

## **Proposed resolutions**

### **Approval of the annual financial statements**

The first items on the agenda relate to:

- the approval of the financial statements: you will be asked to decide upon whether to approve the financial statements of the parent company LVMH SA (first resolution) as well as the Group's consolidated financial statements (second resolution);
- the approval of related party agreements (third resolution): details of these agreements are set out in the Statutory Auditors' special report;
- the appropriation of net profit (fourth resolution): the dividend to be distributed will amount to 3.10 euros per share. Taking into account the interim dividend of 1.20 euros per share paid on December 3, 2013, the balance of 1.90 euros will be paid as of April 17, 2014.

### **Membership of the Board of Directors**

We propose that you renew the term of office as:

- Directors of Mrs. Delphine Arnault and Mrs. Marie-Josée Kravis and Mssrs. Nicolas Bazire, Antonio Belloni, Diego Della Valle and Pierre Godé (fifth to tenth resolutions);
- Advisors of Mssrs. Paolo Bulgari, Patrici Houël and Felix G. Rohatyn (eleventh to thirteenth resolutions).

We propose that you appoint as Director Mrs. Marie-Laure Sauty de Chalon (fourteenth resolution).

You will also issue an opinion on the remuneration of Senior Executive Officers (fifteenth and sixteenth resolutions).

### **Share repurchase program**

We propose that you authorize your Board of Directors to acquire Company shares (seventeenth resolution) particularly in order to (i) provide market liquidity services, (ii) cover stock option plans, the allotment of bonus shares, or any other employee share ownership operations, (iii) cover investment securities conferring entitlement to the Company's shares, (iv) be retired, or (v) be held so as to be exchanged or presented as consideration at a later date for external growth operations. These purchases of Company shares may not exceed 10% of the share capital. The purchase price per share may not exceed 250 euros.

Given for a period of eighteen months, this authorization replaces the one approved by the Shareholders' Meeting of April 18, 2013.

### **Reduction of capital**

We propose that you authorize your Board of Directors to reduce the share capital (eighteenth resolution) in a total amount not to exceed 10% of the current share capital over a period of twenty-four months, through the retirement of shares acquired under the sixteenth resolution. This authorization may be used in particular to offset the dilution resulting from the exercise of options to subscribe to shares.

Given for a period of eighteen months, this authorization replaces the one approved by the Shareholders' Meeting of April 18, 2013.

## **Transformation of the Company into a Societas Europaea - modification of the Bylaws:**

We propose that you approve the transformation of the Company into a Societas Europaea in order to give it a legal status which carries symbolic significance in most of the countries where it operates, and which is in keeping with its economic reality (nineteenth resolution).

The transformation requires that certain articles of the Company's Bylaws be modified to include specific provisions applicable to a Societas Europaea; the Company will continue to function primarily under the French Commercial Code as it applies to the management and administration of a Société Anonyme with a Board of Directors. The modifications will essentially cover the operating procedures and powers of the Board of Directors (Articles 13 and 14), the manner in which Shareholders' Meetings are convened, and the counting of votes on resolutions at Shareholders' Meetings (Article 23) (twentieth resolution).

The transformation will not have any effect on the rights of the Company's shareholders.