

L'OCCITANE INTERNATIONAL S.A

SHAREHOLDERS COMMUNICATION POLICY

Definitions

For the purposes of this shareholders communication policy (the *Policy*):

Board means the board of directors of the Company.

Chief Financial Officer means the senior officer of the Company responsible for financial management as appointed by the Board from time to time.

Company means L'Occitane International S.A., a limited liability company organized and existing under the laws of Luxembourg, having its registered office located at 1 rue du Fort Rheinsheim, L-2419 Luxembourg, registered with the Luxembourg Commercial Court under number B 80359.

Company's Registrar means Computershare Hong Kong Investor Services Limited shops 1715-1716, located at 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

Company Secretary means any one of the joint company secretaries of the Company.

Directors means the members of the Board.

Group means the Company and its subsidiaries and associated companies at the relevant time or, where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries and associated companies, the present subsidiaries and associated companies of the Company or the businesses operated by its present subsidiaries and associated companies or (as the case may be) its predecessor.

Senior Management means any nominated executive director of the Company or any other director or officer of the Group determined by the Board from time to time as senior management of the Company; and any other officers of the Company whose remuneration package is, or is proposed to be, more favourable than that of any officer appointed by the Board; and any other employees of the Company as determined by the Remuneration Committee.

Shareholders means the shareholders of the Company, both individual and institutional.

Stock Exchange means The Stock Exchange of Hong Kong Limited.

1. Purpose

- 1.1 This Policy aims to set out the provisions with the objective of ensuring that the Company's Shareholders and, in appropriate circumstances, the investment community at large, are provided with ready, equal and timely access to balanced and understandable information about the Company (including its financial performance, strategic goals and plans, material developments, governance and risk profile), in order to enable Shareholders to exercise their rights in an informed manner, and to allow Shareholders and the investment community to engage actively with the Company.
- 1.2 For the purpose of this Policy, references to the investment community is intended to include the Company's potential investors as well as analysts reporting and analysing the Company's performance.

2. General Policy

- 2.1 The Board shall deliver the same information to all Shareholders and the investment community and maintain an on-going dialogue with both of them. The Board will regularly review this Policy to ensure its effectiveness.
- 2.2 Information shall be communicated to Shareholders and the investment community mainly through the Company's financial reports (interim and annual reports), annual general meetings and other general meetings that may be convened, as well as by making available all the disclosures submitted to the Stock Exchange and its corporate communications and other corporate publications on the Company's website.
- 2.3 Effective and timely dissemination of information to Shareholders and the investment community shall be ensured at all times. Any question regarding this Policy shall be directed to an authorized person of the Company.

3. Communication Strategies

Shareholders' enquiries

- 3.1 Shareholders should direct their questions about their shareholdings to the Company's Registrar.
- 3.2 Shareholders and the investment community may at any time make a request for the Company's information to the extent such information is publicly available.
- 3.3 Shareholders and the investment community shall be provided with designated contacts, email addresses and enquiry lines of the Company in order to enable them to make any query in respect of the Company.

Corporate Communication*

- 3.4 Corporate communication will be provided to Shareholders in plain language and in both English and Chinese versions to facilitate Shareholders' understanding. Shareholders have the right to choose the language (either English or Chinese) or means of receipt of the corporate communications (in hard copy or through electronic means).
- 3.5 Shareholders are encouraged to provide, amongst other things, in particular, their email addresses to the Company in order to facilitate timely and effective communications.

Corporate Website

- 3.6 A dedicated investor relations section is available on the Company's website www.loccitane.com/investors. Information on the Company's website is updated on a regular basis and will be provided in English and, to the extent that the Stock Exchange requires it, to be translated in Chinese.
- 3.7 Information released by the Company to the Stock Exchange is also posted on the Company's website immediately thereafter. Such information includes financial statements, results announcements, circulars and notices of general meetings and associated explanatory documents etc.
- 3.8 All presentation materials provided in conjunction with the Company's annual general meeting and the press conference following the Company's financial results announcement each year will be made available on the Company's website as soon as practicable after their release.
- 3.9 Press releases, newsletters, market consultations, submissions and tender notices etc issued by the Company or its subsidiaries will be made available on the Company's website insofar as the Company considers them to be material or relevant to Shareholders.

Shareholders' Meetings

- 3.10 Shareholders are encouraged to participate in general meetings or to appoint proxies to attend and vote at meetings for and on their behalf if they are unable to attend the meetings.
- 3.11 Appropriate arrangements for the annual general meetings shall be in place to encourage Shareholders' participation.
- 3.12 The process of the Company's general meeting will be monitored and reviewed on a regular basis, and, if necessary, changes will be made to ensure that Shareholders' needs are best served.

* Corporate Communication refers to any document issued or to be issued by the Company for the information or action of holders of any of its securities, including, but not limited to, the directors' report and annual accounts together with a copy of the auditor's report, the interim report, a notice of meeting, a circular and a proxy form.

- 3.13 Board members, in particular, either the chairmen or deputy chairmen of Board committees or their delegates, appropriate management executives and external auditors will attend annual general meetings to answer Shareholders' questions.
- 3.14 Shareholders are encouraged to attend shareholders' activities organised by the Company, where information about the Company, including its latest strategic plan, products and services etc will be communicated.

Investment Market Communications

- 3.15 Investor/analysts briefings and one-on-one meetings, roadshows (both domestic and international), media interviews, marketing activities for investors and specialist industry forums etc will be available on a regular basis in order to facilitate communication between the Company, Shareholders and the investment community.
- 3.16 The Company's Directors and employees who have contacts or dialogues with investors, analysts, media or other interested outside parties are required to comply with the disclosure obligations and requirements under all applicable laws and regulations and any internal policies or guidelines.

4. Shareholder Privacy

- 4.1 The Company recognises the importance of Shareholders' privacy and will not disclose Shareholders' information without their consent, unless required by law to do so.

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