
DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

GENERAL

Our Board currently consists of ten Directors, comprising four executive Directors, three non-executive Directors and three independent non-executive Directors.

Save as disclosed in this prospectus, none of our Directors has any other directorships in listed companies.

DIRECTORS

Our board of Directors is responsible and has general powers for the management and conduct of our business. The table below shows certain information in respect of our Board:

| Name | Age | Position |
|--|-----|--|
| Reinold Geiger | 62 | Executive Director, Chairman and Chief Executive Officer |
| Emmanuel Laurent Jacques Osti | 45 | Executive Director and Managing Director |
| André Joseph Hoffmann . . | 53 | Executive Director and Managing Director |
| Thomas Levilion | 50 | Executive Director and Group Deputy General Manager, Finance and Administration |
| Karl Guenard | 42 | Non-Executive Director |
| Martial Thierry Lopez | 49 | Non-Executive Director |
| Pierre Maurice Georges Milet | 67 | Non-Executive Director |
| Charles Mark Broadley . . . | 46 | Independent Non-Executive Director |
| Susan Saltzbart Kilsby . . . | 51 | Independent Non-Executive Director |
| Jackson Chik Sum Ng . . . | 49 | Independent Non-Executive Director |

Mr. Reinold Geiger was appointed as an executive Director with effect from 22 December 2000 and is and our Chairman and Chief Executive Officer. Mr. Geiger is primarily responsible for our Group's overall strategic planning and the management of our Group's business. Mr. Geiger joined our Group in 1996 as Chairman and controlling shareholder. Mr. Geiger is a director and managing director ("*administrateur délégué*") of our 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 Rus and L'Occitane Mexico S.A. de C.V., a member of the board of managers of L'Occitane LLC and Oliviers & Co. LLC, a member of the strategic board ("*conseil stratégique*") of Les Minimes SAS and a director ("*membre du conseil d'administration*") of the Fondation d'entreprise L'Occitane. Since joining L'Occitane, Mr. Geiger has developed our Group from a largely domestic operation based in France to an international business. He has spent time travelling to our worldwide locations in order to

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implement this growth strategy, where he has established our 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 our 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.

Mr. Emmanuel Laurent Jacques Osti was appointed as an executive Director with effect from 22 December 2000 and is a managing director. Mr. Osti is primarily responsible for our Group’s overall strategic planning and the management of our Group’s business. Mr. Osti has been our Company’s general manager since February 2000. He is managing director (“*administrateur délégué*”) of our Company, director of LOG, director (“*administrateur*”), chairman of the board of directors in charge of management (“*président du conseil d’administration en charge de la direction générale*”) and general manager (“*président directeur général*”) of L’Occitane S.A., and chairman of the board of directors (“*presidente del consiglio di amministrazione*”) and managing director (“*consigliere delegato*”) of L’Occitane Italia Srl, a member of the strategic board (“*conseil stratégique*”) of M&A SAS and a director (“*membre du conseil d’administration*”) of the Fondation d’entreprise L’Occitane. Mr. Osti worked in various mass marketing and product management positions for L’Oréal S.A. between 1987 and 1990, and also in marketing management positions at Duracell International Inc. in France between 1990 and 1992. He then spent seven years at RoC S.A. whilst it was a subsidiary of LVMH Moët Hennessy Louis Vuitton S.A. and subsequently of Johnson & Johnson, Inc.. He served in various marketing and sales positions before being promoted to general manager for RoC S.A. and Neutrogena Corp. S.à.r.l.. Mr. Osti holds a master’s in business administration from the *Ecole des Hautes Etudes Commerciales* in Paris, France, part of which was spent abroad at the University of California, Berkeley, US and the *Università Commerciale Luigi Bocconi* in Milan, Italy. Mr. Osti is the spouse of Mrs. Cécile de Verdelhan.

Mr. André Joseph Hoffmann was appointed as an executive Director with effect from 2 May 2001. Mr. Hoffmann has been primarily responsible for our Group’s strategic planning and the management of our Group’s business in Asia-Pacific since June 1995. Mr. Hoffmann is 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 a director of L’Occitane Australia Pty. Limited, 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 worked as the sales manager 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.

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Mr. Thomas Levilion was appointed as an executive Director with effect from 30 September 2008 and is Group Deputy General Manager, Finance and Administration. He is primarily responsible for our Group's finance functions worldwide. Mr. Levilion joined our Group in March 2008 and is deputy managing director ("*directeur général délégué*") of L'Occitane S.A.. Furthermore, he is manager (a "*gérant*") of AHP S.à.r.l and of Relais L'Occitane S.à.r.l as well as President of Verveina SAS. Between 1988 and 2007, Mr. Levilion worked at Salomon S.A., which was a subsidiary of Adidas AG and was subsequently acquired by the Amer Sports Corporation, where he was the controller and the VP controller and subsequently the chief financial officer. During this time he gained experience in global supply chains, turn-arounds, re-engineering of organisations and mergers and acquisitions. He has a master's in business administration from the *Ecole des Hautes Etudes Commerciales* in Paris, France, where he majored in finance, and a postgraduate degree in scientific decision making methods from the University of Paris-Dauphine, France.

Mr. Karl Guenard was appointed as a non-executive Director with effect from 30 June 2003. Mr. Guenard has been a director of our Company since June 2003. Mr. Guenard spent three years as senior vice president of the financial engineering department at Banque Privée Edmond de Rothschild Europe from April 2000. 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. Guenard was a funds and corporate auditor. Mr. Guenard is a chartered accountant. He holds a master's degree in economic and management sciences from the University of Strasbourg, France.

Mr. Martial Thierry Lopez was appointed as a non-executive Director with effect from 30 September 2009 and is a consultant of our 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 our 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 our Group. He spent three years at Ankaoua & Grabli in Paris, France and 12 years at Befec-Price Waterhouse in Marseille, 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*").

Mr. Pierre Maurice Georges Milet was appointed as a non-executive Director with effect from 25 January 2010. Mr. Milet has been a member of the executive board and managing director of Clarins from 1988 until 10 March 2010. Mr. Milet continues to be a board member of many of the Clarins' subsidiaries. On 8 February 2010, Mr. Milet has been appointed deputy managing director of Financière FC, the holding company of Clarins and as the representative of Financière FC, in its capacity as a member of the supervisory board of Clarins. Clarins is a French cosmetics company that was listed on the Paris Stock Exchange from 1984 to 2008, and is now a privately owned company controlled by the Courtin-Clarins family and is no longer listed on any stock exchange. He also served as company secretary of Clarins from 1983 to 1988 when he was appointed corporate chief financial officer of Clarins. In these capacities, Mr. Milet oversaw all accounting and financial aspects of the Clarins Group's business, as well as negotiated acquisitions and joint ventures. Mr. Milet also has substantial experience in the cosmetics industry gained partly from experience at Max

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Factor, serving successively as chief financial officer and president of their French subsidiary from 1975 to 1982. Mr. Milet has a masters degree in business administration from Ecole des Hautes Etudes Commerciales (France) where he majored in finance.

During 1986 to 1996, Mr. Milet held the title of chairman and chief executive officer (*président directeur général*) of Paracom S.A., a company which procured printing services on behalf of and for the City of Paris. In 1996, the new mayor of Paris alleged that the use of Paracom S.A. by the City of Paris and its designated company for the procurement of printing services and that amounts in invoices rendered by Paracom S.A. were not properly authorised. In March 2002, an investigating magistrate commenced investigative proceedings against Mr. Milet, in his capacity as chairman and chief executive officer of Paracom S.A., and other parties. Such proceedings could result in civil and/or penal sanctions against Mr Milet. Mr. Milet has advised us that he received written notice in May 2009 from the investigating magistrate that the investigation process in relation to this case is completed and that findings from the investigation process have been passed on to the public prosecutor, who will recommend (among other things) the type of charge(s) (if any) that may be made against Mr. Milet. Mr. Milet confirmed that he is not aware of whether or not, and if so when, relevant authorities will further pursue, make charges, further investigate such allegations and findings from the investigation process or conclude that there are no grounds for prosecution. Paracom S.A. is not a connected person of our Company.

Mr. Charles Mark Broadley was appointed as an independent non-executive Director with effect from 30 September 2008. Mr. Broadley is currently a founder and partner of Voyager Partners Limited, a private equity firm focused on the hotel and leisure industry. He is also an independent non-executive director of Société Fermière du Casino Municipal de Cannes, a listed French company, where he also chairs the audit committee. Mr. Broadley was the finance director of The Hong Kong and Shanghai Hotels Limited, which owns the Peninsula Hotels, between November 2003 and March 2008. Prior to this, Mr. Broadley worked in the investment banking industry in the UK and Hong Kong. He began his career at Philips & Drew, and then was subsequently at HSBC Investment Banking and N M Rothschild & Sons. Mr. Broadley has a master of arts degree in law from Cambridge University, UK.

Mrs. Susan Saltzbarth Kilsby was appointed as an independent non-executive Director with effect from 25 January 2010. Mrs. Kilsby is currently a senior advisor to Credit Suisse, based in London. She is chairman of the European Mergers & Acquisitions Group at Credit Suisse and was previously head of their European Mergers & Acquisitions Group. Mrs. Kilsby joined The First Boston Corporation, a predecessor company of Credit Suisse, in 1980, working in their Mergers and Acquisitions Group in New York until 1992. She later moved to London as head of Credit Suisse's European Consumer, Retail & Services Group in Investment Banking and was named head of mergers & acquisitions and strategic advisory in April 2002. Mrs. Kilsby graduated from Wellesley College, USA in 1980 with a bachelor of arts degree in economics and received a master's degree in business administration from the Yale School of Management, USA in 1984.

Mr. Jackson Chik Sum Ng was appointed as an independent non-executive Director of the Company with effect from 25 January 2010. Mr. Ng has extensive experience in accounting and financial management. He is currently the chief financial officer of Modern Terminals Limited. Mr. Ng previously worked at Coopers & Lybrand and also served as group financial controller of Lam Soon Group, as finance director of East Asia of Allergan Inc., a United States pharmaceutical company. Mr. Ng is a fellow of both the Association of Chartered Certified Accountants and the

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Hong Kong Institute of Certified Public Accountants. Mr. Ng was a non-executive director of Tradelink Electronic Commerce Limited and is currently an independent non-executive director of Computech Holdings Limited. He holds a master of science degree in Finance from the Chinese University of Hong Kong and a master's degree in business administration from Hong Kong University of Science and Technology.

Save as disclosed in this prospectus, there is no other information in respect of each of our Directors that is required to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Listing Rules and there is no other material matter relating to our Directors that needs to be brought to the attention of our Shareholders.

SENIOR MANAGEMENT

| Name | Age | Position |
|----------------------------------|------------|---|
| Peter Young Reed | 59 | Chief Financial Officer, Asia-Pacific |
| Bernard Chevilliat | 57 | Head of Research and Development |
| Jean François Gonidec | 53 | Deputy General Manager, Supply Chain |
| Cécile de Verdelhan | 37 | Head of Marketing |
| Emmanuel de Courcel | 37 | General Manager, Continental Western Europe |
| Etienne de Verdelhan | 39 | Head of Information Technology |
| Marcin Jasiak | 42 | Managing Director International |
| Jean-Louis Pierrisnard | 51 | Scientific Director and Communication R&D |
| Olivier Ceccarelli | 47 | Head of Strategy |
| Ingo Dauer | 39 | Group Legal Director |
| Shiho Takano | 45 | Head of Japan operations |
| David Boynton | 47 | Head of UK operations |
| Christophe Amigorena | 43 | SAP Project Worldwide Managing Director |
| Philippe de Brugiere | 55 | Head of B-to-B operations |

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Mr. Peter Young Reed is our Chief Financial Officer for Asia-Pacific. Mr. Reed joined our Group in June 1995 and is primarily responsible for overseeing the financial and commercial operations of our Group's business in Asia-Pacific. Mr. Reed is an executive director of L'Occitane (Far East) Limited and a director of L'Occitane Singapore Pte. Limited, L'Occitane Trading (Shanghai) Co Limited, L'Occitane Australia Pty. Limited, L'Occitane Taiwan Limited, L'Occitane (China) Limited and L'Occitane (Macau) Limited. Mr. Reed is also 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. Mr. Reed came to Hong Kong in 1976 and worked at Price Waterhouse for over three years. He also gained eight years' experience in the retail and distribution sector whilst working at the GA Pacific Group, a business specialising in the investment in and management of retailing, wholesaling, trading, manufacturing and distribution operations and the hotel and tourism trade in the Asia-Pacific region. Mr. Reed has been a member of the Institute of Chartered Accountants of Scotland since 1975.

Mr. Bernard Chevilliat is the Managing Director of Melvita and M&A SAS. Mr. Chevilliat is primarily responsible for the management and development of the Melvita and M&A SAS sub-group of our Company. Mr. Chevilliat joined our Group in June 2008 when we acquired Melvita. Mr. Chevilliat has extensive experience in the natural and organic cosmetics industry, having founded M&A SAS in 1983. He also founded Laboratoire Ardéchois de Cosmétiques SAS, a company specialising in the labelling of cosmetics and soaps for major companies, in 1986. Mr. Chevilliat is president and a member of the strategic board ("conseil stratégique") of M&A SAS and president of M&A Santé Beauté, Melvita SAS and Laboratoire Ardéchois de Cosmétiques SAS, now Melvita Production SAS. Mr. Chevilliat was president of Cosmébio, a French association of professionals involved in the ecological and organic cosmetics industry, between December 2007 and June 2008, when he became vice-president. Between 1977 and 1987 Mr. Chevilliat was a professional beekeeper with SCA de Rimbeau. Mr. Chevilliat graduated from the University of Bordeaux, France in 1976 with a master's degree in biology.

Mr. Jean François Gonidec is our Deputy General Manager (*Directeur Général Adjoint*) principally in charge of supply chain management. Mr. Gonidec joined our Group in March 2009 and has extensive experience in project management and in managing a production plant and its supply chain. In addition, he has also assumed responsibilities in field "controlling" in the course of his career. After having worked in different functions and for different legal entities of the Danone Group during a time period of 18 years, he gained further experience at other organisations including the Group Madrange (Limoges) between March 2007 and February 2009 and at Pierre Fabre Dermo Cosmétique (Tarn) between March 2001 and February 2007. Mr. Gonidec graduated from L'INSA LYON with a degree in engineering in 1981.

Mrs. Cécile de Verdelhan is our Head of Marketing and is primarily responsible for L'Occitane's worldwide marketing strategy. Mrs. de Verdelhan has been our international marketing, communications and merchandising director since March 2001, when she joined our Group. Mrs. de Verdelhan has over 14 years' experience in the cosmetics industry, having spent four years as a product manager at Beiersdorf AG and three years as an international product manager in charge of product development for Yves Rocher S.A. prior to joining our Group. Mrs. de Verdelhan graduated from the *Ecole des Hautes Etudes Commerciales* in Paris, France with a master's degree in business administration in 1994. Mrs. de Verdelhan is the spouse of Mr. Emmanuel Osti and the cousin of Mr. Etienne de Verdelhan.

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Mr. Emmanuel de Courcel is our general manager for Continental Western Europe and is primarily responsible for our Group's business and strategy in Continental Western Europe. Mr. de Courcel joined our Group in September 2004 as director of operational marketing in Continental Western Europe, prior to becoming general manager for the region in 2005. Mr. de Courcel is a manager ("*gérant*") of L'Occitane Belgium Sprl and Relais L'Occitane S.à.r.l., the sole administrator of L'Occitane España SL, a director ("*Geschäftsführer*") of L'Occitane GmbH and a *managing director* ("*consigliere delegato*") of L'Occitane Italia Srl. Between 1996 and 2004, Mr. de Courcel worked as a consultant in the retail sector at The Boston Consulting Group. He was based in New York for two years and Paris for six years during which time he spent two years as a recruiting director. In 1996, Mr. de Courcel graduated from the ESSEC Business School in Paris, France. Mr. de Courcel sits on the board of directors of Tudo Bom, a company selling fair trade clothes produced in Brazil.

Mr. Etienne de Verdelhan is our Group's Head of Information Technology and is responsible for our Group's worldwide I.T. operations. Mr. de Verdelhan has been our Group's head of I.T. since July 2001. Between 1994 and 2000, Mr. de Verdelhan gained seven years' experience as a business consultant in the management consulting division of PricewaterhouseCoopers. He graduated from *Supélec*, France with a master's of science degree in 1993. Mr. de Verdelhan is the cousin of Mrs. Cécile de Verdelhan.

Mr. Marcin Jasiak is our Managing Director International. He is primarily responsible for overseeing the export and travel retail divisions of our Group and supervises the following subsidiaries of our group: Brazil, Russia, Central Europe, Mexico, Poland and Canada. Mr. Jasiak joined our Group in March 2003 as director for export in Geneva and subsequently became managing director in Geneva in 2005. Mr. Jasiak is a director of L'Occitane International S.A. (Swiss branch), L'Occitane Rus and L'Occitane Americas Export and Travel Retail Inc., a director and secretary of L'Occitane Mexico S.A. de CV., chairman of L'Occitane Canada Corp. and president of the Board of L'Occitane Polska Sp.z.o.o.. Prior to joining our Group, Mr. Jasiak was a junior consultant at KPMG specialising in due diligence and audit. He joined Procter & Gamble, Inc. in 1993 for ten years, based in Poland, Germany and Switzerland, where he served as a brand manager for Poland, Central Europe and Western Europe and as a category manager for cosmetics export, working in Poland, Germany and Switzerland. Mr. Jasiak graduated from the University of Warsaw, Poland with two master's degrees, in English philology and management and marketing, respectively, and from the University of Illinois at Urbana-Champaign, US with a master's in business administration.

Mr. Jean-Louis Pierrisnard is our Scientific Director and Communication R&D. Mr. Pierrisnard joined our Group in October 1986 as a chemical engineer, working in our research and development, quality and regulation laboratory. He was promoted to a quality and regulation manager and research and development adviser in 1993, and to our director for research and development, quality and regulation in 2002. Mr. Pierrisnard holds a master's degree in organic chemistry.

Mr. Olivier Ceccarelli is our Head of Strategy. He joined our Group in December 2003. In December 2004, he became managing director of AHP S.à.r.l. and in May 2008 became director of strategy and development for L'Occitane S.A.. Mr. Ceccarelli has around 20 years' experience in the marketing of cosmetics industry. He worked at L'Oréal Paris as a product manager between 1992

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and 1994, as marketing director for L'Oréal Tokyo between 1994 and 1999 and as marketing director in charge of the hair colour market at L'Oréal New York between 1999 and 2002. Mr. Ceccarelli graduated from *Ecole des Hautes Etudes Commerciales* in Paris, France with a degree in business administration in 1986.

Mr. Ingo Dauer is our Group Legal Director. Mr. Dauer is primarily responsible for overseeing the legal division of our Group's business. Mr. Dauer has been our Group's legal director since 1 July 2009, when he joined our Group. Prior to that, he was the head of the legal department and the corporate secretary of ESCADA AG, a group specialising in the manufacturing and the worldwide marketing of high quality ladies' outer wear and accessories under the brand "ESCADA" and other brands. He spent four years at ESCADA AG where he has also been appointed as member of the board of directors of several of its affiliated companies. Mr. Dauer also has experience in other industry sectors, including being the Head of the Legal Department of the Region EMEA (Europe, Middle East, Africa and Russia) at Panalpina AG and as Corporate counsel at Dachser GmbH & Co. KG. Mr. Dauer graduated from the University of Augsburg, Germany in the year 1996 and passed his bar examination after the compulsory training period of around two years.

Mrs. Shiho Takano is head of our operations in Japan and is primarily responsible for our Group's strategic planning and the management of our Group's business in Japan. Mrs. Takano joined our Group in January 2001 as general manager for Lavender Japon K.K. before being promoted to president representative director for L'Occitane Japon KK. Prior to joining our Group, Mrs. Takano held various managerial roles in the cosmetics industry. Between 1990 and 1996, Mrs. Takano worked at Yves Saint Laurent Japan, where her last position was as marketing manager. She then joined Coca-Cola Japan in 1996 as activation manager where she was responsible for drinks aimed at the female market with a focus on natural products and beauty. And finally from 1998 to 2001, she was buying and marketing manager for the beauty division of Boots MC in Japan.

Mr. David Boynton is head of our operations in the UK. Mr. Boynton is primarily responsible for our Group's strategic planning and the management of our Group's business in the UK. Mr. Boynton joined our Group in August 2006 as marketing and retail operations director for our operations in the UK prior to being appointed managing director in the UK in April 2007. Mr. Boynton has over twenty years' experience in the retail sector. He worked for Safeway Stores Plc as operations manager for the South of England and other senior roles between 1987 and 2000 and subsequently joined Watsons the Chemist, the health and beauty subsidiary of Hutchison Whampoa, initially as operations director for Hong Kong, then director for buying and marketing in Taiwan before being promoted to the position of managing director of Hong Kong and Macau between 2003 and 2005. Mr. Boynton graduated from the University of Leeds with a bachelor of science degree in 1985.

Mr. Christophe Amigorena is our SAP Project Worldwide Managing Director. He joined our Group in January 2003 as operations director for L'Occitane S.A.. Mr. Amigorena became vice president of retail in 2005 and subsequently a director, vice president and secretary of L'Occitane, Inc. in February 2006 and a member of the management committee of L'Occitane Airport Venture LLC in March 2006. Mr. Amigorena returned to France in September 2009 to head our SAP project. Prior to joining our Group, Mr. Amigorena worked for ten years at Häagen-Dazs in Europe and as their

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regional operations director for two years. Mr. Amigorena holds a diploma from the Geneva hotel school — in Geneva, Switzerland and a master's degree in business administration from Cornell-Essec Business School.

Mr. Philippe de Brugiere is director of our B-to-B business and is primarily responsible for our Group's strategic B-to-B planning and management. Mr. de Brugiere joined our Group in February 2004 as our international project development director, and became our B-to-B director in October 2005. He has been responsible for the Group's growth of the B-to-B business over the last three years and has been involved in our ecological packaging concept programme promoting the use of environmentally friendly materials in packaging. Mr. de Brugiere recently co-founded "The BeautiFull Club", an international think tank comprising business executives which promotes ethics, innovation and sustainable development in the global cosmetics industry. Prior to joining our Group, Mr. de Brugiere gained over 25 years' experience in the cosmetics and perfumes packaging industry, having held various senior management positions at Qualipac, Attractive Packaging Inc., API Manufacturing, AMS Packaging in France and the US, including as international sales director at Qualipac SAS and as president and partner at Qualipac Corp. He graduated from EEMI in Paris, France with a master's in engineering in 1977 and from IAE, Paris XIII, France with a master's degree in business administration in 1978.

COMPANY SECRETARY

Company Secretaries

Mr. Choy Yee Hing Kenny, aged 42, is our joint Company Secretary. Mr. Choy joined Pacifique Agencies (Far East) Limited as a finance and systems manager in November 1999. In January 2004 Mr. Choy became a financial controller of Pacifique Agencies (Far East) Limited and he was promoted by L'Occitane (Far East) Limited in January 2007 to regional financial controller for Asia. Prior to joining our Group, Mr. Choy was an internal auditor and finance manager at Wellcome supermarkets between July 1993 and December 1996, and was a finance manager at Dairy Farm International Holdings Limited in Hong Kong from January 1997 to September 1999. Mr. Choy became an associate member of the Hong Kong Institute of Certified Public Accountants in 1997. Mr. Choy holds a bachelor's degree in economics from The University of Hong Kong and master's degrees in business administration and information systems management from The Hong Kong University of Science and Technology.

Mrs. Sylvie Duvieusart-Marquant, aged 45, is our joint Company Secretary. Mrs. Duvieusart-Marquant has been the Company Secretary of the Company since January 2008 and is responsible for monitoring general legal compliance. Between 1988 and 1990, she worked in the legal department of Fiduciaire Moores Rowlands Luxembourg where she administered and incorporated Luxembourg and offshore companies. Between 1990 and 1997, Mrs. Duvieusart-Marquant worked at Crédit Européen S.A., Luxembourg in the financial engineering department and subsequently as a tax and legal adviser. Mrs. Duvieusart-Marquant spent one year at Ascot Luxembourg S.A. and ten years as a part time director at Acierco S.A., where she was responsible for the daily management of these companies, including monitoring legal and fiscal compliance and relationships with banks and local authorities. Mrs. Duvieusart-Marquant graduated with a master's degree in Law from the *Université Catholique de Louvain-La-Neuve* in 1987.

AUDIT COMMITTEE

We have established an audit committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C3 of the Code on Corporate Governance Practices, as set out in Appendix 14 to the Listing Rules. The audit committee consists of two independent non-executive Directors, being Mark Broadley, with the appropriate professional qualifications who shall serve as chairman of the committee and Jackson Ng and one non-executive Director, being Martial Lopez. The primary duties of the audit committee are to assist our Board in providing an independent view of the effectiveness of our financial reporting process, internal control and risk management system, to oversee the audit process and to perform other duties and responsibilities as assigned by our Board.

REMUNERATION COMMITTEE

We have established a remuneration committee with written terms of reference in compliance with paragraph B1 of the Code on Corporate Governance Practices, as set out in Appendix 14 to the Listing Rules. The remuneration committee consists of two independent non-executive Directors, being Mark Broadley and Susan Kilsby and one executive Director, being Emmanuel Osti, who is the chairman of the remuneration committee. The primary duties of the remuneration committee are to evaluate the performance and make recommendations on the remuneration package of our Directors and senior management and evaluate and make recommendations on employee benefit arrangements.

NOMINATION COMMITTEE

We have established a nomination committee with written terms of reference as recommended under the Code on Corporate Governance Practices, set out in Appendix 14 to the Listing Rules. The nomination committee consists of two independent non-executive Directors, being Mark Broadley and Susan Kilsby and one executive Director, being André Hoffmann, who is the Chairman of the nomination committee. The primary function of the nomination committee is to make recommendations to our Board on the appointment and removal of Directors of our Company.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

The remuneration of our Directors is determined by our Board which, following listing, will receive recommendation from our Remuneration Committee. Under our current compensation arrangements, our executive Directors receive compensation in the form of salaries and bonuses subject to performance targets. Our non-executive Director and consultant, Mr. Martial Lopez, receives a consultancy fee whilst our other non-executive Directors, Mr. Karl Guenard and Mr. Pierre Milet, does not receive any remuneration. We intend to pay our independent non-executive Directors a fee for their services in the future.

The remuneration our Directors have received (including fees, salaries, discretionary bonus, share-based payments, housing and other allowances, and other benefits in kind) for the three years ended 31 March 2009 and the nine months ended 31 December 2009 were €1,897,000, €2,151,000, €2,348,000 and €2,021,000, respectively.

The above remuneration does not include pension contributions which, during the periods referred to above, were insignificant.

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The aggregate amount of fees, salaries, discretionary bonus, share-based payments, housing and other allowances, and other benefits in kind paid to our five highest paid individuals of our Company, including certain Directors, for the three years ended 31 March 2009 and the nine months ended 31 December 2009 were approximately €1,954,000, €2,241,000, €2,335,000 and €1,862,000, respectively.

We have not paid any remuneration to our Directors or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office in respect of the three years ended 31 March 2009. Further, none of our Directors have waived any remuneration during the same period.

Save as disclosed above, no other payments have been paid or are payable, in respect of the three years ended 31 March 2009, by us or any of our subsidiaries to our Directors. We expect to pay an aggregate amount of approximately €3,119,000, including benefits and contributions, to our Directors as remuneration by us, excluding any discretionary bonus payable to our Directors, in respect of the year ended 31 March 2010, according to the present arrangements.

INCENTIVE SCHEMES FOR EMPLOYEES

Within the context of our international development and for the purpose of incentivisation of our staff, we have in the past implemented stock-options grants and employees reward schemes in respect of shares in LOG to the staff of our various subsidiaries located in relevant jurisdictions.

These schemes are currently under review by us with a view of, among other things, optimising the tax implications to us under different tax regimes, laws and regulations of the granting and/or the vesting under such stock-options grants and employees reward schemes in respect of shares in LOG. We intend to determine the most appropriate measures in order to adjust, and amend if necessary, said grants and schemes in accordance with the applicable laws and regulations of all relevant jurisdictions. We expect that such process will be time consuming given the diversity of applicable regulations depending on the jurisdictions of the relevant subsidiaries. However, at this stage we do not anticipate any material adjustment either to the grants or schemes referred to above or to our financial performance. We will formally update investors and our shareholders of any material developments when appropriate in due course.

Further, we have in the past implemented an incentive scheme pursuant to which options over Shares in our Company were granted to relevant employees. All options granted under such scheme have been exercised, there are no outstanding options over any of our Shares, and we will not grant any further options over our Shares under such scheme in the future. If we decide to establish any schemes for the grant of options over our Shares in the future, these will comply with applicable provisions of the Listing Rules.

Please see Note 18.3 to the Accountant's Report set out in Appendix I to this prospectus for further details relating to the above plans.

COMPLIANCE ADVISER

We have appointed Kingsway Capital Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our compliance adviser will advise us in the following circumstances:

- before the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- where we propose to use the proceeds of the Global Offering in a manner different from that detailed in this prospectus or where our business activities, developments or results deviated from any estimate or other information in this prospectus; and
- where the Hong Kong Stock Exchange makes an inquiry of us regarding unusual movements in the price or trading volume of our Shares.

The terms of the appointment shall commence on the Listing Date and end on the date which we distribute our annual report in respect of our financial results for the first full financial year commencing after the Listing Date and such appointment may be subject to extension by mutual agreement.

BUSINESS INTEREST OF CERTAIN DIRECTORS

1. Mr. André Hoffmann and Pacifique Agencies

Mr. André Hoffmann, an executive Director, and Mr. Peter Reed, our Chief Financial Officer, Asia-Pacific, are the beneficial owners of 90% and 10%, respectively, of Pacifique Agencies (Far East) Limited (**Pacifique Agencies**). Each of Mr. Hoffmann and Mr. Reed is a director of Pacifique Agencies. However, Mr. Hoffmann and Mr. Reed are not involved in Pacifique Agencies' daily operations, which are carried out by an independent management team. Mr. Hoffmann and Mr. Reed devote most of their time on managing our business.

Pacifique Agencies is principally engaged in the import and distribution of fragrances, colour cosmetics and skincare under designer fashion brands. Pacifique Agencies distributes such products in Hong Kong through multi-brand department stores, perfumeries and duty free shops, and in respect of one of the brands of fragrances, in-flight sales on Asia Pacific routes. The scale of operations of Pacifique Agencies is not significant, and is decreasing, relative to our business. By way of illustration, for each of the three years ended 28 February 2009 and ten months ended 31 December 2009, sales of Pacifique Agencies represented only approximately 2.8%, 2.2%, 1.8% and 1.0% respectively of our sales revenue for each of the three years ended 31 March 2009 and nine months ended 31 December 2009. The Group's revenue from sales in Hong Kong of colour cosmetics, fragrances and skin and body care products represented an insignificant amount of the Group's total revenue from sales of those products worldwide for the year ended 31 March 2009 and the nine month period ended 31 December 2009. By contrast, sales from these products in Hong Kong represented almost all of Pacifique Agencies' total revenue during the same periods.

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For the three years ended 31 March 2009 and the nine month period ended 31 December 2009, the Group's net sales in Hong Kong⁽¹⁾ accounted for approximately 7.3%, approximately 8.6%, approximately 8.1% and approximately 7.8% of the Group's total net sales, respectively.

No material competition and clear delineation of business

We and our Directors are of the opinion that the business of Pacifique Agencies had not competed and does not and is not likely to compete directly or to any material extent with our principal business for reasons including the following:

- **Clearly distinct product categories.** Our principal product categories are natural and organic skin care and body care products. By contrast, Pacifique Agencies' principal product categories are fragrances and colour cosmetics, which are clearly different product categories which we are not focused on.
- **Clearly distinct brand positioning and marketing.** Our brands are principally associated with and marketed as using natural and organic ingredients. By contrast, the brands distributed by Pacifique Agencies are principally associated with designer fashion and aesthetics, with far less reference to the ingredients used.
- **Clearly distinct geographical markets.** Our L'Occitane and Melvita products are distributed globally. By contrast, Pacifique Agencies only distribute in Hong Kong (principally through perfumeries and department stores) and through in-flight sales on Asia Pacific routes.
- **Clearly distinct distribution channels.** Our principal channel of distribution is retail sales through our own Retail Stores directly operated and managed by us. By contrast, Pacifique Agencies' principal channels of distribution are perfumeries and department stores.

In addition to the foregoing factors which distinguish our business from that of Pacifique Agencies, Pacifique Agencies is not engaged in any way in the research, development and manufacture of any products.

On the basis of the foregoing, we are of the view that our businesses are significantly different and there is therefore a clear delineation and no direct or material competition between our business and that of Pacifique Agencies.

Our historical relationship with Pacifique Agencies

Pacifique Agencies (formerly known as Wiseson Investment Limited) was established on 23 October 1987 by Mr. Hoffmann, who was joined in 1990 by Mr. Reed. Pacifique Agencies was initially principally engaged in the import and distribution of fashion accessories and cosmetics in Hong Kong through travel retail points of sale and duty free stores. At that time, we did not have any presence in and had not begun selling our L'Occitane products in Hong Kong. Subsequently, we decided to establish a presence in Hong Kong in order to expand into the Asian market and in 1992 we formed a joint venture with an independent third party to begin retail sales of our L'Occitane products in Hong Kong. We did not experience much growth and in 1995 after our Chairman, Mr. Reinold Geiger, invested in us we acquired the interest of our previous joint venture partner and formed a joint venture with Pacifique Agencies for the distribution of L'Occitane products in Hong Kong. Mr. Geiger had known Mr. Hoffmann for several years and was aware of

(1) Includes sales from Macau

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the business of Pacifique Agencies, and wanted to leverage upon the relevant industry expertise and experience of Mr. Hoffmann and Mr. Reed in our development in the region. L'Occitane (Far East) Limited was at that time held in equal shares between Pacifique Agencies and us. As we expanded in the region, we wished to consolidate our holdings in our subsidiaries, and in 2004 we acquired Pacifique Agencies' interest in L'Occitane (Far East) Limited, whereupon it became our wholly owned subsidiary. In consideration of the transfer to us of their indirect interest in L'Occitane (Far East) Limited, Mr. Hoffmann and Mr. Reed were issued shares in us in return. Such shareholding was subsequently, as a result of the Leveraged Management Buyout, changed to a shareholding in LOG.

Initially, as part of our joint venture arrangement, Pacifique Agencies provided administrative, management services to us in return for an annual fee. The annual fee paid by us to Pacifique Agencies during each of the three years ended 31 March 2009 and the nine months ended 31 December 2009 were HK\$4,440,000, HK\$4,800,000, €0 and €0 respectively. The management services which Pacifique Agencies provided to us were:

- **Supervision of finance functions.** These included preparation of accounts, banking, cash management and inventory control.
- **Supervision of shipping functions.** These included order placement and processing through delivery to warehouses.
- **Provision of warehousing facilities.** These included storage, maintenance of inventory records and delivery to retail stores.
- **Provision of other general facilities.** These included office premises, administrative services, computer hardware and software, email and telephone equipment.

The provision of such management services to us by Pacifique Agencies was being gradually phased out as our own performance, operations and resources in the region grew and we wished to operate independently of Pacifique Agencies. The phasing out of the provision of management services to us by Pacifique Agencies was completed by 31 March 2008 and as of 1 April 2008 our operations were completely segregated and independent from that of Pacifique Agencies. To ensure a smooth transition for us, the gradual phasing out and segregation involved the retention by us of assets and other resources previously provided to us, and almost all of the Pacifique Agencies personnel who previously provided the above management services to us have been transferred to us and are now our own employees. This did not involve our managerial and frontline sales staff in Hong Kong, all of whom were from the outset our own employees. The phasing out was carried out gradually over time as we wished to allow Pacifique Agencies sufficient time to find suitable replacement of such assets, resources and personnel.

Independence from Pacifique Agencies

Having considered the following factors, we are satisfied that we are, and following completion of the Global Offering will be, able to conduct our business independently from Pacifique Agencies.

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Management independence

Although Mr. Hoffmann and Mr. Reed are also directors of Pacifique Agencies, they are not involved in Pacifique Agencies' daily operations, which are carried out by Pacifique Agencies' own independent management team. Mr. Hoffmann and Mr. Reed devote most of their time to managing our business. None of our other Directors or members of senior management team holds any board or other executive position in Pacifique Agencies.

Under applicable Luxembourg laws, any Director having an interest in a transaction presented to our Board for consideration and approval which conflicts with that of our Company must disclose such interest to the Board and may not take part in the deliberations or vote in respect of the matter. At our next general meeting, a special report is required to be made of such transactions, detailing any such conflict. Under Luxembourg law, the above mentioned procedures are not applicable where the decision of our Board relates to routine operations entered into under normal conditions.

Further, the decision-making mechanism of our Board is set out in our articles of association, which include provisions to avoid conflicts of interests by providing, among other things, that (i) our Board may validly debate and act only if the majority of its members are present in person or by proxy; (ii) all decisions of our Board shall be made by a majority of the votes cast by Directors present in person or by proxy at the relevant meeting; (iii) a Director shall declare the nature of any material direct or indirect interest of his in any contract, proposed contract or other transaction of the Company at the earliest meeting of our Board at which it is practicable for him to do so; and (iv) a special report of transactions, including routine operations entered into under normal conditions, in which our directors had an interest which conflicted with ours shall be made at our next general meeting following the relevant Board meeting. Please see the section headed "E. Amendments to the Articles of Association — 9. Declaration of interests by directors" in Appendix V to this prospectus for details relating to disclosure requirements on directors' interests under Luxembourg and Hong Kong laws and our Articles of Association.

Finally, following listing, our Board will be required to comply with the Listing Rules, including provisions thereunder relating to corporate governance, which require (among other things) that a Director shall not vote on any Board resolution approving any contract or arrangement or any other proposal in which he or any of his associates has a material interest, nor shall he be counted in the quorum for the meeting.

Operational independence

Pacifique Agencies has its own operational staff and management team. Further, Pacifique Agencies does not carry on any manufacturing activities. We have our own independent access to sources of raw materials and other supplies required for our operations, including our operations in Asia. None of Pacifique Agencies, Mr. Hoffmann and Mr. Reed has any interest in any of our suppliers of raw materials and other supplies required for our operations, including our operations in Asia. We independently manage and operate our manufacturing facilities in Manosque and Lagorce as well as our distribution related operations in Asia. We have independent access to our customers. None of Pacifique Agencies, Mr. Hoffmann and Mr. Reed has any interest in any of our corporate customers, including our corporate customers in Asia. As discussed above, as of 1 April 2008, our operations were completely segregated and independent from that of Pacifique

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Agencies. There are currently no transactions between us and Pacifique Agencies and we do not expect there to be any after listing. We are therefore operationally independent from Pacifique Agencies.

Financial independence

All amounts due to and from Pacifique Agencies will be fully settled before the Listing Date. There are no guarantees, indemnities or other securities provided by Pacifique Agencies in favour of us or vice versa, and neither Pacifique Agencies or we provide the other with any direct or indirect financing for the other's operations.

2. Mr. Pierre Milet and Clarins

Mr. Pierre Milet is a non-executive Director of our Company. Mr. Milet has been a member of the executive board and managing director of Clarins from 1988 until 10 March 2010. Mr. Milet continues to be a board member of many of the Clarins' subsidiaries. On 8 February 2010, Mr. Milet was appointed deputy managing director of Financière FC, the holding company of Clarins and as the representative of Financière FC, in its capacity as a member of the supervisory board of Clarins. Clarins is a French cosmetics company that was listed on the Paris Stock Exchange from 1984 to 2008, and is now a privately owned company controlled by the Courtin-Clarins family and is no longer listed on any stock exchange. Neither Mr. Milet nor any of his associates currently holds any shares in Clarins or any of its subsidiaries.

Potential competition

Clarins is a French cosmetics company whose products and business may compete with ours in certain respects. Please see the section headed "Industry Overview — Competition" in this prospectus for further details relating to the ways in which Clarins' products and business may compete with ours.

Our relationship with Clarins

Clarins first invested in our Company in April 2001 as a financial investor and, following the Leveraged Management Buyout, became a shareholder of LOG, our holding company, and no longer directly holds any Shares in our Company. Clarins currently holds and immediately following completion of the Global Offering is expected to hold approximately 10.06% of the issued share capital of LOG. Please see the section headed "Our History, Culture and Corporate Structure" in this prospectus for further details relating to Clarins' shareholding in LOG.

As a result and as part of our relationship with Clarins, we cooperate with Clarins in relation to a small number of aspects of our respective business operations. Details of such arrangements are set out in the section headed "Relationship with our Controlling Shareholders and Connected Transactions — Connected Transactions" and are summarised below:

- **Sharing of administrative services.** We share certain administrative office services and overhead expenses on an equal basis at cost with Clarins S.A., Clarins Korea Ltd., and Clarins de Mexico, S.A. de C.V., each a subsidiary of Clarins, for our operations in Switzerland, Korea and Mexico respectively. These administrative services are the sharing of office premises owned by Clarins except for Korea where they are rented from third party landlords and of electricity and other related overhead costs, the sharing of office equipment such as fax machines and computers, and the sharing of administrative staff and the related salary expenses.

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- **Provision of shareholders' loans to our JVs in equal shares.** Clarins is our joint venture partner and the ultimate holder of 49.90% in each of our subsidiaries L'Occitane (Suisse) S.A., L'Occitane (Korea) Limited and L'Occitane Mexico S.A. de C.V. Clarins and us have extended shareholders' loans to these subsidiaries of our Group in proportion to their respective shareholding to finance working capital needs.
- **Distribution of our products by Clarins Canada Inc., Clarins Sdn Bhd, Monarimport SpA and L'Occitane Nederland BV (the *Courtin-Clarins Associates*).** Clarins Canada Inc., Clarins Sdn Bhd and Monarimport SpA are each a subsidiary of Clarins Group. Further, Clarins Group holds 40% of the equity interest in L'Occitane Nederland BV (a company in which we do not have any direct or indirect shareholding interest). The Courtin-Clarins Associates (other than Clarins Canada Inc.) are our distributors for our L'Occitane products in Malaysia, Italy and the Netherlands respectively. In the past we sold products to Clarins Canada Inc. in Canada. However, with effect from 31 March 2010, we no longer sell our products in Canada to Clarins Canada Inc. as we began to conduct all our sales in Canada ourselves through a business undertaking which we acquired in May 2009.

The Directors are of the view that the above arrangements have been carried out under normal commercial terms in the ordinary and usual course of our business and are fair and reasonable and in the interests of our shareholders as a whole.

Separate management from Clarins

Apart from Mr. Milet, who is in any event a non-executive Director, there is no other common director or member of senior management between Clarins and our Company.

Potential conflicts of interest adequately addressed

The decision-making of our Board is regulated by various corporate governance requirements imposed by law, the Listing Rules and our Articles of Association. These are described in the section above headed "— Management Independence". Mr. Milet will be subject to these corporate governance requirements and procedures and, among other things, shall not vote on any Board resolution approving any contract or arrangement or any other proposal in which he or any of his associates has a material interest, nor shall he be counted in the quorum for the meeting.

Independence from Clarins

On the basis of the foregoing, our Directors believe that we are capable of carrying on our business independently of, and at arms length from, the business of Clarins.