



NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

You are invited to attend the 2021 annual meeting of the shareholders of lululemon athletica inc., a Delaware corporation.

Date

June 9, 2021 at 8:00 a.m., Pacific Time (*Online check-in will begin at 7:30 a.m., Pacific Time*)

Virtual Meeting

Live webcast at www.virtualshareholdermeeting.com/lulu2021.

Proposals

	Proposal	Board recommends you vote:
Proposal No. 1	To elect three Class II directors to hold a three-year term and to elect one Class I director to hold office for a 2-year term, until each director's respective successors are elected and qualified	For ✓
Proposal No. 2	To ratify the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending January 30, 2022	For ✓
Proposal No. 3	To approve, on an advisory basis, the compensation of our named executive officers	For ✓
Other	To transact on other business that may come before, or if properly presented at the meeting	

Shareholder vote

Shareholders of record at the close of business on April 13, 2021, are entitled to notice of and to vote at the annual meeting and any adjournment or postponement thereof. A list of those shareholders entitled to vote at the annual meeting will be available for examination by any shareholder for any purpose germane to the meeting for a period of ten days prior to the meeting at our principal offices. If you would like to schedule an appointment to examine the shareholder list during this period, please email our company secretary at investors@lululemon.com. The shareholder list will also be available to shareholders of record during the annual meeting on the virtual meeting website.

Online Access to Proxy

We are pleased to continue using the U.S. Securities and Exchange Commission's "notice and access" delivery model allowing companies to furnish proxy materials to their shareholders over the Internet. We believe that this delivery process will expedite shareholders' receipt of proxy materials and lower the costs and reduce the environmental impact of the annual meeting. On or about April 27, 2021, we intend to send to our shareholders a Notice of Internet Availability of Proxy Materials, containing instructions on how to access our proxy statement and 2020 annual report, on how to vote online, and on how to access the virtual annual meeting and the shareholder list. This notice also provides instructions on how to receive a paper copy of the proxy materials by mail.

Technical Help

If you encounter any difficulties accessing the virtual meeting during the check-in or meeting time, please call the technical support number that will be posted on the Virtual Shareholder Meeting login page.

Whether or not you plan to attend the annual meeting, please vote your shares via the Internet or telephone, as described in the accompanying materials, as soon as possible to ensure that your shares are represented at the meeting, or, if you elect to receive a paper copy of the proxy card by mail, you may mark, sign and date the proxy card and return it in the enclosed postage-paid envelope. If you attend the virtual meeting you will, of course, have the right to revoke the proxy and vote your shares electronically at the meeting.

By order of the board of directors,

/s/ Calvin McDonald

Calvin McDonald

Chief Executive Officer

Vancouver, British Columbia

April 27, 2021