

RESOLUTIONS SUBMITTED TO THE ANNUAL SHAREHOLDERS' MEETING

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 Group's consolidated financial statements (First Resolution) and those of the LVMH parent company (Second Resolution),
- ♦ Approval of the interested 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 dividend proposed will be 1.40 euro per share. Considering the 0.30 euro paid on December 1st, 2006, an additional 1.10 euro shall be paid on May 15, 2007.

Board of Directors:

(Fifth to Twelfth Resolutions)

We propose that you

- renew the appointments of Mrs Delphine Arnault Gancia and of Messrs Bernard Arnault, Jean Arnault, Nicolas Clive-Worms, Patrick Houël, Félix G. Rohatyn and Hubert Védrine as members of the Board of Directors (Fourth to Eleventh Resolution).

- renew the appointment of the Advisor Mr Kilian Hennessy (Twelfth Resolution).

Authorization to trade in the Company's stock:

(Thirteenth 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 order to retain them, to remit them as exchange or payment, to sell them by any means, including block sales, to cancel them, to animate the stock within the framework of a liquidity contract with a third party, to cover stock options plans or employee shareholding 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.

This authorization, which cancels and replaces the authorization granted by the Shareholders' Meeting of May 11th, 2006, is given for an 18-month period.

The presentation of the repurchase program has been filed with the *Autorité des Marchés Financiers*. It is available in French on simple request at our headquarters.

Capital Reduction

(Fourteenth 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 Thirteenth Resolution.

This authorization, which is granted for an 18-month period, replaces the authorization granted by the Shareholder's Meeting on May 11th, 2006.

Capital Increase

(Fifteenth to Twentieth 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 (Fifteenth Resolution) or without (Sixteenth Resolution) maintaining preferential subscription rights,
- increase the share capital in order to remunerate the securities brought within the framework of a public substitution offer or contribution in kind made of capital registered bonds or transferable securities giving access to share capital (Seventeenth Resolution).

Valid for an 26-month period, this authorization replaces the authorization granted by the Shareholder's Meeting on May 12th, 2005.

We also propose that you authorize the Board of Directors to increase the share capital for the benefit of lending institutions or companies ruled by the French Insurance Code, within the framework of the company's balance sheet optimization (Eighteenth Resolution).

Valid for an 18-month period, this authorization replaces the authorization granted by the Shareholder's Meeting on May 11th, 2006.

These delegations include also the possibility for the Board of Directors to increase the number of securities to issue in case of redundant requests (Nineteenth Resolution).

Finally, we propose that you authorize the Board of Directors to increase the share capital, in one or several transactions, for the benefit of Group employees adhering to a company saving plan (Twentieth 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 11th, 2006.

The nominal maximum amount of such share capital increases shall not exceed the global amount of 30 million euros.

Amendment of the by-laws

(Twenty-first Resolution)

We propose that you amend the by-laws principally in order to ensure the articles of the by-laws conform to the new legal provisions. These amendments concern the statutory provisions relating to the participation of the Shareholders at the Shareholder's Meetings.