

**RESOLUTIONS SUBMITTED TO
THE ANNUAL SHAREHOLDERS' MEETING OF MAY 14, 2009**

Approval of the annual financial statements:
(First to Fourth Resolutions)

The first points in the agenda are:

- ♦ Approval of the financial statements: you will be asked to vote on the LVMH parent company's (First Resolution) and those of the Group's consolidated (Second Resolution) financial statements,
- ♦ Approval of the related party agreements (Third Resolution): a list of these agreements can be found in the special report of the Statutory Auditors,
- ♦ Appropriation of earnings (Fourth Resolution) – the total gross dividend proposed will be 1.60 euro per share.
Considering the 0.35 euro paid on December 2, 2008, an additional 1.25 euro shall be paid on May 25, 2009.

Board of Directors:
(Fifth to Tenth Resolutions)

We propose that you

- renew the appointments of Messrs Antoine Arnault, Antoine Bernheim, Albert Frère, Pierre Godé and Lord Powell of Bayswater as members of the Board of Directors (Fifth to Ninth Resolution).

- appoint Mr Yves-Thibault de Silguy as member of the Board of Directors (Tenth Resolution).

Authorization to trade in the Company's stock:
(Eleventh Resolution)

We propose that you authorize the Board of Directors, in accordance with Article L.225-209 of the French commercial code to acquire the Company's shares in particular in order to provide market liquidity services; to cover stock options plans, or any other form of share allocation; to cover securities giving access to the Company's shares; to be retired or held so as to be exchanged or presented as consideration at a later date for external growth operations.

The maximum number of shares that may be repurchased under this authorization may not exceed 10% of the Company's share capital. The purchase price per share shall not exceed 130 euros.

Valid for an 18-months period, this authorization replaces the authorization granted by the Shareholders' Meeting of May 15, 2008.

Capital Reduction
(Twelfth Resolution)

We propose that you authorize the Board of Directors to reduce the share capital up to a maximum of 10% of the existing capital over a 24-month period, by canceling the shares

acquired in accordance with the Eleventh Resolution.

Valid for an 18-month period, this authorization replaces the authorization granted by the Shareholder's Meeting on May 15, 2008.

Capital Increase

(Thirteenth to nineteenth Resolutions)

• We propose that you authorize the Board of Directors to :

- increase the share capital through, notably, the issue of any transferable securities giving access to the capital with (Thirteenth Resolution) or without (Fourteenth Resolution) maintaining preferential subscription rights. These delegations include the possibility for the Board of Directors to increase the number of securities to issue in case of redundant requests (Fifteenth Resolution),

- increase the share capital in order to remunerate the securities brought within the framework of a public substitution offer (sixteenth Resolution) or contribution in kind consisting of shares or transferable securities giving access to share capital (Seventeenth Resolution).

Valid for an 26-month period, these authorizations replace the authorizations granted by the Shareholder's Meeting on May 10, 2007.

The nominal maximum amount of such share capital increases shall not exceed the global amount of 50 million euros.

• We also propose that you authorize the Board of Directors to :

- grant options to purchase or subscribe to shares to employees and executive officers of the group up to a maximum amount of 3% of the share capital (Eighteenth Resolution).

Valid for an 38-month period, this authorization replaces the authorization granted by the Shareholder's Meeting on May 11, 2006.

- increase the share capital, in one or several transactions, for the benefit of Group employees adhering to a company saving plan (Nineteenth Resolution). This authorization would allow the Board of Directors to increase the share capital up to a maximum amount of 3% of its initial amount.

Valid for an 26-month period, this authorization replaces the authorization granted by the Shareholder's Meeting on May 15, 2008.

Amendment of the by-laws (Twenty-first Resolution)

We propose that you amend the by-laws in order to ensure compliance with the new requirements enacted by Law n° 2008-776 on the Modernization of the Economy (LME) of August 4, 2008 and relating to the conditions in which a Director shall acquire shares of the company and to the upholding of the double voting right in case of merger or spin-off of a shareholding company.