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## **THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** about this circular or as to the action to be taken, you should consult a stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in L'Occitane International S.A., you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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# **L'OCCITANE**

EN PROVENCE

## **L'OCCITANE INTERNATIONAL S.A.**

*49, Boulevard Prince Henri L-1724 Luxembourg*

*R.C.S. Luxembourg: B80359*

*(Incorporated under the laws of Luxembourg with limited liability)*

*(Stock code: 973)*

### **NOTICE OF ANNUAL GENERAL MEETING AND INFORMATION ON THE PROPOSALS FOR: GENERAL MANDATE TO ISSUE SHARES OR TRANSFER SHARES OUT OF TREASURY, REPURCHASE MANDATE TO REPURCHASE SHARES, AND RE-ELECTION OF DIRECTORS**

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A notice convening an Annual General Meeting of L'Occitane International S.A. (the “**Company**”) to be held at the registered office of the Company at 49, Boulevard Prince Henri L-1724 Luxembourg, Grand Duchy of Luxembourg and by tele-conference at 38/F, Tower 2, Times Square, 1 Matheson Road, Causeway Bay, Hong Kong on Wednesday, 30 September 2015 at 10:00 a.m. (CET)/4:00 p.m. (Hong Kong time) is set out on pages 19 to 25 of this circular.

A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.loccitane.com](http://www.loccitane.com)).

Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting or any adjournment thereof if they so wish in which case any proxy provided in advance shall be deemed to be withdrawn.

10 July 2015

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at the registered office of the Company at 49, Boulevard Prince Henri L-1724 Luxembourg, Grand Duchy of Luxembourg and by tele-conference at 38/F, Tower 2, Times Square, 1 Matheson Road, Causeway Bay, Hong Kong on Wednesday, 30 September 2015 at 10:00 a.m. (CET)/4:00 p.m. (Hong Kong time) or any adjournment thereof and notice of which is set out on pages 19 to 25 of this circular
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors of the Company
“Company”	L’Occitane International S.A., a <i>société anonyme</i> incorporated on 22 December 2000 under the laws of the Grand-Duchy of Luxembourg having its registered office at 49, Boulevard Prince Henri L-1724 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register under registration number B80359 with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot or issue (or in the case of Treasury Shares, transfer or sell), securities in the Company to new or existing shareholders provided that otherwise than in particular circumstances the aggregate nominal amount of the issued share capital allotted or transferred, shall not exceed 20% of the nominal amount of share capital of the Company as at the date of passing of the relevant resolution, excluding for these purposes the nominal amount of any Treasury Shares held in treasury at such date, plus such number of securities purchased and cancelled by the Company within the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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“Latest Practicable Date”	30 June 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“LOG”	L’Occitane Group S.A., <i>a société anonyme</i> incorporated on 26 March 2007 under the laws of the Grand Duchy of Luxembourg with limited liability having its registered office at 49, Boulevard Prince Henri L-1724 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register under registration number B125718, the Controlling Shareholder of the Company
“Luxembourg Companies Law”	the Luxembourg law of 10 August 1915 on commercial companies, as amended from time to time
“Prospectus”	the prospectus of the Company dated 26 April 2010
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase, and either cancel or hold in treasury, Shares not exceeding 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such repurchase mandate (excluding the nominal value of any Treasury Shares as at such date), provided that to comply with the Luxembourg Companies Law all such repurchases are made within a price range of between HK\$10 and HK\$30
“Securities and Futures Ordinance”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of EUR 0.03 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time

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## DEFINITIONS

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“Treasury Shares”	Shares that have been repurchased by the Company and are held in treasury, as authorized by the Luxembourg Companies Laws
“Treasury Shares Waiver”	the conditional waiver granted to the Company on 4 October 2013 by the Stock Exchange from Rule 10.06(5) of the Listing Rules to (among other things) allow it to hold repurchased Shares in treasury
“€” or “EUR”	Euros, the single currency of participating members of the European Union

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## LETTER FROM THE BOARD

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# L'OCCITANE

EN PROVENCE

## L'OCCITANE INTERNATIONAL S.A.

49, Boulevard Prince Henri L-1724 Luxembourg

R.C.S. Luxembourg: B80359

(Incorporated under the laws of Luxembourg with limited liability)

(Stock code: 973)

*Executive Directors:*

Reinold Geiger (*Chairman and Chief Executive Officer*)

André Joseph Hoffmann

Thomas Levilion

Domenico Trizio

Karl Guénard

Nicolas Veto

*Non-executive Director:*

Martial Thierry Lopez

*Independent Non-executive Directors:*

Valérie Irène Amélie Monique Bernis

Charles Mark Broadley

Pierre Maurice Georges Milet

Jackson Chik Sum Ng

*Registered office:*

49, Boulevard Prince Henri

L-1724 Luxembourg

*Principal place of business  
in Hong Kong:*

38/F, Tower Two

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

10 July 2015

*To the Shareholders*

Dear Sir or Madam

The purpose of this circular is to give you notice of the Annual General Meeting and to provide the Shareholders with information on certain of the resolutions to be put forward at the Annual General Meeting.

We therefore inform you that the following resolutions will be tabled at the Annual General Meeting.

### ORDINARY RESOLUTIONS

- (1) **Adoption of the statutory accounts and audited consolidated financial statements for the year ended on 31 March 2015**

An ordinary resolution will be proposed to the Shareholders at the Annual General Meeting to approve the statutory accounts and audited consolidated financial statements of the Company for the year ended on 31 March 2015.

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## LETTER FROM THE BOARD

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### (2) Allocation of the profits

An ordinary resolution will be proposed to the Shareholders at the Annual General Meeting regarding the allocation of profits for the year ended 31 March 2015.

### (3) Re-election of retiring Directors

In accordance with code provision A.4.2 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. In addition, in accordance with Article 10.1 of the Articles of Association, the Directors shall be elected by the Shareholders at a general meeting, which shall determine their number and term of office. The term of the office of a Director shall be not more than three years, upon the expiry of which each shall be eligible for re-election.

Accordingly, Mr. Reinold Geiger, Mr. André Joseph Hoffmann, Mr. Karl Guénard and Mr. Martial Thierry Lopez shall retire by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting for a proposed term of three years. The re-election of each these Directors will be voted on by the Shareholders at the Annual General Meeting in separate resolutions.

Details of the above named Directors are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

### (4) General Mandates granted to the Board

#### 4.1 *General Mandate to issue Shares or transfer Treasury Shares out of treasury*

In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any Shares or transfer Treasury Shares out of treasury, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate. At the Annual General Meeting, an ordinary resolution no. 5(A) will be proposed to grant the General Mandate to the Directors.

The General Mandate will end on (i) the conclusion of the next annual general meeting of the Company following the passing of the General Mandate; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association to be held; or (iii) the revocation or variation of the General Mandate by ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,476,964,891 Shares, of which 6,429,250 Shares were held in treasury (See Appendix II). There are 1,470,535,641 Shares in issue excluding those Shares that are held in treasury with a total nominal amount of EUR 44,116,069.23. Subject to the passing of ordinary resolution no. 5(A) and on the basis that no further Shares are issued or repurchased (whether held in treasury or cancelled) after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue Shares with a maximum nominal amount of EUR 8,823,213.85 (equivalent to 294,107,128 shares being 20% of the total nominal amount of capital excluding the nominal amount of capital of those Shares that

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## LETTER FROM THE BOARD

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are held in treasury). In addition, subject to a separate approval of the ordinary resolution no. 5(C), the nominal amount of the number of Shares repurchased and cancelled by the Company under ordinary resolution no. 5(B) will also be added to the maximum nominal amount for the General Mandate provided that such aggregated amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the General Mandate and Repurchase Mandate (excluding for these purposes the nominal amount of share capital of the shares held in treasury).

The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the General Mandate.

### ***4.2 Repurchase Mandate to repurchase and cancel Shares***

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase, and either cancel or hold in treasury, Shares representing up to 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution in relation to the Repurchase Mandate (excluding for these purposes the nominal amount of Treasury Shares as at such date). Under Luxembourg law the Shareholders are required to approve a price range for any Shares purchased under the Repurchase Mandate. To provide itself with maximum flexibility the Board proposes to approve repurchases at a price range of between HK\$10 and HK\$30 provided that, pursuant to the Listing Rules, the Company will not repurchase Shares on the Stock Exchange if the purchase price is higher by five per cent or more than the average closing market price for the five preceding trading days on which its Shares were traded on the Stock Exchange. This range should not be taken to provide any indication of the Directors' views of the future price of the Shares. The Repurchase Mandate will end on (i) the conclusion of the next annual general meeting of the Company following the passing of the Repurchase Mandate; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association to be held; or (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

An explanatory statement as required under the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

### ***4.3 Confirmation of the compliance with the conditions of the Treasury Shares Waiver***

The Luxembourg Companies Law permits the Company to elect to hold in treasury any Shares it repurchases, rather than cancelling those Shares. As at the Latest Practicable Date, the Company held 6,429,250 Shares as Treasury Shares. The Company was granted a conditional waiver from the Stock Exchange on 4 October 2013 from Rule 10.06(5) of the Listing Rules to (among other things) allow it to hold repurchased Shares in treasury (the “**Treasury Shares Waiver**”). As a consequence of the Treasury Shares Waiver, the Stock Exchange had agreed certain consequential modifications to other Listing Rules applicable to the Company. Shares held in treasury may subsequently be sold for



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## LETTER FROM THE BOARD

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cash, transferred pursuant to an employees' share scheme or cancelled. The Treasury Shares Waiver is subject to certain conditions including compliance with the modified Listing Rules and Luxembourg law on treasury shares. The Company confirmed they have complied with the conditions of the Treasury Shares Waiver.

Details of the Treasury Shares Waiver were disclosed in the announcement of the Company dated 4 November 2013.

The Directors wish to state that they have no immediate plans to repurchase any Shares pursuant to the Repurchase Mandate.

**(5) Renewal of the mandate granted to PricewaterhouseCoopers to act as approved statutory auditor (*réviseur d'entreprises agréé*) of the Company for the year ending 31 March 2016**

It is proposed that the Shareholders renew the mandate of PricewaterhouseCoopers to act as approved statutory auditor (*réviseur d'entreprises agréé*) of the Company under Luxembourg Companies Law for the year ending 31 March 2016.

**(6) Re-appointment of PricewaterhouseCoopers as external auditor of the Company**

In accordance with Rule 13.88 of the Listing Rules, it is proposed that the Shareholders re-appoint PricewaterhouseCoopers as the external auditor of the Company to hold office from the conclusion of the Annual General Meeting until the next annual general meeting.

### SPECIAL RESOLUTIONS

**(7) Approval of the remuneration to be granted to Directors**

Under Article 15.2 of the Articles of Association, the Shareholders shall approve at the Annual General Meeting by special resolution the remuneration to be granted to certain of the Directors as set out below:

Director	Director's Fees
Mr. Reinold Geiger	EUR 100,000
Mr. André Joseph Hoffmann	—
Mr. Thomas Levilion	—
Mr. Domenico Trizio	—
Mr. Karl Guénard	—
Mr. Nicolas Veto	—
Mr. Martial Thierry Lopez	—
Mrs. Valérie Irène Amélie Monique Bernis	EUR 30,000
Mr. Charles Mark Broadley	HKD 400,000
Mr. Pierre Maurice Georges Milet	EUR 30,000
Mr. Jackson Chik Sum Ng	HKD 350,000

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## LETTER FROM THE BOARD

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**(8) Approval of the discharge granted to the Directors and PricewaterhouseCoopers for the exercise of their respective mandates during the year ended 31 March 2015**

As required under Article 15.2 of the Articles of Association and Article 74 of the Luxembourg Companies Law, it is proposed that the Shareholders approve by special resolution at the Annual General Meeting the discharge to be granted to the Directors and the approved statutory auditor (*réviseur d'entreprises agréé*) of the Company for the exercise of their respective mandates during the year ended 31 March 2015.

**(9) Approval of the remuneration to be granted to PricewaterhouseCoopers**

Under Article 15.2 of the Articles of Association, the Shareholders shall approve by special resolution the remuneration to be granted to the approved statutory auditor (*réviseur d'entreprises agréé*) of the Company. It is proposed that the Shareholders at the Annual General Meeting approve the remuneration to be granted to PricewaterhouseCoopers, as the approved statutory auditor (*réviseur d'entreprises agréé*) of the Company, in an amount up to EUR 950,000 for the year ended 31 March 2015 and in an amount up to EUR 1,050,000 for the year ending 31 March 2016.

### **PAYMENT OF LUXEMBOURG WITHHOLDING TAX ON DIVIDEND AND REFUND PROCEDURES**

This circular contains information provided by the Board in relation to the Luxembourg withholding tax deducted from the final dividends to be paid by the Company (subject to the approval of the Shareholders at the Annual General Meeting) and the refund procedures in connection with the deduction of such withholding tax. The Board has set out in Appendix III to this circular information on which Shareholders may be eligible to benefit from the reduced Luxembourg withholding tax rate and details of the relevant refund procedures.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement in this circular misleading.

### **NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 19 to 25 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and if thought fit approve (i) the granting to the Board of the General Mandate to issue Shares or transfer Shares out of treasury; (ii) the granting to the Board of the Repurchase Mandate to repurchase Shares; and (iii) the re-election of retiring Directors.

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## LETTER FROM THE BOARD

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### FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.loccitane.com](http://www.loccitane.com)). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting or any adjournment thereof if they so wish in which case any proxy provided in advance shall be deemed to be withdrawn.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 15.5 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each Share registered in his/her name in the register of Shareholders. A Shareholder entitled to more than one vote need not use all his/her votes or cast all the votes he/she uses in the same manner.

An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Directors consider that all of the proposed resolutions described above are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully  
By order of the Board  
**L'Occitane International S.A.**  
**Mr. Reinold Geiger**  
*Chairman*

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## APPENDIX I     DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

### **Executive Directors**

**Mr. Reinold Geiger** (“Mr. Geiger”), age 68 was appointed as an executive Director with effect from 22 December 2000 and is the Company’s Chairman and Chief Executive Officer. Mr. Geiger is primarily responsible for the Group’s overall strategic planning and the management of the Group’s business. Mr. Geiger joined the Group in 1996 as Chairman and controlling shareholder. Mr. Geiger is a director and managing director (“administrateur délégué”) of the Company and LOG, a director of L’Occitane (Suisse) S.A., L’Occitane Inc., L’Occitane Australia Pty Ltd., L’Occitane Japon KK, L’Occitane Russia and L’Occitane Mexico S.A. de C.V., chairman of Les Minimes SAS and a director (“member du conseil d’administration”) of the Fondation d’entreprise L’Occitane. Since joining L’Occitane, Mr. Geiger has developed the Group from a largely domestic operation based in France to an international business. He has spent time travelling to the Group’s worldwide locations in order to implement this growth strategy, where he has established the Group’s subsidiaries and strong relationships with the local management. In June 2008, Mr. Geiger was awarded the accolade of “INSEAD entrepreneur of the year” for his international development strategy of the Group. Mr. Geiger began his career at the American Machine and Foundry Company in 1970. In 1972 he left to start his own business, involved in the distribution of machinery used in the processing of rubber and plastic, which he sold in 1978. Mr. Geiger then established and developed AMS Packaging SA, which specialised in packaging for the high end perfumes and cosmetics market. This company was floated on the Paris stock exchange in 1987 and Mr. Geiger left the company entirely in 1990. Between 1991 and 1995, he worked for a packaging company with operations primarily based in France and developed it into an international business. Mr. Geiger graduated from the Swiss Federal Institute of Technology in Zürich, Switzerland with a degree in engineering in 1969 and from INSEAD in Fontainebleu, France with a master’s in business administration in 1976.

The Company has entered into a service contract with Mr. Geiger with an effective date of 1 April 2000 for an indefinite term. It can be terminated by either party with not less than six months’ written notice. He is subject to re-election as a Director at the annual general meeting of the Company in accordance with the Articles of Association.

For the year ended 31 March 2015, Mr. Geiger received a director’s fee of EUR100,000 for carrying out his role as Chairman of the Board and received other emoluments of EUR828,000 in his capacity as Chief Executive Officer of the Company. Therefore his total emoluments for the year ended 31 March 2015 were EUR928,000. The remuneration of Mr. Geiger is determined by reference to his duties and responsibilities with the Company and the Company’s remuneration policy is subject to review by the Remuneration Committee of the Board from time to time.

Save as disclosed above, Mr. Geiger does not hold any position with the Company or any other member of the Group, nor has any directorship in other listed public companies in the last three years. Mr. Geiger does not have any relationship with any Directors, senior management, substantial shareholders or Controlling Shareholders of the Company.

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## APPENDIX I     DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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As at the Latest Practicable Date, Mr. Geiger has a deemed interest in 1,029,595,602 Shares. That deemed interest includes the options he has been granted to subscribe for 527,211 Shares pursuant to the share option scheme of the Company. In addition, Mr. Geiger has 15,570,097 shares in LOG. Save as disclosed, Mr. Geiger did not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance.

In addition, there are no other matters concerning with Mr. Geiger that need to be brought to the attention of the Shareholders nor is/was Mr. Geiger involved in any of the matters are required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. André Joseph Hoffmann** (“Mr. Hoffmann”), age 59 was appointed as an executive Director with effect from 2 May 2001. Mr. Hoffmann has been primarily responsible for the Group’s strategic planning and the management of the Group’s business in Asia-Pacific since June 1995. Mr. Hoffmann is the managing director of L’Occitane (Far East) Limited, L’Occitane Singapore Pte. Limited and L’Occitane Trading (Shanghai) Co Limited, president of L’Occitane (Korea) Limited and director of L’Occitane Japon K.K., L’Occitane Taiwan Limited, L’Occitane (China) Limited and L’Occitane (Macau) Limited. He has over 25 years’ experience in the retail and distribution of cosmetics, luxury products and fashion in Asia-Pacific. He is a director of Pacifique Agencies (Far East) Limited, which was a joint venture partner with the Company for the distribution of L’Occitane products in the Asia-Pacific region between 1995 and 2004. Between 1979 and 1986, Mr. Hoffmann held various sales and marketing management roles at the GA Pacific Group, a business specialising in the investment and management of retailing, wholesaling, trading, manufacturing and distribution operations and the hotel and tourism trade in Asia-Pacific. Mr. Hoffmann graduated from the University of California at Berkeley, USA in 1978 with a bachelor of arts degree in economics.

The Company has entered into a service contract with Mr. Hoffmann for a term of three years commencing from 22 May 2001, and will continue thereafter for successive terms of three years until terminated by not less than three months’ notice in writing served by either party on the other. Mr. Hoffmann does not receive any director’s fee as an executive Director but he did receive emoluments of EUR637,000 for the year ended 31 March 2015 in relation to his responsibilities for the Group’s strategic planning and the management of the Group’s business in Asia-Pacific. The remuneration of Mr. Hoffmann is determined by reference to his duties and responsibilities with the Company and the Company’s remuneration policy is subject to review by the Remuneration Committee of the Board from time to time.

Save as disclosed above, Mr. Hoffmann does not hold any position with the Company or any other member of the Group, nor has any directorship in other listed public companies in the last three years. Mr. Hoffmann does not have any relationship with any Directors, senior management, substantial shareholders or Controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Hoffmann has a deemed interest in 2,766,961 Shares. That deemed interest includes the options he has been granted to subscribe for 527,211 Shares pursuant to the share option scheme of the Company. In addition, Mr Hoffman has a deemed interest in 3,068,676 shares in LOG. Save as disclosed, Mr. Hoffmann did not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance.

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## APPENDIX I     DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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In addition, there are no other matters concerning with Mr. Hoffmann that need to be brought to the attention of the Shareholders nor is/was Mr. Hoffmann involved in any of the matters are required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Karl Guénard** (“Mr. Guénard”), age 48 was a non-executive Director of the Group from 30 June 2003. Mr. Guénard joined the Group in September 2013. Since 1 September 2013, he is an executive Director and Joint Company Secretary of the Group. Between 2000 and 2013, Mr. Guénard worked at Edmond de Rothschild Group, where he was senior vice president of the Banque Privée Edmond de Rothschild Europe and responsible of the financial and engineering department. Between 1998 and 2000, he was a manager of the financial engineering department at Banque de Gestion Privée Luxembourg (a subsidiary of Crédit Agricole Indosuez Luxembourg). Prior to this, between 1993 and 1998, Mr. Guénard was a funds and corporate auditor. Mr. Guénard is a chartered accountant. He holds a master’s degree in economics and management sciences from the University of Strasbourg, France.

The Company has entered into a service contract with Mr. Guénard for a term of three years commencing from 30 June 2003, and will continue thereafter for successive terms of three years until terminated by not less than three months’ notice in writing served by either party on the other. Mr. Guénard does not receive any director’s fee as an executive Director but he did receive emoluments of EUR153,000 for the year ended 31 March 2015. This amount was determined by reference to his duties and responsibilities and the prevailing market conditions. His remuneration will be subject to review by the Remuneration Committee of the Board from time to time.

Save as disclosed above, Mr. Guénard does not hold any position with the Company or any other member of the Group, nor has any directorship in other listed public companies in the last three years. Mr. Guénard does not have any relationship with any Directors, senior management, substantial shareholders or Controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Guénard has 90,500 underlying Shares. In respect of options granted to him under the share option scheme of the Company. In addition, Mr. Guénard has a deemed interest in 3,000 shares in LOG. Save as disclose, Mr. Guénard did not have any other interest in the Shares of underlying Share within the meaning of Part XV of the Securities and Futures Ordinance.

In addition, there are no other matters concerning with Mr. Guénard that need to be brought to the attention of the Shareholders nor is/was Mr. Guénard involved in any of the matters are required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

### Non-Executive Director

**Mr. Martial Thierry Lopez** (“Mr. Lopez”), age 55 was appointed as a non-executive Director with effect from 30 September 2009 and is a consultant of the Group. Prior to that, Mr. Lopez had been an executive Director since 22 December 2000. Mr. Lopez takes care of specific finance projects. Mr. Lopez joined the Group in April 2000 as our Group’s chief financial officer and was promoted to senior vice president in charge of audit and development in 2008 before he became consultant of the Group. Mr. Lopez gained over 15 years’ audit experience prior to joining the Group. He spent three years at Ankaoua & Grabli in Paris, France and 12 years at Befec-Price Waterhouse in Marseille,

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## APPENDIX I     DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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France as a senior manager. Between 1996 and 1998, he was the senior manager in charge of Price Waterhouse, Marseille until the merger between Price Waterhouse and Coopers & Lybrand. Mr. Lopez graduated from the Montpellier Business School (“Ecole Supérieure de Commerce”) in France in 1983 and holds a diploma in accounting and finance (“Diplôme d’Etudes Supérieures Comptables et Financières”).

The Company has entered into a service contract with Mr. Lopez for a term of three years commencing from 30 September 2009, and will continue thereafter for successive terms of three year until terminated by not less than three months’ notice in writing served by either party on the other. Mr. Lopez did not receive any director’s emoluments for the year ended 31 March 2015.

Save as disclosed above, Mr. Lopez does not hold any position with the Company or any other member of the Group, nor has any directorship in any other listed public companies in the last three years. Mr. Lopez does not have any relationship with any Directors, senior management, substantial shareholders or Controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Lopez has a deemed interest in 60,000 Shares. In addition, Mr. Lopez has a deemed interest in 18,000 shares in LOG. Save as disclosed, Mr. Lopez did not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance.

In addition, there are no other matters concerning with Mr. Lopez that need to be brought to the attention of the Shareholders nor is/was Mr. Lopez involved in any of the matters are required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.



*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,476,964,891 Shares of nominal value of EUR0.03 each, of which 6,429,250 Shares were held in treasury. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase, during the period in which the Repurchase Mandate remains in force, an aggregate nominal amount of Shares up to EUR 44,116,069.23 (equivalent to 1,470,535,641 Shares), representing 10 per cent of the aggregate nominal amount of the issued share capital of the Company (excluding for these purposes the nominal amount of Shares that are held in treasury) as at the date of passing the resolution in relation to the Repurchase Mandate.

Under Luxembourg Law the Shareholders are required to approve a price range for any Shares purchased under the Repurchase Mandate. To provide itself with maximum flexibility the Board proposes to approve repurchases at a price range of between HK\$10 and HK\$30. This range should not be taken to indicate the Directors' views of the price of the Shares.

## **REASONS AND FUNDING OF REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the Luxembourg Companies Law. The Luxembourg Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Luxembourg Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Luxembourg Companies Law.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interest of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and/or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 March 2015, being the date to which the latest published audited consolidated financial statements of the Company were made up.



The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. The Company has no present intention to cancel any previously repurchased shares held in treasury.

### **GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders. The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Luxembourg. No core connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Repurchase Mandate is approved by the Shareholders.

### **TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated (through application of Rule 32 of the Takeovers Code) as an acquisition for the purposes of Rule 26 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Reinold Geiger holds (for the purposes of the Takeovers Code) 1,023,166,352 Shares, representing approximately 69.58% of the voting rights in the Company, excluding for these purposes the Treasury Shares. If the Directors exercise in full the Repurchase Mandate, Mr. Reinold Geiger's interests in the Company will be increased to approximately 77.31% of the voting rights in the Company. To the best of the knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

### **PUBLIC FLOAT REQUIREMENTS**

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

**SHARE REPURCHASES MADE BY THE COMPANY**

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the 6 months prior to the Latest Practicable Date.

On 8 June 2015, 19 June 2015 and 29 June 2015 the Company transferred out of treasury 8,250, 157,900 and 60,100 ordinary Shares, respectively, with an aggregate nominal value of €6,787.5, held by the Company in treasury pursuant to exercises of options granted under the Company's Share Option Plan 2010. As part of the foregoing, Mr. Charles Mark Broadley, an independent non-executive Director, exercised options pursuant to which on 19 June 2015 the Company transferred out of treasury to Mr. Broadley, 50,000 ordinary Shares. The exercise price of each such exercised option was HK\$19.84. Immediately following the above transfer of treasury shares, the Company now holds 6,429,250 ordinary shares as treasury shares, and the total number of ordinary shares in issue (excluding shares held as treasury shares) is 1,470,535,641.

No Treasury Shares will be transferred or sold out of treasury other than in accordance with the terms and conditions of the Treasury Shares Waiver.

**SHARE PRICES**

During the 12 calendar months preceding the Latest Practicable Date, the highest and lowest traded prices for Shares recorded on the Stock Exchange were as follows:

<b>Month</b>	<b>Highest traded prices HK\$</b>	<b>Lowest traded prices HK\$</b>
<b>2014</b>		
July	20.00	17.08
August	20.20	17.90
September	18.96	17.40
October	19.06	17.22
November	20.60	16.72
December	20.10	18.80
<b>2015</b>		
January	19.98	18.56
February	19.90	18.88
March	22.30	19.14
April	24.50	20.90
May	24.55	22.20
June (up to the Latest Practicable Date)	23.75	21.10

**DIVIDEND**

On 1 June 2015, the Board recommended the distribution of a gross final dividend of €0.0291 per Share for a total amount of €42,792,587 or 35.0% of the net profit attributable to the equity owners of the Company. The Board further recommended the distribution of a gross special dividend of €0.034 per Share for a total amount of €49,998,212 or 40.9% of the net profit attributable to the equity owners of the Company.

The amounts of the above proposed dividends are based on 1,476,964,891 Shares in issue excluding the 6,429,250 Shares held in treasury as per the Latest Practicable Date, and is subject to approval by the Shareholders at the forthcoming Annual General Meeting

Such a recommended dividend is in accordance with the dividend policy set out in the section headed “Dividend Policy” in the Prospectus. The Company currently intends to pay a dividend once a year. The payment shall be made in Euros, except that payment to shareholders whose names appear on the register of members in Hong Kong shall be paid in Hong Kong dollars. The dividends will be paid after retention of Luxembourg withholding tax as described below. All dividend payments will be rounded to the nearest full cent of Euro or Hong Kong dollar (as applicable).

The following are the details of the payment of Luxembourg withholding tax on dividend and refund procedures required to be disclosed/announced at the time the Company declares any dividend payment.

**WITHHOLDING TAX**

Dividends paid by the Company to the Shareholders are as a rule subject to a withholding tax of up to 15% in Luxembourg, depending on specific circumstances. However, subject to the provisions of an applicable double tax treaty, the rate of withholding tax may be reduced. For instance, based on the provisions of the double tax treaty between Luxembourg and Hong Kong dated 2 November 2007 as amended on 11 November 2010, dividends paid by the Company to Hong Kong resident Shareholders may, under certain conditions, be exempt from Luxembourg withholding tax (i.e. if the beneficial owner is a company (other than a partnership) which holds directly at least 10% of the capital of the Company or a participation with an acquisition cost of at least €1.2 million in the Company). In all other cases, the Luxembourg withholding tax levied on dividends paid by the Company to Hong Kong resident Shareholders will be 10% of the gross amount of the dividends.

In the Prospectus, the Company set out detailed information about the anticipated procedures for reclaiming all or part of the withholding tax in accordance with the provisions of the double tax treaty between Luxembourg and Hong Kong. It is currently envisaged that individual Shareholders with Shares registered in their own names, who have a Hong Kong address and are entitled to receive less than €1,000 in dividends per year (before the deduction of any withholding tax) will receive dividends with the withholding tax at a reduced rate of 10%. All other Shareholders who believe that they are entitled to any treaty exemption or reduced rates on dividend payments made by the Company will need to apply to the Luxembourg tax authorities directly on their own behalf to establish their eligibility to the satisfaction of, and obtain a refund from, the Luxembourg tax authorities. For such

Shareholders, in order to benefit from any treaty exemption or reduced rates on dividend payments made by the Company, it is recommended that the Shareholders obtain the relevant tax Form 901 bis from the Luxembourg Direct Tax Administration at [www.impotsdirects.public.lu](http://www.impotsdirects.public.lu) under the folder “Formulaire”. Shareholders should then proceed to point 4 labelled “Retenues d’impôt a la source” and click on “Dividendes”. The Form 901 bis should be completed and forwarded to the Hong Kong Inland Revenue Department (the “IRD”) who will provide the confirmation that the applicant is a tax resident of Hong Kong. Once the IRD has confirmed the applicant as being a tax resident of Hong Kong by endorsing the completed Form 901 bis, the endorsed form would be returned to the applicant who should then forward the form to the relevant address in Luxembourg for reimbursement.

Shareholders should however be aware that the above recommendations do not prevail over any applicable Luxembourg Law or tax treaty between Luxembourg and Hong Kong and Shareholders remain subject to tax in Luxembourg on dividends distributed by the Company in accordance with Luxembourg Laws and any applicable tax treaty.

**Shareholders should seek independent professional advice in relation to the procedures and timing involved in obtaining a reduced rate of withholding tax.**

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## NOTICE OF ANNUAL GENERAL MEETING

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# L'OCCITANE

EN PROVENCE

## L'OCCITANE INTERNATIONAL S.A.

*49, Boulevard Prince Henri L-1724 Luxembourg*

*R.C.S. Luxembourg: B80359*

*(Incorporated under the laws of Luxembourg with limited liability)*

*(Stock code: 973)*

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of L'Occitane International S.A. (the "Company") will be held at the registered office of the Company at 49, Boulevard Prince Henri L-1724 Luxembourg, Grand Duchy of Luxembourg and by tele-conference at 38/F, Tower 2, Times Square, 1 Matheson Road, Causeway Bay, Hong Kong on Wednesday, 30 September 2015 at 10:00 a.m. CET/4:00 p.m. (Hong Kong time) for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions. Unless indicated otherwise, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 10 July 2015.

#### Ordinary Resolutions

To consider and, if thought fit, to pass, with or without modification, the following resolutions as ordinary resolutions:

1. To receive and adopt the statutory accounts and the audited consolidated financial statements of the Company for the year ended 31 March 2015 and to acknowledge the content of the reports of the Board and the auditor of the Company.
2. To declare a final dividend of a total amount of €42,792,587 for the year ended 31 March 2015.
3. To declare a special dividend of a total amount of €49,998,212 for the year ended 31 March 2015.
4. To re-elect the following retiring Directors for a term of three years:
  - (i) Mr. Reinold Geiger as an executive Director;
  - (ii) Mr. André Joseph Hoffmann as an executive Director;
  - (iii) Mr. Karl Guénard as an executive Director; and
  - (iv) Mr. Martial Thierry Lopez as a non-executive Director

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## NOTICE OF ANNUAL GENERAL MEETING

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5. (A) “That:

- (i) for the purpose of this resolution:
  - (a) any reference to the issue or allotment of shares shall include the sale or transfer of Treasury Shares out of treasury;
  - (b) Treasury Shares means shares in the capital of the Company that have been repurchased by the Company and are held in treasury, as authorized by the Luxembourg Companies Laws;
  - (c) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (1) the conclusion of the next annual general meeting of the Company;
    - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association to be held; and
    - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting; and
  - (d) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the capital of the Company or any class thereof whose names appear on the register of shareholders on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company);
- (ii) subject to paragraph (iv) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot or issue (or in the case of Treasury Shares, transfer or sell) such securities or to grant any offers, agreements and/or options which would or might require securities to be issued, allotted or disposed of (or in the case of Treasury Shares, subject to the Treasury Shares Waiver being obtained, transferred or sold) be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) the approval in paragraph (ii) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined above) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iv) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) (or in the case of Treasury Shares (subject to the Treasury Shares Waiver being obtained, transferred or sold,) by the Directors during the Relevant Period pursuant to paragraph (ii) above, otherwise than pursuant to:
  - (1) a Rights Issue (as defined above); or
  - (2) exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or
  - (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or
  - (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company;

shall not exceed the aggregate of 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution (excluding for these purposes the nominal amount of all Treasury Shares).”

(B) **“That**

- (i) for the purpose of this resolution:
  - (a) “Treasury Shares” means shares in the capital of the Company that have been repurchased by the Company and are held in treasury, as authorized by the Luxembourg Companies Laws;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (1) the conclusion of the next annual general meeting of the Company;
    - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
    - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting; and
  - (ii) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined above) of all the powers of the Company to repurchase (and either cancel or hold in treasury) shares of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Repurchases and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;
  - (iii) the aggregate nominal amount of the shares of the Company, which may be repurchased pursuant to the approval in paragraph (ii) above shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution (excluding the nominal value of any Treasury Shares as at such date) and provided that to comply with the Luxembourg Companies Law all such repurchase are made within a price range between HK\$10 and HK\$30, and the said approval shall be limited accordingly; and
  - (iv) subject to the passing of each of the paragraphs (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (ii) and (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked.”
- (C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening of this meeting being passed, the general mandate granted to the Directors pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the aggregate nominal amount of the share capital of the Company repurchased and cancelled by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of the resolutions (excluding the nominal amount of any shares held in treasury as at such date).”



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## NOTICE OF ANNUAL GENERAL MEETING

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6. To renew the mandate granted to PricewaterhouseCoopers to act as approved statutory auditor (*réviseur d'entreprises agréé*) of the Company for the financial year ending 31 March 2016.
7. To re-appoint PricewaterhouseCoopers as the external auditor of the Company to hold the office from the conclusion of the Annual General Meeting until the next annual general meeting of the Company.

### Special Resolutions

8. To approve the remuneration to be granted to certain Directors and to authorize the Board to implement any subsequent actions which may be required, including, for the avoidance of doubt, the payment modalities.
9. To grant discharge to the Directors for the exercise of their mandate during the financial year ended 31 March 2015.
10. To grant discharge to the statutory auditors PricewaterhouseCoopers for the exercise of their mandate during the financial year ended 31 March 2015.
11. To approve the remuneration to be granted to PricewaterhouseCoopers as the approved statutory auditor (*réviseur d'entreprises agréé*) of the Company.

By order of the Board of Directors  
**L'Occitane International S.A.**  
**Mr. Reinold Geiger**  
*Chairman*

Luxembourg, 10 July 2015

*Registered office:*  
49, Boulevard Prince Henri  
L-1724 Luxembourg

*Principal place of business  
in Hong Kong:*  
38/F, Tower Two  
Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

### Notes:

- (i) Ordinary resolution numbered 5(C) will be proposed to the Shareholders for approval provided that ordinary resolutions numbered 5(A) and 5(B) are first passed by the Shareholders.
- (ii) A Shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a Shareholder of the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the persons so present whose name stands first on the register of Shareholders in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited at the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the meeting or any adjournment thereof if they so wish, provided that the proxy shall in that case be withdrawn and shall not be taken into account for the voting.
- (v) The transfer books and register of Shareholders will be closed from Thursday, 24 September 2015 to Wednesday, 30 September 2015, both days inclusive, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificate(s) must be lodged with the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 23 September 2015.
- (vi) In respect of the ordinary resolution numbered 5(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company or transfer any Shares out of treasury. Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules. The Directors further confirm that they have no present intention to transfer any Treasury Shares out of treasury.
- (vii) In respect of ordinary resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of Shareholders. The Explanatory Statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own Shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 10 July 2015.
- (viii) If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 8:00 a.m. and 5:00 p.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed and Shareholders will be informed of the date, time and venue of the postponed Annual General Meeting by a supplemental notice posted on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited.

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## NOTICE OF ANNUAL GENERAL MEETING

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If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled at or before 8:00 a.m. on the date of the Annual General Meeting and where conditions permit, the Annual General Meeting will be held as scheduled.

The Annual General Meeting will be held as scheduled when an amber or red rainstorm warning signal is in force. After considering their own situations, Shareholders should decide on their own whether or not they would attend the Annual General Meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.