



HERMÈS

2012 ANNUAL REPORT
EXTRACTS FROM THE SHELF-REGISTRATION DOCUMENT

The page numbers referenced hereinafter refer to Volume 2 of the 2012 annual report.

Information on the share capital

SUMMARY OF THE USE OF FINANCIAL AUTHORISATIONS

In accordance with the provisions of Article L 225-100, paragraph 7 of the *Code de Commerce*, the table below summarises the delegations of authority and powers granted to the executive Management by the General Meeting, in financial matters, differentiating: all authorisations currently in effect, any authorisations used during 2012, and if appropriate, new authorisations to be submitted to the shareholders at the General Meeting of 4 June 2013.

	Resolution N°.	Term of authorisation Expires ⁽¹⁾	Characteristics		Used during 2012
Combined General Meeting of 30 May 2011					
Share buyback	21 th	18 months 29 May 2012	Ceiling 10% of share capital Maximum purchase price €250 Maximum amount of funds committed €1bn		See page 106
Cancellation of shares purchased (general cancellation programme)	23 th	24 months 29 May 2012	Ceiling 10% of share capital		None
Capital increase by capitalisation of reserves	24 th	26 months 30 July 2013	The face value of the capital increases likely to be carried out immediately and/or in the future pursuant to the present delegation cannot be greater than 20% of the issued capital on the meeting date, with the capital increases carried out pursuant to the present delegation not being applied to the common cap of the delegations granted in resolutions 25, 26 and 27.		None
Issues with pre-emptive subscription rights all securities giving access to equity	25 th	26 months 30 July 2013	The face value of the capital increases likely to be carried out immediately and/or in the future pursuant to the present delegation cannot be greater than 20% of the issued capital, with this ceiling being common to all capital increases carried out pursuant to the delegations granted in the 25 th , 26 th and 27 th resolutions.	The face value of the debt instruments likely to be issued pursuant to the present delegation cannot be greater than 20% of the issued capital, with this cap being common to all issues carried out pursuant to the delegations granted in resolutions 25 and 26.	None
Issues without pre-emptive subscription rights all securities giving access to equity	26 th	26 months 30 July 2013		None	
Capital increase without pre-emptive subscription right in favour of members of a savings plan	27 th	26 months 30 July 2013	The face value of the capital increases likely to be carried out immediately and/or in the future pursuant to the present delegation cannot be greater than 1% of the issued capital, with this cap being applied to the 20% ceiling that is common to the delegations granted in resolutions 25, 26 and 27. Discount set at 20% of the average of the listed prices of the Company's shares during the twenty Stock market sessions preceding the day of the decision establishing the subscription opening date.		None
Options to purchase existing shares	28 th	38 months 29 May 2012	The number of call options granted pursuant to resolution 28 and the number of shares allotted at no cost in accordance with resolution 29 cannot represent a number of shares greater than 2% of the total number of shares existing at the time of the allotment, without taking into account the ones granted pursuant to the preceding authorisations.	The Management will set the share purchase price within the limits and pursuant to the provisions of article L 225-177 sub-paragraph 4 of the Commercial code, and it will be at least equal to the average listed prices on the twenty Stock market sessions preceding the option allotment, without being less than 80% of the average purchase price of the shares held.	None
Attribution d'actions gratuites en faveur des salariés	29 th	38 months 29 May 2012		In case of allotment to one or more executive chairmen: – the Company must meet one or more of the conditions listed in article L 225-197-6 of the Commercial Code, and – the allotted shares cannot be sold before the cessation of functions of the executive Chairman/Chairmen in question, or an amount must be decided that the aforesaid person(s) will have to hold as registered shares until ending his/their functions.	None
Combined General Meeting of 29 May 2012					
Share buyback	10 th	18 months 29 November 2013	Ceiling 10% of share capital Maximum purchase price €400 Maximum amount of funds committed €800m		See page 106
Cancellation of shares purchased (general cancellation programme)	12 th	24 months 29 May 2014	Ceiling 10% of share capital		None

(1) The expiration dates take into account authorisations that cancelled and superseded authorisations granted for similar purposes, for the remainder of the term of the initial authorisation.

	Resolution N°.	Term of authorisation Expires ⁽¹⁾	Characteristics		Used during 2012
Options to purchase existing shares	13 th	38 months 29 July 2015	The number of call options granted pursuant to resolution 13 and the number of shares allotted at no cost in accordance with resolution 14 cannot represent a number of shares greater than 2% of the total number of shares existing at the time of the allotment, without taking into account the ones granted pursuant to the preceding authorisations.	The Management will set the share purchase price within the limits and pursuant to the provisions of article L 225-177 sub-paragraph 4 of the Commercial code, and it will be at least equal to the average listed prices on the twenty Stock market sessions preceding the option allotment, without being less than 80% of the average purchase price of the shares held.	None
Bonus share distribution to employees	14 th	38 months 29 July 2015		In case of allotment to one or more executive chairmen: – the Company must meet one or more of the conditions listed in article L 225-197-6 of the Commercial Code, and – the allotted shares cannot be sold before the cessation of functions of the executive Chairman/Chairmen in question, or an amount must be decided that the aforesaid person(s) will have to hold as registered shares until ending his/ their functions.	See page 81
Grants proposed to the Combined General Meeting of 4 June 2013					
Share buyback	11 th	18 months 4 December 2014	Ceiling 10% of share capital Maximum purchase price €400 Maximum amount of funds committed €800m		–
Cancellation of shares purchased (general cancellation programme)	13 th	24 months 4 June 2015	Ceiling 10% of share capital		–
Capital increase by capitalisation of reserves	14 th	26 months 4 August 2014	The face value of the capital increases likely to be carried out immediately and/or in the future pursuant to the present delegation cannot be greater than 20% of the issued capital on the meeting date, with the capital increases carried out pursuant to the present delegation not being applied to the common cap of the delegations granted in resolutions 15, 16 and 17.		–
Issues with pre-emptive subscription rights all securities giving access to equity	15 th	26 months 4 August 2014	The face value of the capital increases likely to be carried out immediately and/ or in the future pursuant to the present delegation cannot be greater than 20% of the issued capital, with this ceiling being common to all capital increases carried out pursuant to the delegations granted in the 15 th , 16 th and 17 th resolutions.	The face value of the capital increases likely to be carried out immediately and/ or in the future pursuant to the present delegation cannot be greater than 20% of the issued capital, with this ceiling being common to all capital increases carried out pursuant to the delegations granted in the 15 th , 16 th and 17 th resolutions.	–
Issues without pre-emptive subscription rights all securities giving access to equity	16 th	26 months 4 August 2014			–
Capital increase without pre-emptive subscription right in favour of members of a savings plan	17 th	26 months 4 August 2014	The face value of the capital increases likely to be carried out immediately and/ or in the future pursuant to the present delegation cannot be greater than 20% of the issued capital, with this ceiling being common to all capital increases carried out pursuant to the delegations granted in the 15 th , 16 th and 17 th resolutions.		–
Options to purchase existing shares	18 th	38 months 4 August 2015	The number of call options granted pursuant to resolution 18 and the number of shares allotted at no cost in accordance with resolution 19 cannot represent a number of shares greater than 2% of the total number of shares existing at the time of the allotment, without taking into account the ones granted pursuant to the preceding authorisations	The Management will set the share purchase price within the limits and pursuant to the provisions of article L 225-177 sub-paragraph 4 of the Commercial code, and it will be at least equal to the average listed prices on the twenty Stock market sessions preceding the option allotment, without being less than 80% of the average purchase price of the shares held.	–
Bonus share distribution to employees	19 th	38 months 4 August 2015		In case of allotment to one or more executive chairmen: – the Company must meet one or more of the conditions listed in article L 225-197-6 of the Commercial Code, and – the allotted shares cannot be sold before the cessation of functions of the executive Chairman/Chairmen in question, or an amount must be decided that the aforesaid person(s) will have to hold as registered shares until ending his/ their functions	–