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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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**Groupe**  
**L'OCCITANE**  
**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,**  
**RE-ELECTION OF DIRECTORS**  
**AND**  
**ELECTION OF EXECUTIVE DIRECTOR**

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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 on Wednesday, 27 September 2023 at 10:00 a.m. (Central European Summer Time) is set out on pages 23 to 28 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 of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([group.loccitane.com](http://group.loccitane.com)).

Whether or not you are able to attend the meeting in Luxembourg, 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 Annual General Meeting (i.e. before 4:00 p.m. (Hong Kong time) on Monday, 25 September 2023) 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 in Luxembourg or any adjournment thereof if they so wish in which case any proxy provided in advance shall be deemed to be withdrawn.

5 September 2023

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## DEFINITIONS

*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 on Wednesday, 27 September 2023 at 10:00 a.m. (Central European Summer Time) or any adjournment thereof
“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
“Free Share Plan 2021”	the Company’s existing free share plan adopted on 29 September 2021
“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 Shares allotted or transferred, shall not exceed 20% of the nominal amount of the issued Shares 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” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

## DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	29 August 2023, 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, as amended from time to time
“LOG”	L’Occitane Groupe S.A.
“Luxembourg Companies Law”	the Luxembourg law of 10 August 1915 on commercial companies, as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“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% of the aggregate nominal amount of the issued Shares 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\$50
“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 EUR0.03 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

## DEFINITIONS

“Treasury Shares”	Shares that have been repurchased by the Company and are held in treasury, as authorized by the Luxembourg Companies Law
“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

LETTER FROM THE BOARD

*Groupe*  
**L'OCCITANE**  
**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*)

André Joseph Hoffmann (*Chief Executive Officer*)

Karl Guénard

Séan Harrington

*Registered office:*

49, Boulevard Prince Henri

L-1724 Luxembourg

Grand Duchy of Luxembourg

*Principal place of business*

*in Hong Kong:*

20/F, K11 ATELIER King's Road

728 King's Road

Quarry Bay

Hong Kong

*Non-executive Director:*

Thomas Levilion

*Independent Non-executive Directors:*

Charles Mark Broadley

Christèle Hiss Holliger

Betty Liu

Jackson Chik Sum Ng

5 September 2023

*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 audited statutory accounts and audited consolidated financial statements for the financial year ended 31 March 2023**

An ordinary resolution will be proposed to the Shareholders at the Annual General Meeting to approve the audited statutory accounts and audited consolidated financial statements of the Company for the financial year ended 31 March 2023.

## LETTER FROM THE BOARD

### **(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 financial year ended 31 March 2023.

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

In accordance with code provision B.2.2 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. In accordance with Article 10.2 of the Articles of Association, any Director appointed by the Board to fill a causal vacancy shall hold office only until the next following general meeting (including an annual general meeting) of the Company and shall then be eligible for re-election at that meeting. In accordance with code provision B.2.3 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules, if an independent non-executive director has served more than nine years, such director's further appointment should be subject to a separate resolution to be approved by shareholders. The papers to shareholders accompanying that resolution should state why the board (or the nomination committee) believes that the director is still independent and should be re-elected, including the factors considered, the process and the discussion of the board (or the nomination committee) in arriving at such determination.

Accordingly, Mr. Séan Harrington, Mr. Thomas Levillion, Mr. Charles Mark Broadley and Mr. Jackson Chik Sum Ng shall retire by rotation and offer themselves for re-election at the Annual General Meeting for a proposed term of three years. Mrs. Christèle Hiss Holliger, who was appointed as a Director by the Board during the year and holds office until the Annual General Meeting, also offers herself for re-election at the Annual General Meeting for a proposed term of three years. The re-election of each of these Directors will be voted on by the Shareholders in separate resolutions.

In reviewing the structure, size and composition of the Board, the Nomination Committee will consider the Board diversity from a number of aspects, including but not limited to gender, age, race, language, cultural and educational background, industry and professional experience, and skills and knowledge. The candidates identified will be considered against criteria including character and integrity, business experience, compliance, willingness to devote sufficient time to discharge duties, diversity, contribution to the Board, and independence as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

In relation to the nomination of an independent non-executive Director, the Nomination Committee will consider the length of services of an independent non-executive Director and assess the independence of each of the independent non-executive Director based on the independence criteria as set out in Rule 3.13 of the Listing Rules.

## LETTER FROM THE BOARD

Biographical details of the retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules. The details indicate how each individual contributes to the diversity of the Board and also set out the skills and experience each retiring Director brings to the Board for the long term sustainable success of the Company.

Notwithstanding that each of Mr. Charles Mark Broadley and Mr. Jackson Chik Sum Ng had been serving the Company for more than nine years, the Board considers that each of Mr. Charles Mark Broadley and Mr. Jackson Chik Sum Ng is a person of integrity and independent in judgement and character. They are independent of management and free from any business or other relationships or circumstances which could materially interfere with the exercise of their independent judgement. In addition, the Board assessed and reviewed the written confirmation of independence from Mr. Charles Mark Broadley and Mr. Jackson Chik Sum Ng. The Board considers that each of Mr. Charles Mark Broadley and Mr. Jackson Chik Sum Ng meets the independent guidelines set out in Rule 3.13 of the Listing Rules, and is of the view that their independence is not affected by their tenure with the Company. The Board believes that their valuable knowledge, experience in the Group's business, their professional knowledge and general business acumen will continue to generate significant contribution to the Board, the Company and the Shareholders as a whole. Hence, the Board recommends each of Mr. Charles Mark Broadley and Mr. Jackson Chik Sum Ng to be re-elected at the Annual General Meeting.

The Nomination Committee had concluded that each of the retiring independent non-executive Directors remains independent and had recommended Mr. Charles Mark Broadley and Mr. Jackson Chik Sum Ng to the Board to propose to Shareholders for re-election at the Annual General Meeting. The Board has satisfied itself that each of the retiring independent non-executive Directors is independent and that each of the retiring Directors is fully able to discharge his or her duties to the Company and has sufficient capacity to meet his or her commitments to the Company. The Board has therefore concluded that the retiring Directors should offer themselves for re-election in accordance with the Articles of Association.

#### **(4) Election of Executive Director**

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. The Board proposes the election of Mr. Laurent Marteau as an executive Director for a term of 3 years from the date of the Annual General Meeting until the annual general meeting of the Company approving the accounts of the financial year ending on 31 March 2026. Details of the above-named Director proposed to be elected by the Shareholders at the Annual General Meeting are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.



## LETTER FROM THE BOARD

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

#### *5.1 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. 9(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 Shareholders in general meeting, whichever is the earliest.

As at the Latest Practicable Date, the number of Shares in issue is 1,476,964,891 Shares, of which 5,299,241 Shares were held in treasury (See Appendix III). There are 1,471,665,650 Shares in issue excluding those Shares that are held in treasury with a total nominal amount of EUR44,149,969.5. Subject to the passing of ordinary resolution no. 9(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 EUR8,829,993.9 (equivalent to 294,333,130 Shares, being 20% of the total nominal amount of capital excluding the nominal amount of capital of those Shares that are held in treasury). In addition, subject to a separate approval of the ordinary resolution no. 9(C), the nominal amount of the number of Shares repurchased by the Company under ordinary resolution no. 9(B) (whether held in treasury or cancelled) will also be added to the maximum nominal amount for the General Mandate provided that such aggregated amount shall not exceed 10% of the aggregate nominal amount of the Shares in issue as at the date of passing the General Mandate and Repurchase Mandate (excluding for these purposes the nominal amount of issued Shares 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.

## LETTER FROM THE BOARD

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

In addition, an ordinary resolution will be proposed 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% of the aggregate nominal amount of the issued Shares 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\$50 provided that, pursuant to the Listing Rules, the Company will not repurchase Shares on the Stock Exchange if the purchase price is higher by 5% 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 Shareholders in general meeting, whichever is the earliest.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix III 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.

The Directors wish to state that, as at the Latest Practicable Date, they have no immediate plans to repurchase any Shares pursuant to the Repurchase Mandate.

### *5.3 Confirmation for 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. The Company is holding 5,299,241 Shares as Treasury Shares at the Latest Practicable Date. The Company was granted a conditional waiver from the Stock Exchange of Rule 10.06(5) of the Listing Rules to allow it to hold repurchased Shares in treasury on 4 October 2013. 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 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.

## LETTER FROM THE BOARD

**(6) Renewal of 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 2024**

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 financial year ending 31 March 2024.

**(7) Re-appointment of PricewaterhouseCoopers as the 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 of the Company.

### SPECIAL RESOLUTIONS

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

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

**Director's Fees  
(subject to approval of the board)**

**Director**

Mr. Reinold Geiger	—
Mr. André Joseph Hoffmann	—
Mr. Karl Guénard	—
Mr. Séan Harrington	—
Mr. Thomas Levilion	EUR25,500
Mrs. Christèle Hiss Holliger	EUR40,750
Mr. Charles Mark Broadley	HKD407,500
Ms. Betty Liu	EUR40,750
Mr. Jackson Chik Sum Ng	HKD355,000

**(9) Approval of the discharge granted to the Directors and PricewaterhouseCoopers for the exercise of their respective mandates during the financial year ended 31 March 2023**

As required under Article 15.2 of the Articles of Association and Article 461–7 of the Luxembourg Companies Law, it is proposed that the Shareholders approve by special resolution 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 financial year ended 31 March 2023.

## LETTER FROM THE BOARD

### **(10) 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 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 €2,171,000 for the financial year ended 31 March 2023 and in an amount up to €2,385,000 for the financial year ending 31 March 2024.

### **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 IV 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 23 to 28 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; (iii) the re-election of retiring Directors; and (iv) the election of executive Director.

### **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 ([group.loccitane.com](http://group.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

## LETTER FROM THE BOARD

holding of the Annual General Meeting (i.e. before 4:00 p.m. (Hong Kong time) on Monday, 25 September 2023) 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. 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*

*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 Director**

**Mr. Séan Harrington** (“**Mr. Harrington**”), aged 57, was appointed as an executive director with effect from 30 September 2020 and serves as the Chief Executive Officer of ELEMIS. He is one of the key-drivers, a trio of whom are still leading the day-to-day operations of the 30-year-old company. Mr. Harrington began his career distributing European beauty brands. At 24, he partnered with the co-founders to launch ELEMIS. As the brand grew, Mr. Harrington has led all functions within the company to develop a deep understanding of the business. In 1996, he successfully steered the business to acquisition by Steiner Leisure Limited and subsequent IPO on Nasdaq, and then in 2015 transitioned ELEMIS to private equity ownership. In March 2019, ELEMIS was acquired by the Group, a partner to support the expansion of ELEMIS’ global footprint to be the leading global skincare brand. Mr. Harrington is known for his entrepreneurial leadership style, encouraging ELEMIS employees at every level to embrace disruptive strategies to engage and excite consumers. Under his leadership, the brand has evolved from a homegrown business into a global brand. Mr. Harrington is also a member of the board of Grown Alchemist.

The Company has entered into a service contract with Mr. Harrington for a term of three years commencing from 30 September 2020, 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. His emoluments for the financial year ended 31 March 2023 were EUR1,342,000. 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 from time to time.

Save as disclosed above, Mr. Harrington 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 or other major appointments or professional qualifications. Mr. Harrington 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. Harrington has a beneficial interest in 4,200 shares in LOG, holds 132 shares in LOI ELEMIS S.A.R.L. via his holding Harrington Holdings WA Pty. Ltd., and holds 95,000 class A shares and 530,500 class B shares in 14 Groupe S.A. via his holding Harrington Holdings WA Pty. Ltd. Save as disclosed, Mr. Harrington did not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters concerning Mr. Harrington that need to be brought to the attention of the Shareholders nor is/was Mr. Harrington involved in any of the matters which 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. Thomas Levilion** (“**Mr. Levilion**”), aged 63, was re-designated as non-executive Director on 1 July 2022. Prior to this, he was an executive Director and was the Group Deputy General Manager, Finance and Administration. He was primarily responsible for the Group’s finance functions worldwide. Mr. Levilion joined the Group in March 2008 and was the managing director (“**administrateur délégué**”) of the Company. Furthermore, he was a manager (a “**gérant**”) of M&L Distribution S.à.r.l. as well as the 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 degree 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.

The Company has entered into a service contract with Mr. Levilion for a term of three years commencing from 30 September 2011, 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. His emoluments for the financial year ended 31 March 2023 were EUR527,500. 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 from time to time.

Save as disclosed above, Mr. Levilion 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 or other major appointments or professional qualifications. Mr. Levilion 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. Levilion has a beneficial interest in 413,000 Shares. Save as disclosed, Mr. Levilion did not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance.

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



**Independent non-executive Directors**

**Mrs. Christèle Hiss Holliger** (“**Mrs. Hiss Holliger**”), aged 51, was appointed as an independent non-executive Director with effect from 1 January 2023. She has extensive experience in asset management and client relationship, as well as in people management and HR. She is currently an independent Director of the Pictet Group Foundation, and her last executive role was Global Head of Human Resources for Pictet, a European leader in Wealth and Asset management, with teams in Switzerland, Asia, London, Luxembourg and Nassau. She was an Equity Partner of the Pictet Group, a member of its Executive Committee and a director of Bank Pictet SA board of directors. She moved to a Human Resources role in 2017 after a 20-year career in asset management and client relationship, with the intention to position Human Resources as a strategic partner to the business. Prior to that, she was the chief executive officer of Pictet Asset Management (Singapore) Pte Ltd, overseeing its activities in Singapore and responsible for Southeast Asian institutional clients. Before relocating to Singapore, she was Head of Institutional Clients in Geneva, managing a team of client relationship managers and covering strategic institutional clients. Mrs. Hiss Holliger became the first female Equity Partner of the Pictet Group in 2016 and was a strong advocate for diversity & inclusion initiatives. Mrs. Hiss Holliger graduated in 1992 with a Master of Science Degree in Business Management from EDHEC Business School (France) and obtained the Swiss Federal Diploma for Financial Analyst and Portfolio Manager (CIIA/CFPI, Switzerland) in 1997.

The Company has entered into a letter of appointment with Mrs. Hiss Holliger for a term of three years with effect from 1 January 2023, subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. Her emoluments for the financial year ended 31 March 2023 were EUR10,188. This amount was determined by reference to her duties and responsibilities and the prevailing market conditions and was based on the same parameters as received by all other independent non-executive Directors on the Board. Her remuneration will be subject to review by the Remuneration Committee from time to time.

Save as disclosed above, Mrs. Hiss Holliger 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 or other major appointments or professional qualifications. Mrs. Hiss Holliger does not have any relationship with any Directors, senior management, substantial Shareholders or Controlling Shareholders of the Company.

As at the Latest Practicable Date, Mrs. Hiss Holliger does not have any interests in the Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters concerning Mrs. Hiss Holliger that need to be brought to the attention of the Shareholders nor is/was Mrs. Hiss Holliger involved in any of the matters which are required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.



**Mr. Charles Mark Broadley** (“**Mr. Broadley**”), aged 59, was appointed as an independent non-executive Director with effect from 30 September 2008. He started his career in Investment Banking in Europe and Asia before becoming the Finance Director of The Hong Kong & Shanghai Hotels. Subsequently, he founded a private equity business focused on the hotel sector and is now an active investor in a number of businesses. Mr. Broadley graduated in law from Cambridge University, England.

The Company has entered a service contract with Mr. Broadley for a term of three years commencing from 25 January 2010, 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. His emoluments for the financial year ended 31 March 2023 were HKD460,000. This amount was determined by reference to his duties and responsibilities and the prevailing market conditions and was based on the same parameters as received by all other independent non-executive Directors on the Board. His remuneration will be subject to review by the Remuneration Committee from time to time.

Save as disclosed above, Mr. Broadley 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 or other major appointments or professional qualifications. Mr. Broadley 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. Broadley has a beneficial interest in 400 shares in LOG. Save as disclosed, Mr. Broadley did not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance.

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

**Mr. Jackson Chik Sum Ng** (“**Mr. Ng**”), aged 62, was appointed as an independent non-executive Director with effect from 25 January 2010. Mr. Ng has extensive experience in accounting and financial management. He was previously the chief financial officer of Modern Terminals Limited. Mr. Ng previously worked at Coopers & Lybrand and also served as the group financial controller of Lam Soon Group, as the 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 Hong Kong Institute of Certified Public Accountants. Mr. Ng was a non-executive director of Tradelink Electronic Commerce Limited and was 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 the Hong Kong University of Science and Technology.

The Company has entered a service contract with Mr. Ng for a term of three years commencing from 25 January 2010, 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. His emoluments for the financial year ended 31 March 2023 were HKD407,500. This amount was determined by reference to his duties and responsibilities and the prevailing market conditions and was based on the same parameters as received by all other independent non-executive Directors on the Board. His remuneration will be subject to review by the Remuneration Committee from time to time.

Save as disclosed above, Mr. Ng 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 or other major appointments or professional qualifications. Mr. Ng 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. Ng has a beneficial interest in 30,000 Shares and 400 shares in LOG. Save as disclosed, Mr. Ng did not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters concerning Mr. Ng that need to be brought to the attention of the Shareholders nor is/was Mr. Ng involved in any of the matters which 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 are the particulars of the Director (as required by the Listing Rules) proposed to be newly elected at the Annual General Meeting.*

### **Executive Director**

**Mr. Laurent Marteau** (“**Mr. Marteau**”), aged 46, is the Group Managing Director, responsible for the overall management of the Company. Mr. Marteau joined the Group in September 2022. He has over 20 years of experience in the global beauty industry, having worked for the LVMH Group for 15 years before joining La Prairie Group in 2014 as Vice President for Global Travel Retail & Special Channels and becoming a board member of La Prairie Group in the same year. In 2020, Mr. Marteau expanded his responsibilities and was made Vice President of La Prairie Group for Europe, the Americas, the Middle East and Africa. He graduated from IEP Lyon and EM Lyon Business School.

Mr. Marteau was nominated as a director candidate by the Board on 26 June 2023. The Company intends to enter into a service contract with Mr. Marteau for a term of three years commencing on the date of the Annual General Meeting 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. Marteau shall not receive any director’s fee as an executive Director and received emoluments of EUR445,410 for the year ended 31 March 2023. His remuneration will be subject to review by the Remuneration Committee from time to time.

Save as disclosed above, Mr. Marteau does not hold any other 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 or other major appointments or professional qualifications. Mr. Marteau 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. Marteau has a beneficial interest in 205,200 Shares and 808,531 free Shares granted by the Company pursuant to the Free Share Plan 2021. Save as disclosed, Mr. Marteau did not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters concerning Mr. Marteau that need to be brought to the attention of the Shareholders nor is/was Mr. Marteau involved in any of the matters which 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.*

### **ISSUED SHARES**

As at the Latest Practicable Date, the number of issued Shares is 1,476,964,891 with nominal value of EUR0.03 each, of which 5,299,241 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 EUR4,414,996.95 (equivalent to 147,166,565 Shares), representing 10% of the aggregate nominal amount of the issued Shares (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\$50. This range should not be taken to indicate the Directors' views of the price of the Shares.

### **REASONS FOR 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 only be paid out if the Company has sufficient distributable reserves under Luxembourg Companies Law to effect the repurchase.

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 and in accordance with the applicable law (including the public float requirements as set forth hereafter). 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 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 2023, 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.

### GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close 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 32 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 Rules 26 and 32 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 was interested in (for the purposes of the Takeovers Code) 1,074,035,382 Shares, including the 5,299,241 Treasury Shares being held by the Company, representing approximately 72.72% of the voting rights in the Company (or 72.62% of the Shares excluding for these purposes the Treasury Shares as having no voting rights). If the Directors exercise in full the Repurchase Mandate, being 10% of the issued shares less the Treasury Shares on hand, Mr. Reinold Geiger's interests in the Company will be increased to approximately 82.68% of the voting right in the Company (or 80.69% of the Shares excluding for these purposes the Treasury Shares as having no voting rights).

**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% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued Shares 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) has been made by the Company in the 6 months prior to the Latest Practicable Date.

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>2022</b>		
August	27.80	23.85
September	26.00	22.55
October	24.70	18.82
November	22.35	19.02
December	25.40	21.60
<b>2023</b>		
January	25.80	21.20
February	21.45	18.32
March	20.25	17.28
April	20.20	18.60
May	23.80	19.30
June	23.95	18.10
July	24.00	18.02
August (up to Latest Practicable Date)	28.85	23.70

**DIVIDEND**

On 26 June 2023, the Board recommended the distribution of a final dividend of €0.03129 per Share for a total amount of €46,046,653 to the equity owners of the Company.

The amount of the proposed dividend is based on 1,471,665,650 Shares in issue excluding the 5,299,241 Shares held in treasury as at 26 June 2023, 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 dividend 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 dividends 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. 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 [https://impotsdirects.public.lu/fr/formulaires/retenu\\_a\\_la\\_source.html](https://impotsdirects.public.lu/fr/formulaires/retenu_a_la_source.html). 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.**



## NOTICE OF ANNUAL GENERAL MEETING

# Groupe L'OCCITANE 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 on Wednesday, 27 September 2023 at 10:00 a.m. (Central European Summer 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 5 September 2023.

### 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 audited statutory accounts and the audited consolidated financial statements of the Company for the financial year ended 31 March 2023 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 €46 million for the financial year ended 31 March 2023.
3. To re-elect the retiring Director, Mr. Séan Harrington as an executive Director for a term of three years.
4. To re-elect the retiring Director, Mr. Thomas Levilion as a non-executive Director for a term of three years.
5. To re-elect the retiring Director, Mrs. Christèle Hiss Holliger as an independent non-executive Director for a term of three years.
6. To re-elect the retiring Director, Mr. Charles Mark Broadley as an independent non-executive Director for a term of three years.
7. To re-elect the retiring Director, Mr. Jackson Chik Sum Ng as an independent non-executive Director for a term of three years.

## NOTICE OF ANNUAL GENERAL MEETING

8. To elect Mr. Laurent Marteau as an executive Director for a term of three years.
9. (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 Law;
    - (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);

## NOTICE OF ANNUAL GENERAL MEETING

- (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;
- (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 Shares 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% of the aggregate nominal amount of the shares of the Company in issue as at the date of passing this resolution (excluding for these purposes the nominal amount of all Treasury Shares).”

## NOTICE OF ANNUAL GENERAL MEETING

(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 Law;
  - (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 Buy-backs 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% of the aggregate nominal amount of the issued shares 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\$50, 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.”

## NOTICE OF ANNUAL GENERAL MEETING

- (C) “**That** conditional upon the resolutions numbered 9(A) and 9(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 9(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the issued shares of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the aggregate nominal amount of the issued shares of the Company repurchased and cancelled by the Company under the authority granted pursuant to ordinary resolution numbered 9(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued shares 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).”
10. 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 2024.
11. 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

12. 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.
13. To grant discharge to the Directors for the exercise of their mandate during the financial year ended 31 March 2023.
14. To grant discharge to the approved statutory auditor (*réviseur d'entreprises agréé*) of the Company, PricewaterhouseCoopers for the exercise of its mandate during the financial year ended 31 March 2023.
15. 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, 5 September 2023

## NOTICE OF ANNUAL GENERAL MEETING

*Registered office:*

49, Boulevard Prince Henri  
L-1724 Luxembourg  
Grand Duchy of Luxembourg

*Principal place of business*

*in Hong Kong:*  
20/F, K11 ATELIER King's Road  
728 King's Road  
Quarry Bay  
Hong Kong

*Notes:*

- (i) Ordinary resolution numbered 9(C) will be proposed to the Shareholders for approval provided that ordinary resolutions numbered 9(A) and 9(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.
- (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 Floor, 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 (i.e. before 4:00 p.m. (Hong Kong time) on Monday, 25 September 2023) 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 Friday, 22 September 2023 to Wednesday, 27 September 2023, both days inclusive, during which period no share transfers can be registered, for determining the right to attend and vote at the Annual General Meeting. 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. (Hong Kong time) on Thursday, 21 September 2023.
- (vi) In respect of the ordinary resolution numbered 9(A) above, the Directors wish to state that they have no immediate plans to issue any new Shares 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 9(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase Shares 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 III to the accompanied circular dated 5 September 2023.