
THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this Notice, or as to the action to be taken, you should consult your stockbroker or other licenced securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred any or all of your shares in L'Occitane International S.A., you should at once hand a copy of this Notice to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Groupe L'OCCITANE L'OCCITANE HOLDING S.A.

49, Boulevard Prince Henri L-1724 Luxembourg

R.C.S. Luxembourg: B286921

(Incorporated under the laws of Luxembourg with limited liability)

COMPULSORY ACQUISITION NOTICE

Following conditional voluntary general offers by
J.P. Morgan Securities (Asia Pacific) Limited on behalf of L'Occitane Holding S.A.
to acquire all issued and outstanding shares in L'Occitane International S.A.
(other than shares already held by L'Occitane Groupe S.A.)

To all Shareholders holding Remaining Shares,

Dear Sirs/Mesdames,

1. INTRODUCTION

- 1.1. Reference is made to the composite document dated 2 July 2024 (the “**Composite Document**”) jointly issued by L'Occitane Holding S.A. (“**Offeror**”) and L'Occitane International S.A. (the “**Company**”). Unless otherwise defined, capitalised terms in this Notice shall have the same meanings as those defined in the Composite Document and the Update Announcement (defined in Clause 1.2(b) below).
- 1.2. Further reference is made to:
 - (a) the announcement dated 23 July 2024 jointly issued by Offeror and the Company, announcing that Offeror has received valid acceptances to the Share Offer resulting in Offeror holding not less than 90% of the Disinterested Shares and that the Offers had become unconditional in all respects. As at the date of this Notice, and as a result of the Share Offer being declared unconditional in all respects, Offeror has acquired (by virtue of acceptances of the Share Offer or otherwise) not less than nine-tenths in value of the ordinary shares of the Company for which the Share Offer is made. Accordingly, Offeror is entitled to exercise the compulsory acquisition right (“**Compulsory Acquisition**”) under Article 18 and pursuant to Rule 2.11 of the Takeovers Code (the “**First Closing Date Announcement**”);
 - (b) the announcement dated 2 August 2024 jointly issued by Offeror and the Company setting out further details of the Compulsory Acquisition (the “**Update Announcement**”); and
 - (c) the announcement dated 6 August 2024 jointly issued by Offeror and the Company announcing that acceptances for the Offers have closed and the Offer Period has ended (the “**Offer Closing Date Announcement**”).

Copies of these announcements, as well as the Composite Document, are available online at the websites of the Hong Kong Exchanges and Clearing Limited (hkexnews.hk) and the Company (group.loccitane.com).

- 1.3. Offeror hereby formally notifies you that Offeror intends to exercise the compulsory acquisition right under Article 18 (“**Compulsory Acquisition**”) to compulsorily acquire all issued and outstanding shares of the Company (other than those already validly tendered for acceptance under the Share Offer during the Offer Period, or those held by LOG or Offeror) (“**Remaining Shares**”).
- 1.4. This Notice is sent to you from Offeror (as “**transferee company**”) pursuant to Article 18 of the consolidated articles of association of the Company dated 28 September 2022 (“**Articles of Association**”) as you are shown on the Company’s register of members as a Shareholder with Remaining Shares as at 5:00 p.m. (Hong Kong time) on Tuesday, 6 August 2024 (“**Notice Despatch Record Date**”).
- 1.5. **If you have tendered all of your Offer Shares for acceptance of the Share Offer by 4:00 p.m. (Hong Kong time) on Tuesday, 6 August 2024, please disregard this Notice.**
- 1.6. **IMPORTANT:**
 - (a) **The right of Offeror to compulsorily acquire the Remaining Shares is attached to, and encumbers, each Remaining Share. If you sell or otherwise transfer all or part of your Remaining Shares (“Sold Remaining Shares”) to a new transferee (“New Transferee”), no new Notice will be despatched to the New Transferee and the New Transferee will acquire the Sold Remaining Shares with the Compulsory Acquisition and remaining Notice Deadline applying to the Sold Remaining Shares. All Remaining Shares (including any Sold Remaining Shares) will be compulsorily transferred to Offeror in accordance with Clause 3.4 below.**
 - (b) **If you have sold or otherwise transferred some or all of your Remaining Shares (other than under the Offers) after the Notice Despatch Record Date, you should at once hand a copy of this Notice (or inform the publication of this Notice on the websites of the Hong Kong Exchanges and Clearing Limited (hkexnews.hk) and the Company (group.loccitane.com)) to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee, or inform them of this Notice.**

2. COMPULSORY ACQUISITION OF YOUR REMAINING SHARES

- 2.1. Pursuant to Article 18, Offeror hereby gives you notice that Offeror intends to compulsorily acquire all your Remaining Shares as follows, subject to the terms further set out in this Notice (“**Cash Settlement**”):

Cash Settlement HK\$34.00 per Remaining Share

- 2.2. The Cash Settlement will be made on the same terms as the Cash Alternative under the Share Offer except as otherwise set out in this Notice.
- 2.3. It is noted that, consistent with the terms of the Cash Alternative under the Share Offer, sellers’ *ad valorem* Hong Kong stamp duty arising in connection with the transfer of the Remaining Shares to Offeror will be payable by the Entitled Holders at the rate of 0.1% of the higher of: (i) the market value of the Remaining Shares; and (ii) the consideration payable by Offeror in respect of the relevant transfer of the Remaining Shares by the Entitled Holders, and will be deducted from the amount due to the Entitled Holders.

3. SETTLEMENT AND COLLECTION OF PAYMENT UNDER COMPULSORY ACQUISITION

- 3.1. **Notice Period.** The notice period for Compulsory Acquisition shall be 2 months from the date of this Notice (i.e., until and including **Tuesday, 8 October 2024**) (“**Notice Deadline**”).
- 3.2. **Entitlement Date.** The date for determining which holders are entitled to claim payment under the Compulsory Acquisition for the Remaining Shares (and the number of Remaining Shares against which payment can be claimed) is **Tuesday, 8 October 2024** (“**Entitlement Date**”).

- 3.3. **Settlement of payment.** Payment for the aggregate consideration for all Remaining Shares subject to the Compulsory Acquisition will be paid by Offeror by the Notice Deadline to a trust account held by the Company on behalf of the holders of the Remaining Shares as at Entitlement Date (“**Entitled Holders**”).
- 3.4. **Transfer of Remaining Shares to Offeror.**
- (a) Except for any Remaining Shares still under dispute pursuant to Clause 4.1 below, all Remaining Shares (other than those already transferred to Offeror) will be compulsorily acquired and transferred to Offeror in accordance with Article 18.10 of the Articles of Association following the Notice Deadline and on **Tuesday, 15 October 2024** (“**Transfer Date**”).
- (b) Between Entitlement Date and Transfer Date (both dates inclusive), Offeror will execute, as agent of the Entitled Holders, a consolidated transfer form and a sold note in respect of all the Remaining Shares for the purposes of having the transfer form and sold note stamped and the required Hong Kong stamp duty paid on behalf of the Entitled Holders.
- 3.5. **Collection of your payment.** To claim payment, you must deliver your Evidence of Title (and for Registered Holders, together with the Payment Claim Form).

“**Evidence of Title**” means satisfactory evidence of title showing that you have title over the Remaining Shares against which you are claiming payment, being original share certificate(s), original transfer receipt(s), or satisfactory indemnity/indemnities, or a combination thereof. For more information, see page 40 (paragraph 3.3(a) to (c)) of the Composite Document on Evidence of Title. “**Payment Claim Form**” is set out on the last page of this Notice. The Evidence of Title and Payment Claim Form are collectively the “**Payment Collection Documents**”. **Subject to Clause 4.1 below, payment will be based on the shareholding position as shown on the Company’s register of members as at Entitlement Date.**

- (a) **Registered Holders:** If your Remaining Shares have been compulsorily acquired under the Compulsory Acquisition, payment will be made by way of cheque denominated in Hong Kong dollars mailed by ordinary post within 7 business days (Hong Kong time) after the later of: (i) the Notice Deadline; and (ii) the date of receipt of your Payment Collection Documents for the Remaining Shares. **Payment will be mailed by ordinary post to the registered address recorded next to your name on the Hong Kong Share Register. Cheques will be crossed “Not negotiable — account payee only” drawn in favour of the payee only.**

Please deliver your (a) Evidence of Title; and (b) Payment Claim Form (see last page of this Notice), in person or by pre-paid post, in the following manner:

Subject: “L’Occitane International S.A. — Compulsory Acquisition — Evidence of Title”

Address: Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong.

Deliver: (i) Evidence of Title; and (ii) completed and signed Payment Claim Form (see last page of this Notice) (being the “**Payment Collection Documents**”).

Period for delivering your Evidence of Title: From Wednesday, 7 August 2024 until 4:30 p.m. (Hong Kong time) on Tuesday, 15 October 2024 (being the “**Hong Kong Collection Deadline**”).

If in person:

Please deliver your Payment Collection Documents during office hours between 9:00 a.m. to 4:30 p.m. (Hong Kong time) Monday to Friday (excluding public holidays in Hong Kong).

If by pre-paid post:

Receipt will be the date that the Payment Collection Documents are actually received by the Hong Kong Share Registrar. Any correspondence received on a day which is not a business day (in Hong Kong and Luxembourg) shall be deemed to be received on the next following business day (in Hong Kong and Luxembourg).

- (b) **CCASS Holders:** The Company will deliver the consideration payable to HKSCC Nominees Limited within 7 business days (Hong Kong time) after the later of: (i) the Notice Deadline; and (ii) the date of receipt of the Payment Collection Documents for the Remaining Shares in the name of HKSCC Nominees Limited. Please contact your relevant CCASS Participant(s) for further instructions on how to collect your payment.
- (c) **Payment Claims after Hong Kong Collection Deadline:** for Registered Holders, after the Hong Kong Collection Deadline, any unclaimed amounts can still be collected by contacting the Company for a period of 10 years from the Notice Deadline.

Please contact the Company in the following manner (or as further notified by the Company):

Subject: "L'Occitane International S.A. — Compulsory Acquisition — Unclaimed Payment"

Address: 49, Boulevard Prince Henri L-1724 Luxembourg

Please include: (i) Evidence of Title; and (ii) completed and signed Payment Claim Form (being the "Payment Collection Documents").

Contact period: From 9:00 a.m. to 4:30 p.m. (Central European Time) between Wednesday, 16 October 2024 to Monday, 9 October 2034 (excluding public holidays in Luxembourg) (being the "**Unclaimed Payment Deadline**").

3.6. Cheques not presented for payment within six months from the date of issue of the relevant cheque will not be honoured and will be of no further effect, and in such circumstances cheque holders should contact the Company for payment before the Unclaimed Payment Deadline. **If no payment is collected by the Unclaimed Payment Deadline, you will be deemed to have forfeited your payment and no payment will be available.**

4. RIGHT TO DISPUTE THIS NOTICE

4.1. You may apply to a court of competent jurisdiction in Luxembourg or Hong Kong within 2 months of the date of this Notice (i.e., by the Notice Deadline, being Tuesday, 8 October 2024) seeking an order that Offeror shall not be entitled and bound to acquire your Remaining Shares or specify terms of acquisition different from those of the Share Offer.

5. KEY TIMES AND DATES UNDER THE COMPULSORY ACQUISITION

Unless otherwise specified, all time and date references below refer to Hong Kong time and dates.

Event	Expected date and time
Offer Closing Date	Tuesday, 6 August 2024
Date of this Notice	Wednesday, 7 August 2024
Period within which to deliver the Payment Collection Documents to claim payment under the Compulsory Acquisition in Hong Kong (see Clause 3.5 above) (both dates inclusive)	Wednesday, 7 August 2024 to 4:30 p.m. on Tuesday, 15 October 2024
Last date and time for lodging transfer documents to the Hong Kong Share Registrar before Entitlement Book Closure Period	4:30 p.m. on Thursday, 19 September 2024
Entitlement Book Closure Period	Friday, 20 September 2024 onwards
Last date for disputing this Notice (i.e., Notice Deadline) (see Clause 4.1 above)	Tuesday, 8 October 2024

Event	Expected date and time
Last date for payment by Offeror to the Company of the consideration payable under the Compulsory Acquisition (see Clause 3.3 above)	Tuesday, 8 October 2024
Entitlement Date (see Clause 3.2 above)	Tuesday, 8 October 2024
Completion of transfer of the Remaining Shares under the Compulsory Acquisition to Offeror (see Clause 3.4 above)	Tuesday, 15 October 2024
For Registered Holders, despatch of cheques to Entitled Holders for payment under the Compulsory Acquisition (see Clause 3.5 above)	Within 7 business days after the later of: (i) Notice Deadline; and (ii) receipt of the corresponding Payment Collection Documents
<i>(For example: if Payment Collection Documents are delivered to the Hong Kong Share Registrar by 4:30 p.m. (Hong Kong time) on Tuesday, 8 October 2024, payment will be despatched by way of cheque by ordinary mail to the Entitled Holder by Friday, 18 October 2024)</i>	

6. NOTICES

6.1. Subject to Clause 3.5 above, all correspondence in connection with this Notice, including any notice in relation to Clause 4.1 above, should be to the below address:

Subject: "L'Occitane International S.A. — Compulsory Acquisition — Notice"
Attention: L'Occitane Holding S.A.
Address: 20/F K11 ATELIER King's Road 728 King's Road, Quarry Bay, Hong Kong.

6.2. Subject to Clause 3.5 above, correspondence shall be deemed to have been received: (a) if delivered by hand, when delivered; (b) if sent by pre-paid post, (in the absence of evidence of earlier or no receipt) 48 hours after it was posted. Any correspondence/document received on a day which is not a business day (in Hong Kong and Luxembourg) shall be deemed to be received on the following business day (in Hong Kong and Luxembourg).

7. GOVERNING LAW AND LANGUAGE

7.1. This Notice and the Compulsory Acquisition shall be governed by the laws of the Grand Duchy of Luxembourg.
7.2. The English version of this Notice shall be the official version; and in the event of inconsistency between the English version of this Notice and a version of this Notice in a language other than English, the English version of this Notice shall prevail.

Yours sincerely,
By and on behalf of
L'Occitane Holding S.A.
Mr. Reinold Geiger
Sole Director

Luxembourg, 7 August 2024

THIS FORM IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you have sold or transferred any or all of your shares in L'Occitane International S.A., you should at once hand a copy of this Form (and the Compulsory Acquisition Notice) to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

**COMPULSORY ACQUISITION OF REMAINING SHARES OF
L'OCCITANE INTERNATIONAL S.A.**

PAYMENT CLAIM FORM

NOTE: THIS FORM IS FOR REGISTERED HOLDERS ONLY. IF YOU ARE A CCASS HOLDER, YOU SHOULD CONTACT YOUR CCASS PARTICIPANT(S) THROUGH WHICH YOU HELD THE REMAINING SHARES.

PART 1: REGISTERED HOLDER DETAILS (PLEASE COMPLETE IN BLOCK LETTERS IN ENGLISH UNLESS OTHERWISE DIRECTED)		
1. Total number of Remaining Shares claimed: <i>* This should be all Remaining Shares held by you.</i>	In numbers	In words
2. Share certificate number(s) in respect of Remaining Shares registered in your name:		
Details of Registered Holder		
3. Name of Registered Holder(s) (English):* <i>* In case of a joint holders, please state the name of each holder.</i>		
4. Name of Registered Holder(s) (Chinese) (if applicable):* <i>* In case of a joint holders, please state the name of each holder.</i>		
5. Registered address (English): <i>* This should be the same address as shown on the Company's register of members</i>		
6. Contact telephone number (including country and area codes):		
7. Email address:		
PART 2: SIGNATURE OF REGISTERED HOLDER(S)		
Date:		