant acknowledges that the PSUs are subject to adjustment, modification and termination in certain events as provided in this Agreement and Article IX of the Plan.

3.6 Notices. Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of the Secretary of the Company at the Company's principal office, and any notice to be given to the Participant shall be addressed to the Participant at the Participant's last address reflected on the Company's records. By a notice given pursuant to this Section 3.6, either party may hereafter designate a different address for notices to be given to that party. Any notice shall be deemed duly given when sent via email or when sent by certified mail (return receipt requested) and deposited (with postage prepaid) in a post office or branch post office regularly maintained by the United States Postal Service.

3.7 Participant's Representations. If the Shares issuable hereunder have not been registered under the Securities Act or any applicable state laws on an effective registration statement at the time of such issuance, the Participant shall, if required by the Company, concurrently with such issuance, make such written representations as are deemed necessary or appropriate by the Company or its counsel.

3.8 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

3.9 Governing Law. The laws of the State of Delaware shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws.

3.10 Conformity to Securities Laws. The Participant acknowledges that the Plan and this Agreement are intended to conform to the extent necessary with all provisions of the Securities Act and the Exchange Act and any other Applicable Law. Notwithstanding anything herein to the contrary, the Plan shall be administered, and the PSUs are granted, only in such a manner as to conform to Applicable Law. To the extent permitted by Applicable Law, the Plan and this Agreement shall be deemed amended to the extent necessary to conform to such Applicable Law.

3.11 Amendment, Suspension and Termination. To the extent permitted by the Plan, this Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Administrator or the Board; *provided, however*, that, except as may otherwise be provided by the Plan, no amendment, modification, suspension or termination of this Agreement shall adversely affect the PSUs in any material way without the prior written consent of the Participant.

3.12 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth in Section 3.2 hereof, this Agreement shall be binding upon the Participant and his or her heirs, executors, administrators, successors and assigns.

3.13 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if the Participant is subject to Section 16 of the Exchange Act, then the Plan, the PSUs and this Agreement shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by Applicable Law, this Agreement shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

3.14 Not a Contract of Service Relationship. Nothing in this Agreement or in the Plan shall confer upon Participant any right to continue to serve as an employee or other service provider of the Company or any of its Subsidiaries or interfere with or restrict in any way with the right of the Company or any of its Subsidiaries, which rights are hereby expressly reserved, to discharge or to terminate for any reason whatsoever, with or without cause, the services of the Participant at any time.

3.15 Entire Agreement. The Plan, the Grant Notice and this Agreement (including all Exhibits thereto, if any) constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and the Participant with respect to the subject matter hereof, provided that the PSUs shall be subject to any accelerated vesting provisions in any written agreement between the Participant and the Company or a Company plan pursuant to which the Participant participates, in each case, in accordance with the terms therein.

3.16 Section 409A. This Award is not intended to constitute “nonqualified deferred compensation” within the meaning of Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the date hereof, “**Section 409A**”). However, notwithstanding any other provision of the Plan, the Grant Notice or this Agreement, if at any time the Administrator determines that this Award (or any portion thereof) may be subject to Section 409A, the Administrator shall have the right in its sole discretion (without any obligation to do so or to indemnify Participant or any other person for failure to do so) to adopt such amendments to the Plan, the Grant Notice or this Agreement, or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Administrator determines are necessary or appropriate for this Award either to be exempt from the application of Section 409A or to comply with the requirements of Section 409A.

3.17 Limitation on Participant’s Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and shall not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. The Participant shall have only the rights of a general unsecured creditor of the Company and its Subsidiaries with respect to amounts credited and benefits payable, if any, with respect to the PSUs, and rights no greater than the right to receive the Common Stock as a general unsecured creditor with respect to PSUs, as and when payable hereunder.

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**LULUS APPOINTS LAURA DEADY AS CHIEF MERCHANDISING OFFICER***Changes to Board of Directors further strengthen Lulus' leadership*

**Los Angeles, CA – Jan 10, 2024** – Lulu's Fashion Lounge Holdings, Inc. (“Lulus” or the “Company”) (Nasdaq: LVLU), the attainable luxury brand for women, today announced that Laura Deady has been appointed Chief Merchandising Officer, effective January 15, 2024. Ms. Deady will join Lulus from Urban Outfitters, where she served as the Senior Managing Director of Buying and Merchandising for apparel, accessories, footwear, and vintage.

“The appointment of Laura Deady as CMO marks a pivotal moment in Lulus’ journey, reinforcing our commitment to innovation and consumer-centric strategies,” said Crystal Landsem, Chief Executive Officer, Lulus. “Laura’s exceptional track record and visionary approach to merchandising align seamlessly with Lulus’ values and aspirations and we eagerly anticipate the transformative impact she will bring to the brand. We are thrilled to welcome her to Lulus’ executive team.”

“Lulus has stood at the intersection of innovation and consumer demand for more than 25+ years and I’m excited to join the Company in this exciting new capacity as Chief Merchandising Officer,” said Laura Deady, Chief Merchandising Officer, Lulus. “This is an amazing opportunity to drive forward-thinking strategies, curate compelling collections, and deliver an unparalleled customer experience to the next generation of Lulus customers. Together with this talented team, we aim to unlock new avenues of growth, elevate our product offerings, enhance our connection with customers globally, and further cement Lulus’ position as a force in the industry.”

Ms. Deady brings significant strategic leadership, trend and financial analysis, fashion direction, and product development experience, having spent the last few years leading product vision and seasonal strategy development across all categories for Urban Outfitters. Previously, she held key leadership roles at Michael Kors, Free People, and Macy’s, where she helped to drive innovation and growth for the respective brands.

In addition to Ms. Deady’s appointment as CMO, David McCreight, who has served as Executive Chairman of the Company’s Board of Directors (“Board”) since March 2023, will end his Executive Chairman role and transition to the role of director at large, effective March 6, 2024. Current Board director, John Black, will succeed Mr. McCreight in the role of Chairman of the Board. Mr. Black has served on the Company’s Board since October 2017.

“Serving as Lulus’ Executive Chairman has been an honor and I have full confidence in our exceptional executive team and their ability to navigate the company towards continued success,” said David McCreight. “I am proud of the contributions we’ve made as a Board and am optimistic about the future, knowing that our talented team will continue to drive innovation and steer Lulus toward greater heights.”

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Lulus is continuing its mission to deliver attainable luxury fashion to women for all of life's moments. The expansion of the leadership team and changes to the board further support Lulus momentum. Recently, the brand opened the doors to a new 6,000 square foot retail location on Melrose Avenue in Los Angeles. In 2024, Lulus on Melrose will also be home to the brand's first appointment-only bridal boutique, with more details being announced later.

For more information on Lulus, please visit: [www.lulus.com](http://www.lulus.com).

#### **About Lulus**

Headquartered in California and serving millions of customers worldwide, Lulus is an attainable luxury fashion brand for women, offering modern, unapologetically feminine designs at accessible prices for all of life's fashionable moments. Our aim is to make every woman feel beautiful, celebrated and as if she's the most special version of herself for every occasion – from work desk to dream date or cozied up on the couch to the spotlight of her wedding day. Founded in 1996, Lulus delivers fresh styles to consumers daily, using direct consumer feedback and insights to refine product offerings and elevate the customer experience. Lulus' world class personal stylists, bridal concierge, and customer care team share an unwavering commitment to elevating style and quality and bring exceptional customer service and personalized shopping to customers around the world. Follow @lulus on [Instagram](#) and @lulus on [TikTok](#). Lulus is a registered trademark of Lulu's Fashion Lounge, LLC. All rights reserved.

#### **Forward-Looking Statements**

This press release contains "forward-looking statements" within the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical or current fact included in this press release are forward-looking statements. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause Lulus' actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Important factors discussed under the caption "Risk Factors" in Lulus' Annual Report on Form 10-K for the fiscal year ended January 1, 2023, and its other filings with the Securities and Exchange Commission could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While Lulus may elect to update such forward-looking statements at some point in the future, it disclaims any obligation to do so, except as required by law, even if subsequent events cause its views to change.

#### **Contact**

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