

**MEETING NOTICES**

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## MEETINGS OF THE SHAREHOLDERS AND UNITHOLDERS

**HERMES INTERNATIONAL**

Partnership limited by shares with share capital of €53,840,400.12  
Registered office: 24, rue du Faubourg Saint-Honoré, 75008 Paris.  
Commercial and Company Register of Paris no. 572 076 396

**Meeting notification**

Dear Madam/Sir, the shareholders of the Hermès International Company are invited to attend the Combined General Meeting on Tuesday 4 June 2013 at 9.00 a.m. (reception as of 7:30 a.m.) at the Palais des Congrès, Grand Amphithéâtre, 2, avenue de la Porte-Maillot in Paris (17<sup>th</sup> arrondissement), in order to discuss the following agenda.

*Agenda***I – Ordinary Business**

[1] Presentation of reports to be submitted to the Ordinary General Meeting

Executive Management's reports:

- on the financial statements for the year ended 31 December 2012 and on the Company's business operations for the period;
- on the management of the Group and on the consolidated financial statements for the year ended 31 December 2012;
- on resolutions relating to ordinary business.

Report from the Chairman of the Supervisory Board:

- on the corporate governance principles applied by the Company, on the composition of the Supervisory Board and on the application of the principle of gender parity within it, on the conditions for preparation and organisation of the Supervisory Board's work and on the internal control and risk management procedures instituted by the Company.

Supervisory Board's report.

Statutory Auditors' reports:

- on the financial statements;
- on the consolidated financial statements;
- on related-party agreements and commitments;
- prepared in application of article L 226-10-1 of the *Code de commerce* on the Report from the Chairman of the Supervisory Board.

[2] Vote on resolutions relating to ordinary business

First resolution – Approval of the parent company financial statements.

Second resolution – Approval of the consolidated financial statements.

Third resolution – Discharge of Executive Management

Fourth resolution – Appropriation of net income – Dividend distribution

Fifth resolution – Approval of related-party agreements and commitments.

Sixth resolution – Re-election of Mrs Julie Guerrand as Supervisory Board member for a term of three years.

Seventh resolution – Re-election of Mrs Florence Woerth as Supervisory Board member for a term of three years.

Eighth resolution – Re-election of Mr Charles-Éric Bauer as Supervisory Board member for a term of three years.

Ninth resolution – Appointment of Mrs Dominique Senequier as a new Supervisory Board member for a term of three years

Tenth resolution – Supervisory board fees and remunerations

Eleventh resolution – Authorisation to the executive Management to trade in the Company's shares.

Twelfth resolution – Powers.

**II – Extraordinary Business**

[1] Presentation of reports to be submitted to the Extraordinary General Meeting

Executive Management's report:

- on resolutions relating to extraordinary business.

Supervisory Board's report.

Statutory Auditors' reports:

- on the capital reduction through the cancellation of purchased shares (thirteenth resolution)
- on the issue of shares and/or of various marketable securities with continuation and/or cancellation of the pre-emptive subscription right (fifteenth and sixteenth resolutions)
- on the issue of ordinary shares and/or marketable securities providing access to the company capital, reserved for members of a company savings plan (seventeenth resolution)
- on the authorisation to allocate share purchase options (eighteenth resolution)
- on the allocation of existing bonus shares (nineteenth resolution)

[2] Vote on resolutions relating to extraordinary business

Thirteenth resolution – Authorisation to cancel some or all of the shares purchased by the Company (Article L 225-209) - General share cancellation programme

Fourteenth resolution – Delegation of authority to the executive Management in order to increase the capital by capitalisation of reserves, profits and/or premiums and free share distribution and/or increase of the par value of existing shares

Fifteenth resolution – Delegation of authority to the executive Management in order to decide on the increase of the share capital by issuing shares or any other marketable securities providing access to the capital while maintaining the pre-emptive subscription right.

Sixteenth resolution – Delegation of authority to the executive Management in order to decide on the increase of the share capital by issuing of shares or of any other marketable securities providing access to the capital while cancelling the pre-emptive subscription right but with the possibility of establishing a priority timeframe.

Seventeenth resolution – Delegation of authority for the executive Management in order to carry out capital increase for the benefit of members of a company savings plan with cancellation of the pre-emptive subscription right.

Eighteenth resolution – Authorisation to the Executive Management to grant share purchase options

Nineteenth resolution – Authorisation to the Executive Management to grant ordinary shares in the Company for no consideration

Twentieth resolution – Amendment of the articles of association to enable the provisional appointment of a third executive Chairman by the Active Partner

Twenty-first resolution – Powers.

### *Text of the resolutions*

#### **I – Ordinary Business**

**First resolution** (*Approval of the parent company financial statements*). – The Ordinary General Meeting, having heard the executive Management’s report on the Company’s operations and situation, the Supervisory Board’s report and the Statutory Auditors’ report for the year ended 31 December 2012, approves the financial statements, the balance sheet and the notes thereto as presented, as well as the transactions they reflect. The General Meeting duly notes that the expenses and charges covered by Article 39-4 of the *Code Général des Impôts* amounted to €179,148 for the year ended 31 December 2012.

**Second resolution** (*Approval of the consolidated financial statements*). – The Ordinary General Meeting, having heard the Management Report on the Group’s operations and situation, the Supervisory Board’s report and the Statutory Auditors’ report for the year ended 31 December 2012, approves the consolidated financial statements as presented, as well as the transactions they reflect.

**Third resolution** (*Discharge of executive Management*). – Consequently, the General Meeting gives the executive Management final discharge for its management of the Company during the year commencing on 1 January 2012 and ending on 31 December 2012.

**Fourth resolution** (*Appropriation of net income – Dividend distribution*). – The Ordinary General Meeting notes that net income for the year amounted to €42,857,816.05 and retained earnings to €477,427,201.99, and having duly noted that the legal reserve has been reached in totality, approves the appropriation of these sums totalling €1,020,285,018.41 as distributable profits, as proposed by the Supervisory Board:

- to the reserve for purchasing original works of art: €259,308.00;
- to the Actives Partners, pursuant to Article 26 of the Company’s articles of association: €3,637,147.37;
- to shareholders, an “ordinary” dividend of €2.50 per share, totalling: €263,923,530.00;
- to retained earnings, the balance of: €752,465,033.04;
- total amount appropriated: €1,020,285,018.41.

The General Meeting resolves that the balance of the ordinary dividend for the financial year (a down payment of €1.50 per share having been paid on 1 March 2013), which amounts to €1.00 which will be detached from the shares on 6 June 2013 and be payable in cash on 11 June 2013 based on closing positions on the evening of 10 June 2013.

As Hermès International is not entitled to receive dividends for shares held in treasury, the corresponding sums will be transferred to retained earnings on the date the dividend becomes payable. In accordance with Article 243 bis of the *Code Général des Impôts*, this dividend entitles shareholders who are natural persons and liable for income tax in France to a 40% tax allowance, as provided by Article 158-3 of the *Code Général des Impôts*. In accordance with the provisions of Article 47 of Law No. 65-566 of 12 July 1965, the General Meeting duly notes that dividends distributed to the shareholders in respect of the three previous financial years were as follows:

In euros	2011	2010	2009
Ordinary dividend	2.00	1.50	1.05
Exceptional dividend	5.00	-	-
Amount eligible for tax allowance pursuant to Article 158-3 of the <i>Code Général des Impôts</i>	40%	40%	40%

**Fifth resolution** (*Approval of related-party agreements and commitments*). – The Ordinary General Meeting, having heard the Statutory Auditors’ special report on related-party agreements and commitments covered by the combined provisions of Articles L 226-10 and Articles L 225-38 through L 225-43 of the *Code de Commerce*, approves the transactions entered into or performed during the financial year 2012.

**Sixth resolution** (*Re-election of Mrs Julie Guerrand as Supervisory Board member for a term of three years*). – On the recommendation of the Active Partner, the General Meeting re-elects

Mrs Julie Guerrand

as Supervisory Board member.

Pursuant to Article 18.2 of the articles of association, her term of office will expire at the end of the Annual General Meeting convened to vote on the financial statements for the year ended 31 December 2015.

Mrs Julie Guerrand has indicated that she is prepared to accept this appointment and that she is not legally prohibited from doing so in any manner whatsoever.

**Seventh resolution** (*Re-election of Mrs Florence Woerth as Supervisory Board member for a term of three years*). – On the recommendation of the Active Partner, the General Meeting re-elects

Mrs Florence Woerth

as Supervisory Board member.

Pursuant to Article 18.2 of the articles of association, her term of office will expire at the end of the Annual General Meeting convened to vote on the financial statements for the year ended 31 December 2015.

Mrs Florence Woerth has indicated that she is prepared to accept this appointment and that she is not legally prohibited from doing so in any manner whatsoever.

**Eighth resolution** (*Re-election of Mr Charles-Éric Bauer as Supervisory Board member for a term of three years*). – On the recommendation of the Active Partner, the General Meeting re-elects

Mr Charles-Éric Bauer

as Supervisory Board member.

Pursuant to Article 18.2 of the articles of association, his term of office will expire at the end of the Annual General Meeting convened to vote on the financial statements for the year ended 31 December 2015.

Mr Charles-Éric Bauer has indicated that he is prepared to accept this appointment and that he is not legally prohibited from doing so in any manner whatsoever.

**Ninth resolution** (*Appointment of Mrs Dominique Senequier as a new Supervisory Board member for a term of three years*). – On the recommendation of the Active Partner, the Annual General Meeting elected

Mrs Dominique Senequier

as Supervisory Board member for the standard term of office of three years, replacing Mr Ernest-Antoine Seillière who is at the end of his term and who is not seeking a new term.

Her term of office will expire at the end of the Annual General Meeting convened to vote on the financial statements for the year ended 31 December 2015.

Mrs Dominique Senequier has indicated that she is prepared to accept this appointment and that she is not legally prohibited from doing so in any manner whatsoever.

**Tenth resolution** (*Supervisory board fees and remunerations*). – The General Shareholders' Meeting fixes the total fees and remunerations to be allocated to the members of the Supervisory Board and the members of committees created within it at €480,000 for each financial year beginning from 1 January 2013 until it is decided otherwise.

**Eleventh resolution** (*Authorisation to the Executive Management to trade in the Company's shares*). – The General Meeting, acting under the quorum and majority requirements applicable to ordinary general meetings, having reviewed the executive Management's Report:

– Authorises the executive Management, with the option further to delegate such authority, in accordance with the provisions of Articles L 225-209 *et seq.* of the *Code de Commerce* and European Commission Regulation 2273/2003 of 22 December 2003, to arrange for the Company to buy back its own shares, within the limitations stipulated by the applicable laws and regulations, subject to the following restrictions:

- the number of shares purchased by the Company during the term of the buyback programme shall not exceed 10% of the total number of shares in the Company, at any time; this percentage shall apply to share capital adjusted as a function of transactions that will affect it subsequent to this General Meeting; in accordance with the provisions of Article L 225-209 of the *Code de Commerce*, the number of shares used as a basis for calculating the 10% limit is the number of shares bought, less the number of shares sold during the term of the authorisation if the shares are purchased to provide liquidity under the conditions defined by the AMF General Regulation; and

- the Company shall not at any time own more than 10% of its own shares.

– Resolves that the shares may be bought with a view to:

- ensuring that liquidity is provided for the shares on the equity market by an investment services provider acting entirely independently under a liquidity contract that complies with a code of conduct recognised by the Autorité des Marchés Financiers;

- cancelling the shares, in order to increase the return on equity and earnings per share, and/or to neutralize the dilutive impact of capital increases for shareholders, wherein such purpose is contingent upon adoption of a special resolution by the extraordinary General Meeting;

- retaining the shares, in order subsequently to transfer the shares in payment, in exchange or as other consideration for a takeover bid initiated by the Company, it being specified that the number of shares purchased by the Company in view of retaining them and subsequently delivering them in payment or exchange under the terms of a merger, demerger or partial merger shall not exceed 5% of the share capital;

- allotting the shares to employees and corporate executive officers of the Company or an affiliated company, under the terms and conditions stipulated by law, as part of share purchase option plans (in accordance with Articles L 225-179 *et seq.* of the *Code de Commerce*), or free share distributions (in accordance with Articles L 225-197-1 *et seq.* of the *Code de Commerce*), or as part of the Company's employee profit sharing schemes or of an employee share ownership or savings plan;

- delivering the shares for the exercise of rights attached to securities entitling the holders to the allotment of shares in the Company, by conversion, exercise, redemption, exchange or by any other means, in accordance with stock market regulations.

This programme would also be intended to enable the Company to trade in its own shares for all other purposes that are or may in the future be authorised by the applicable laws or regulations. In such case, the Company would inform its shareholders by publishing a special notice;

– Resolves that, save for shares purchased in order to deliver them under share purchase plans for the Company's employees or corporate executive officers, that the purchase price per share shall be no higher than four hundred (400) euros, excluding incidental expenses;

– Resolves, however, that the executive Management may adjust the aforesaid purchase price in the event of a change in the par value per share; a capital increase by capitalisation of reserves; a free share distribution; a stock split or reverse split; a write-off or reduction of the share capital; distribution of reserves or other assets; and any other transactions applying to shareholders' equity, to take into account the effect of such transactions on the value of the shares;

– Resolves that the maximum amount of funds that may be committed to this share buyback programme shall be eight hundred million euros (€800,000,000);

– Resolves that the shares may be purchased by any means, including partially or entirely by purchase on the stock market, block purchase, off-market purchase, public offerings to buy or exchange shares, or by the use of options or derivatives (in accordance with the then applicable laws and regulations and excluding the sale of puts), at such times as the executive Management shall deem appropriate, including times of public offerings, in compliance with stock market regulations. The shares acquired pursuant to this authorisation may be retained, sold, or, more generally, transferred by any means, including by block sales and during times of public offerings;

- Confers all powers on the executive Management for purposes of this authorisation, with the option further to delegate such powers, and in particular:
  - to effect all transactions; to determine the terms, conditions and procedures applicable thereto;
  - to place all orders, either on or off market;
  - to adjust the purchase price of the shares to take into account the effect of the aforesaid transactions on the value of the shares;
  - to enter into all agreements, in particular for purposes of maintaining the stock transfer ledgers;
  - to file all necessary reports with the Autorité des Marchés Financiers and any other relevant authority;
  - to undertake all necessary formalities;
- Resolves that this authorisation is granted for a period of eighteen months from the date of this Meeting, and that it supersedes the authorisation granted under the tenth resolution adopted by the Combined General Meeting of 29 May 2012 and cancels the unused portion of that authorisation.

**Twelfth resolution (Powers).** – The Ordinary General Meeting confers full powers on any bearer of an extract or copy of these minutes recording its deliberations to carry out all legal publication or other formalities.

## II - Extraordinary Business

**Thirteenth resolution (Authorisation to cancel some or all of the shares purchased by the Company (Article L 225-209) - General share cancellation programme).** – The General Meeting, acting under the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Management Report, the Supervisory Board's report and the Statutory Auditors' special report, and in accordance with Article L 225-209 of the *Code de Commerce*, hereby authorises the executive Management to reduce the share capital by cancelling some or all of the shares acquired by the Company in connection with the share buyback programme covered by the eleventh resolution submitted to the present meeting and/or pursuant to any authorisation granted by a past or future general meeting, on one or more occasions, up to a maximum of 10% of the share capital per period of twenty-four months.

The General Meeting delegates to the executive Management full powers for purposes of this authorisation, and in particular:

- to allocate the difference between the purchase price and the par value of the shares to whichever reserve account it sees fit, and to record the reductions in share capital resulting from the cancellations authorised by the present resolution;
- to amend the Company's articles of association accordingly, and to undertake all necessary formalities.

This authorisation is granted to the executive Management for a period of twenty-four months. It supersedes the authorisation granted under the twelfth resolution adopted by the Combined General Meeting of 29 May 2011 and cancels the unused portion of that authorisation.

**Fourteenth resolution (Delegation of authority to the executive Management in order to increase the capital by capitalisation of reserves, profits and/or premiums and free share distribution and/or increase of the par value of existing shares).** – The General Meeting, voting pursuant to articles L 225-129-2 and L 125-130 of the *Code du Commerce*, under the quorum and majority conditions required for ordinary general meetings, having reviewed the Management report and the Supervisory Board report:

- 1) delegates to the executive Management, under the control of the Supervisory Board and the Management Board of the Émile Hermès SARL company, Active Partner, the competence to increase the share capital on one or more occasions, at times and under provisions determined by it, through successive or simultaneous capitalisation of all or part of the reserves, profits, share, merger or contribution premiums, to carry out the creation and free share distribution or by increasing the par value of the shares or by the joint use of these two procedures;
- 2) decides that for the free share distribution, those of these shares appropriated with regard to older shares having a double voting right will benefit from this right as of their issue;
- 3) delegates the power to make decisions, for free share distribution, to the executive Management.
  - that the rights resulting in share fractions will not be negotiable and that the corresponding shares will be sold; the amount resulting from the sale will be appropriated to the holders of the rights under the conditions of the legal and regulatory provisions;
  - to carry out all adjustments intended to take into account the incidence of transactions on the company capital, notably involving the modification of the par value of the shares, capital increase by capitalisation of reserves, free share distribution, split or grouping of securities, distribution of reserves or of any other assets, impairment of the capital, or any other transaction involving the shareholders equity, and to determine the provisions, as appropriate, intended to ensure the preservation of the rights of the holders of marketable securities providing access to the capital;
- 4) decides that the nominal amount of the capital increase likely to be carried out immediately and/or in the future as a result of the present delegation cannot be more than 20% of the share capital on the date of the present meeting, with capital increase performed in accordance with the present delegation not being applied against the ceiling indicated in paragraph 2 of the fifteenth resolution;
- 5) entrusts the executive Management with the broadest possible powers in order to implement the present delegation and notably to determine the dates and methods of the capital increase, to determine the conditions for issues and/or the amount by which the par value of existing shares will be increased, and more generally to take all provisions in order to bring this to completion, to carry out all actions and procedures such as to ensure that the corresponding capital increase become definitive, and to make the corresponding modifications to the articles of association;
- 6) entrusts the executive Management with all powers in order to request the admission to trading on a regulated market for the shares created as part of the present resolution, wherever it recommends;
- 7) decides that the present delegation entrusted to the executive Management is valid for a period of twenty-six months from the present meeting. This delegation cancels and replaces the delegation provided by the Combined General Meeting on 30 May 2011 in its twenty-fourth resolution, for the remaining term and for the unused fraction.

**Fifteenth resolution (Delegation of authority to the executive Management in order to decide on the increase of the share capital by issuing shares or any other marketable securities providing access to the capital while maintaining the pre-emptive subscription right).** – The General Meeting, voting under the quorum and majority conditions of an extraordinary general meeting, having reviewed the Management report, the Supervisory board report and the Statutory auditors' report, prepared in compliance with the law and pursuant to the provisions of articles L 225-129-2, L 225-132 et seq and L 228- 91 et seq of the *Code du Commerce*:

- 1) delegates to the Executive Management, under the control of the company's Supervisory board and of the Management Board of the Émile Hermès SARL company, Active Partner, the competence to decide on a capital increase, on one or more occasions, in proportion and at periods determined by it, whether in France or abroad and/or in the international market, either in euros or in any other currency or monetary unit established with reference to several currencies, while maintaining the pre-emptive subscription right, by means of issuing: a) new company shares issued free of charge or against payment and that are to be paid up in cash or by offsetting with liquid and payable receivables on the company, with or without an issue premium, b) marketable securities of any nature whatsoever that are compatible with the legal provisions – including if these marketable securities are issued in application of article L. 228-92 of the *Code du Commerce* – and that provide immediate and/or future access to company shares issued free of charge or against payment and that are to be paid up in cash or by offsetting with liquid and payable receivables on the company;
- 2) decides that the nominal amount of the capital increase likely to be carried out immediately and/or in the future pursuant to the present delegation, cannot be greater than 20% of the share capital on the date of the present meeting, with this ceiling being common to all capital increase performed pursuant to the present delegation and the delegation granted in the sixteenth and seventeenth resolutions, or the equivalent of this amount for issue in

foreign currency or in units of account determined with reference to several currencies, with this amount being increased, as appropriate, by the nominal amount of the additional shares having to be issued in order to maintain the rights of the holders of marketable securities that provide access to shares, in compliance with the legal and regulatory provisions or, as appropriate, with the contractual provisions resulting in other adjustment cases;

3) further decides that the maximum nominal amount of the debt instruments possibly issued pursuant to the present delegation cannot be greater than 20% of the share capital on the date of the present meeting, with this ceiling being common to all issues performed pursuant to the present delegation and the delegation granted in the sixteenth resolution, while the debt instruments can be issued in euros, in foreign currencies or in units of account determined with reference to several currencies;

4) decides that, in the event of a subscription offer, shareholders can exercise, under the conditions set down by law, their pre-emptive subscription right, bearing in mind that the executive Management will have the right to provide the shareholders with free subscription for a number of marketable securities in addition to the ones for which they could subscribe on a pre-emptive basis, in proportion with the subscription rights that they hold and, in any event, within the limits of their request;

5) decides that, if the subscriptions on a pre-emptive basis and, as appropriate, on a free subscription basis have not accounted for the entire issue of marketable securities, the executive Management can, in the order that it considers advisable, use one and/or the other of the possibilities provided by the legal and regulatory provisions then in effect, including a public offering for all or some of the unsubscribed securities;

6) decides that the issue of company stock warrants in application of article L 228- 91 of the *Code du Commerce* can take place either through a subscription offer under the conditions indicated above, or by free share distribution to the owners of existing shares. For share warrant distribution, the executive Management will have the right to decide that the allocation rights resulting in share fractions will not be negotiable and that the corresponding warrants will be sold, with the sums resulting from the sale being appropriated to the holders of the rights under the conditions of the legal and regulatory provisions applicable at the time;

7) determines and decides that, insofar as necessary and as appropriate, the above-mentioned delegation automatically includes, relative to the holders of marketable securities providing access to company shares that are likely to be issued, a waiver by the shareholders of their pre-emptive subscription right to the shares that will be issued upon presentation of these marketable securities;

8) decides that the sum obtained or that will be obtained by the company for each of the shares issued as part of the present delegation, after taking into account – in the event of the issue of stand-alone warrants – the issue price of the said warrants, will in any event be at least equal to the par value of the share or the quota of the capital that it represents;

9) decides, with regard to marketable securities providing access to the capital, having reviewed the Management report, that the subscription price for such securities will be determined by the Executive Management on the basis of the value of the company's shares as defined in paragraph 8 above;

10) entrusts the executive Management with the broadest possible powers for implementing the present delegation, notably for the purposes of:

- determining the dates and methods for the issues as well as the form and characteristics of the marketable securities that will be created, determining the issue conditions and prices, and determining the amounts to be issued;

- determining the date of first entitlement, with or without retroactive effect, of the shares to be issued and, as appropriate, the conditions for their redemption, and suspending, as appropriate, the exercise of the rights to receive shares to be issued with a timeframe of no more than three months,

- determining the methods that will ensure, as appropriate, the preservation of the rights of the holders of marketable securities providing future access to the share capital, in compliance with the legal and regulatory provisions,

- generally taking all relevant steps, carrying out all necessary procedures and signing all agreements in order to bring the planned issues to successful completion, recognising the capital increase(s) resulting from any issue carried out through the use of the present delegation, and accordingly modifying the articles of association;

11) decides that in the event of the issue of debt instruments, the executive Management will have all powers to determine their characteristics and notably to decide if they are subordinate or not, to determine their interest rate, term, fixed or variable redemption price with or without a premium, the impairment provisions according to market conditions, the conditions under which these securities will provide rights to company shares and to modify, during the lifespan of the securities in question, the methods indicated above pursuant to the applicable procedures;

12) decides that the executive Management can also apply the issue costs for the shares and marketable securities against the amount of the premiums related to the capital increase, and draw from these premiums the amounts needed to increase the legal reserve to one-tenth of the amount of the capital resulting from these increases;

13) entrusts the executive Management with all powers in order to request the admission to trading on a regulated market for the shares created as part of the present resolution, wherever it recommends;

14) decides that the present delegation entrusted to the executive Management is valid for a period of twenty-six months from the present meeting. This delegation cancels and replaces the delegation provided by the Combined General Meeting on 30 May 2011 in its twenty-fifth resolution, for the remaining term and for the unused fraction.

**Sixteenth resolution** (*Delegation of authority to the executive Management in order to decide on the increase of the share capital by issuing of shares or of any other marketable securities providing access to the capital while cancelling the pre-emptive subscription right but with the possibility of establishing a priority timeframe*). – The General Meeting, voting under the quorum and majority conditions of an extraordinary general meeting, having reviewed the Management report, the Supervisory board report and the Statutory auditors' report, prepared in compliance with the law and pursuant to the provisions of articles L 225-129-2, L 225-135 and L 228- 92 of the *Code du Commerce*:

1) delegates to the executive Management, under the control of the company's Supervisory board and of the Management Board of the Émile Hermès SARL company, Active Partner, the competence to decide on a capital increase while cancelling the pre-emptive subscription right and by public investment, on one or more occasions, in proportions and at times determined by it, whether in France or abroad and/or in the international market, either in euros or in any other currency or monetary unit established with reference to several currencies, by means of issuing:

a) new company shares issued free of charge or against payment and that are to be paid up in cash or by offsetting with liquid and payable receivables on the company, with or without an issue premium, b) marketable securities of any nature whatsoever that are compatible with the legal provisions – including if these marketable securities are issued in application of article L. 228-92 of the *Code du Commerce* – and that provide immediate and/or future access to company shares issued free of charge or against payment and that are to be paid up in cash or by offsetting with liquid and payable receivables on the company;

2) decides that these issues can also be carried out:

- in order to compensate for securities contributed to the company as part of a public exchange offer involving the securities of a company, including all marketable securities issued by the said company, under the conditions contained in article L. 225-148 of the *Code du Commerce*,

- after the issue, by one of the companies in which the company directly or indirectly holds more than half of the share capital, of marketable securities providing access to the company's capital under the conditions contained in article L. 228-93 of the *Code du Commerce*,

3) decides to cancel, as part of the present delegation, the pre-emptive subscription right of the shareholders to the marketable securities that will be issued, with the understanding that the executive Management can provide the shareholders with a priority subscription right to all or part of the issue, during the timeframe and under the conditions that it determines pursuant to the legal and regulatory provisions. This priority subscription will not result in the creation of negotiable rights, but can, if the executive Management considers this advisable, be exercised on a pre-emptive or free subscription basis. Any securities not subscribed by means of this right can be subject to public investment;

- 4) decides that the nominal amount of the capital increase likely to be carried out immediately and/or in the future pursuant to the present delegation, cannot be greater than 20% of the share capital on the date of the present meeting, with the capital increase carried out in compliance with the present delegation being applied against the ceiling indicated in paragraph 2 of the fifteenth resolution, or the equivalent of this amount in the event of issue in foreign currency or in units of account determined with reference to several currencies, with this amount being increased, as appropriate, by the nominal amount of the additional shares having to be issued in order to maintain the rights of the holders of marketable securities that provide access to shares, in compliance with the legal and regulatory provisions or, as appropriate, with the contractual provisions resulting in other adjustment cases;
- 5) further decides that the maximum nominal amount of the debt instruments possibly issued pursuant to the present delegation cannot be greater than 20% of the share capital on the date of the present meeting, with the amount of the issues pursuant to the present delegation being applied against the ceiling indicated in paragraph 3 of the fifteenth resolution, while the debt instruments can be issued in euros, in foreign currencies or in units of account determined with reference to several currencies;
- 6) determines and decide that, insofar as necessary and as appropriate, the above-mentioned delegation automatically includes, relative to the holders of marketable securities providing access to possibly issued company shares, a waiver by the shareholders of their pre-emptive subscription right to the shares that will be issued upon presentation of these marketable securities;
- 7) decides that, in the event of an immediate or future issue of shares, the issue price for each of the shares issued pursuant to the present delegation will at least be equal to the minimum amount required by the laws and regulations in effect at the time of the delegation's usage, possibly decreased by a maximum discount of 5% in accordance with the law, and that the issue price of marketable securities providing access to the capital will be such that the sum immediately collected by the company, increased as appropriate by the sum likely to be collected by it at a later time, will be at least equal, for each share issued subsequent to the issue of these other marketable securities, equal to the minimum issue price defined in the present sub-paragraph;
- 8) decides that if the subscriptions by shareholders and the public have not accounted for an entire issue of marketable securities, the executive Management can use, in the order that it determines, one or the other of the following possibilities:
- limiting the issue to the amount of the subscriptions under the conditions set down by the law in effect at the time of the present delegation's usage;
  - freely distributing all or part of the unsubscribed securities between the persons of its choosing;
- 9) entrusts the executive Management with the broadest possible powers for implementing the present delegation, notably for the purposes of:
- determining the dates and methods for the issues as well as the form and characteristics of the marketable securities that will be created, determining the issue conditions and prices, and determining the amounts to be issued;
  - determining the date of first entitlement, with or without retroactive effect, of the shares to be issued and, as appropriate, the conditions for their redemption, and suspending, as appropriate, the exercise of the rights to receive shares to be issued with a timeframe of no more than three months,
  - determining the methods that will ensure, as appropriate, the preservation of the rights of the holders of marketable securities providing future access to the share capital, in compliance with the legal and regulatory provisions,
  - generally taking all relevant steps, carrying out all necessary procedures and signing all agreements in order to bring the planned issues to successful completion, recognising the capital increase(s) resulting from any issue carried out through the use of the present delegation, and accordingly modifying the articles of association;
- 11) decides that in the event of the issue of debt instruments, the executive Management will have all powers to determine their characteristics and notably to decide if they are subordinate or not, to determine their interest rate, term, fixed or variable redemption price with or without a premium, the impairment provisions according to market conditions, the conditions under which these securities will provide rights to company shares and to modify, during the lifespan of the securities in question, the methods indicated above pursuant to the applicable procedures;
- 12) decides that the executive Management can also apply the issue costs for the shares and marketable securities against the amount of the premiums related to the capital increase, and draw from these premiums the amounts needed to increase the legal reserve to one-tenth of the amount of the capital resulting from these increases;
- 13) entrusts the executive Management with all powers in order to request the admission to trading on a regulated market for the shares created as part of the present resolution, wherever it recommends;
- 14) decides that the present delegation entrusted to the executive Management is valid for a period of twenty-six months from the present meeting. This delegation cancels and replaces the delegation provided by the Combined General Meeting on 30 May 2011 in its twenty-sixth resolution, for the remaining term and for the unused fraction.

**Seventeenth resolution** (*Delegation of authority for the executive Management in order to carry out capital increase for the benefit of members of a company savings plan with cancellation of the pre-emptive subscription right*). – The General Meeting, voting under the quorum and majority conditions of an extraordinary general meeting, having reviewed the Management report and the Statutory auditors' special report, in compliance with the legal provisions, and notably with articles L 225-129 to L 225-129-6 and L 225-138-1 of the *Code du Commerce* and L 3332-1 et seq of the *Code du Travail*:

- delegates to the executive Management, with the possibility of sub-delegating to any person authorised by law, the competence to decide to increase the share capital on one or more occasions and solely on the basis of this person's decisions, as appropriate in separate instalments, within the limit of one percent of the share capital on the date of the present meeting (without considering the consequences on the capital amount of adjustments made in order to protect the holders of rights attached to marketable securities providing access to the capital), through the issue of shares or marketable securities providing access to the company capital that are reserved for members of one or more company or group savings plans that might be set up within the group consisting of the company and the French or foreign companies included in the scope of consolidation of the company's financial statements in application of article L. 3344-1 of the *Code du Travail*;
- decides that the amount of the capital increase resulting from the present delegation will be applied against the ceiling indicated in paragraph 2 of the fifteenth resolution;
- decides that the present delegation results in the cancellation of the pre-emptive subscription right of the shareholders for the benefit of the said company or group savings plan members, relative to the equity securities and marketable securities issued pursuant to the present resolution, and in a waiver of their pre-emptive subscription right to the shares to which the marketable securities issued on the basis of the present delegation could provide a right;
- decides, in application of article L 3332-19 of the *Code du Travail*, to set a discount of 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 that determines the opening date of the subscriptions. However, the Meeting authorises the executive Management to replace all or part of the discount with the free share distribution or marketable securities providing access to the company capital, to reduce or not grant a discount, and to do so within the legal or regulatory limits;
- decides that the executive Management can, using the authorisation provided in the nineteenth resolution, and within the limits established by article L 3332-19 of the *Code du Travail*, carry out the free share distribution or marketable securities providing access to the company capital as part of the additional employee contribution;
- decides that the present authorisation will be valid for twenty-six months from the present date;
- grants the broadest possible powers to the executive Management, with the right to sub-delegate, in order to implement the present delegation and notably:
- to determine all of the conditions and methods for the future transaction(s),

- to determine the conditions and methods for the issues performed pursuant to the present authorisation, notably deciding on the amounts proposed for subscription, determining, under the legal conditions, the list of companies whose company savings plan members can subscribe to the issued shares or marketable securities providing access to the capital, deciding that the subscriptions can be carried out directly or through employee investment funds or other structures or entities allowed by the applicable legal or regulatory provisions, determining the conditions, notably with regard to seniority, which will have to be met by the beneficiaries of the capital increase, determining the issue prices, dates, timeframes, methods and conditions for the subscription, payment in full, issue and entitlement of the shares or marketable securities providing access to the company capital,
  - for the free share distribution or marketable securities providing access to the capital, to determine the number of issued shares or marketable securities providing access to the capital, the number to be appropriated to each beneficiary, and to determine the dates, timeframes, methods and conditions for the allocation of these shares or marketable securities providing access to the capital, within the applicable legal and regulatory provisions, and notably to choose to totally or partially replace the allocation of these shares or marketable securities providing access to the capital with the discounts indicated above, or to apply the equivalent of these shares against the total amount of the additional employee contribution, or to combine these two possibilities;
  - to charge, based solely on these decisions and after each capital increase, the expenses for the capital increase against the amount of the related premiums and to draw from this amount any sums necessary in order to increase the legal reserve to one-tenth of the new capital,
  - to carry out all actions and procedures required in order to carry out and recognise the capital increase(s) performed pursuant to the present authorisation, notably to modify the articles of association accordingly and, more generally, to do whatever is necessary.
- This delegation cancels and replaces the delegation provided by the Combined General Meeting on 30 May 2011 in its twenty-seventh resolution, for the remaining term and for the unused fraction.

***Eighteenth resolution (Authorisation to the Executive Management to grant share purchase options).*** – The General Meeting, acting under the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Management Report, the Statutory Auditors' special report and the Supervisory Board's report, resolves to authorise the executive Management, in accordance with Articles L 225-177 *et seq.* of the *Code de Commerce*, to allot, up to the limits set by the applicable legislation:

- on one or more occasions;
- to all or some employees and corporate executive officers of Hermès International and companies or groups affiliated therewith under the conditions covered by Article L 225-180 of the *Code de Commerce*, options to buy Hermès International shares that the Company has acquired under statutory conditions.

The executive Management may use this authorisation, at such time or times as it may deem appropriate, for a period of thirty-eight months as from the date of this meeting.

The total number of options that may be granted under this authorisation shall not be such that the total number of options granted pursuant to this resolution and the total number of free shares distributed pursuant to the nineteenth resolution would amount to more than 2% of the total number of ordinary shares in the Company, without consideration for those already granted by virtue of the previous authorisations. The options may be exercised by the beneficiaries within a maximum of seven years as from the option grant date.

The purchase price of the shares shall be set by the executive Management, within the limits and in accordance with the conditions stipulated in paragraph 4 of Articles L 225-177 and paragraph 2 of L 225-179 of the *Code de Commerce*; it shall be equal at least to the average quoted price of the shares on the stock exchange during the last twenty trading days preceding the option grant date, without being less than 80% of the average stock purchase price of the shares held by the Company as purchases carried out under the conditions provided for in articles L.225-208 and L.225-209 of the said Code.

The shareholders grant the broadest of powers to the executive Management, acting within the limits set forth above, for purposes of this resolution, and in particular:

- to determine the terms and conditions of the transaction, in particular the conditions under which the options will be granted, the time or times at which the options may be allotted and exercised, the list of the beneficiaries of the options and the number of shares that each beneficiary may acquire;
- to determine the conditions for exercising the options;
- to stipulate any lock-up period for the shares resulting from the exercise of the options and/or period during which such shares cannot be converted to bearer shares, it being specified that such lock-up period shall not exceed three years from the option exercise date;
- to provide for the possibility of temporarily suspending the exercise of options for a maximum of three months in the event of a financial transaction entailing the exercise of a right attached to the shares.

In the event that options are allotted to one or more executive Chairmen:

- resolves that the executive Management shall ascertain that the Company fulfils one or more of the conditions stipulated in Article L 225-186-1 of the *Code de Commerce*, and shall take every necessary measure in this respect;
- resolves that the Supervisory Board shall ensure that the relevant executive Chairman or Chairmen may not exercise their options until after they have left office, or that it shall set a number of shares resulting from the exercise of options they must hold in registered form until after they have left office.
- decides that, in accordance with the AFEP/MEDEF corporate governance code, which the Company has adopted, the stock options granted shall be contingent upon meeting performance criteria defined at the time of the grant.

If, during the period in which the options were granted, the Company undertakes one of the financial or securities transactions provided by law, in order to take into account the effect of any such transaction, the executive Management shall adjust the number and price of the shares included in the options granted. Each year, the executive Management shall report to the Ordinary General Meeting on the transactions carried out pursuant to this authority.

This authorisation supersedes the authorisation granted under the twenty-eighth resolution adopted by the Combined General Meeting of 30 May 2011 and cancels the unused portion of that authorisation.

***Nineteenth resolution (Authorisation to the Executive Management to grant ordinary shares in the Company for no consideration).*** – The General Meeting, acting under the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Management Report, the Statutory Auditors' report and the Supervisory Board's report, and in accordance with the provisions of Article L 225-197-1 *et seq.* of the *Code de Commerce*:

- Authorises the executive Management to grant bonus shares to some or all employees and/or corporate executive officers of the Company or in affiliated companies or groups under the conditions set out in Article L 225-197-2 of the *Code de Commerce*, by allotting existing ordinary shares of the Company for no consideration.

The existing shares that may be distributed pursuant to this resolution must have been purchased by the Company either in accordance with Article L 225-208 of the *Code de Commerce*, or as part of the share buyback programme authorised by the eleventh resolution submitted to this Meeting under the terms of Article L 225-209 of the *Code de Commerce* or any share buyback programme applicable previously or in the future;

- Resolves that the executive Management shall determine the identity of the beneficiaries or the categories of beneficiaries of the free shares as well as the conditions and any criteria applying to distribution of the shares;
- Resolves that the executive Management shall determine the dates on which the free shares will be distributed, within the conditions and limitations stipulated by law;
- Resolves that the total number of ordinary shares distributed for no consideration under the terms of this authorisation shall not be such that the total number of free shares distributed pursuant to this resolution, and the total number of share purchase options granted by virtue of the thirteenth resolution and not yet exercised, amounts to more than 2% of the total number of ordinary shares in the Company as of the free share allotment date, not including those already conferred under authorisations granted by previous General Meetings;
- Resolves that the executive Management shall determine, for each allotment, the vesting period at the end of which the ordinary shares shall be fully vested, wherein this period shall not be less than two years, unless new provisions of the law reducing the minimum vesting period were to be enacted, in which case the executive Management would be authorised to reduce the said vesting period; however, in the event of the beneficiary's death, his or her heirs may request that the shares be distributed within six months after the date of death; furthermore, the shares will be distributed before the end of the vesting period in the event that the beneficiary becomes disabled, providing that such disability is a Category 2 or Category 3 disability as defined by Article L 341-4 of the *Code de la Sécurité Sociale*;
- Resolves that at the time of each distribution, the executive Management shall fix the period during which the beneficiaries must hold the shares, wherein this holding period shall not be less than two years from the date on which the shares are fully vested, and that the executive Management may waive the said holding period providing that the vesting period indicated in the preceding paragraph is at least four years; however, the shares shall be freely assignable in the event of the beneficiary's death, or should the beneficiary become disabled, providing that such disability is a Category 2 or Category 3 disability as defined by Article L 341-4 of the *Code de la Sécurité Sociale*.
- Authorises the executive Management to determine any applicable conditions and criteria for distribution of the shares, including but not limited to the number of years of service, conditions with respect to maintaining employment or the term of office during the vesting period, and any other financial condition or condition relating to individual or collective performance;
- Authorises the executive Management to record the free shares allotted in a registered account in the name of their owner, showing any lock-up period over the full duration of such period;
- Authorises the executive Management to undertake, during the vesting period of the free shares, any adjustments needed to take into consideration the effect of transactions affecting the Company's share capital and, more specifically, to determine the conditions under which the number of ordinary shares granted will be adjusted;
- More generally, grants the broadest of powers to the executive Management, with the option further to delegate such powers as provided by law, to enter into all agreements, to draw up all documents, to carry out all formalities, and to undertake all filings with all relevant organisations, and, in general, to do all that is necessary. The period during which the executive Management may use this authorisation, on one or more occasions, is thirty-eight months from the date of this meeting.

In the event that free shares are granted to one or more executive Chairmen:

- Resolves that the executive Management shall ascertain that the Company fulfils one or more of the conditions stipulated in Article L 225-197-6 of the *Code de Commerce*, and shall take every necessary measure in this respect;
- Resolves that the Supervisory Board shall ascertain that the relevant executive Chairman or Chairmen shall not sell the shares distributed until after they have left office, or shall set a number of such shares that they must retain in registered form until after they have left office;
- Decides that, in accordance with the AFEP/MEDEF corporate governance code, which the Company has adopted, the free shares granted shall be contingent upon meeting performance criteria defined at the time of the grant.

Each year, the executive Management will report to the General Meeting on the number of shares distributed pursuant to this resolution under the conditions provided by law, and more particularly, by Article L 225-197-4 of the *Code de Commerce*.

This authorisation supersedes the authorisation granted under the twenty-ninth resolution adopted by the Combined General Meeting of 30 May 2011 and cancels the unused portion of that authorisation.

**Twentieth resolution** (*Amendment of the articles of association to enable the provisional appointment of a third executive Chairman by the Active Partner*). – The extraordinary General Meeting, having heard the Management Report and the Supervisory Board's report, decides to provisionally amend Article 15.1 of the articles of association in the following way:

*A third paragraph is added to Article 15.1 that reads: "Provisionally and by special dispensation to the first paragraph of the present article, the Company shall be administered by three executive Chairmen, Mr Patrick Thomas maintaining his capacity as executive Chairman notwithstanding the appointment of a third executive Chairman in the person of Mr Axel Dumas. Since Mr Patrick Thomas's term shall end under the conditions provided for in Article 15.3, the present paragraph shall cease to apply and shall be revoked automatically and as of right from the Articles of Association by the executive Management. The first paragraph of the present article shall again govern the constitution of the executive Management."*

**Twenty-first resolution** (*Powers*). – The extraordinary General Meeting confers full powers on any bearer of an extract or copy of these minutes recording its deliberations to carry out all legal publication or other formalities.

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Every shareholder or shareholder's representative has the right to attend the meeting and to take part in the discussions, irrespective of the number of this person's shares. However, to be allowed to attend this meeting, to be represented or to vote by post, shareholders must first have proven their capacity by the recording for accounting purposes of their shares in their names (or that of the intermediate listed on their behalf if their residence is not within France) by midnight (00:00), Paris time, on the third business day prior to the General Meeting, i.e. Thursday 30 May 2013 at midnight (00:00):

- in the registered share accounts held for the Company by its agent BNP Paribas Securities Services or,
- in the bearer share accounts held by the financial intermediary with which their securities are registered in an account

Shareholders can choose from one of the three following formulas in order to participate in the General Meeting:

- personally attending the meeting;
- by post: voting or being represented by providing a proxy to the meeting Chairman or to an agent;

– By Internet: voting or being represented by providing a proxy to the meeting Chairman or to an agent;

### **If you wish to attend the Hermès International General Meeting**

To facilitate access of the shareholders to the General Meeting, they are asked to obtain, prior to the meeting, an admission card that they will receive by mail or that they can download, by proceeding in the following manner:

– if they have not selected e-invitations, *registered* shareholders automatically receive the participation form by mail, together with the meeting notice, that is to be filled out and returned using the postage paid return envelope. Every registered shareholder can also now obtain an admission card online. A shareholder wishing to do so simply visits the GISPROXY site, and uses the access code as explained in the paragraph “Vote by Internet” below.

– a *bearer* shareholder must obtain, from his/her financial intermediary, a certificate that establishes his/her capacity as shareholder on the application date.

The intermediary will then look after sending this certificate to BNP Paribas Securities Services, that will provide the shareholder with an admission card.

If the shareholder has not received an admission card by the third business day prior to the General Meeting, it will be necessary to request a participation certificate from the account-keeping institution for bearer shareholders, while registered shareholders can simply present themselves at the General Meeting.

On the day of the meeting, shareholders must prove their capacity and identity as part of the registration formalities.

### **If you cannot attend the Hermès International General Meeting**

A shareholder unable to attend the General Meeting can participate therein by post or Internet, either by voting or by granting a proxy to the meeting Chairman, or to any other person selected for this purpose.

#### **Vote or proxy by post (with the paper form)**

For *registered* shareholders, the participation form that is to be filled out is automatically enclosed with the meeting notice.

For bearer shareholders, requests must be submitted to the account-keeping institution that looks after submitting the participation form together with a participation certificate, to BNP Paribas Securities Services. In order to be processed, the request for a participation form must be received on Friday 24 May 2013 at the latest. To be taken into account, this duly completed form will then have to reach BNP Paribas Securities Services by midnight (00:00), Paris time, on Friday 31 May 2013.

In compliance with the provisions of Commercial code article R.225-79, the notification of the appointment and dismissal of an agent can firstly be made by postal mail in the same form as the one required for the appointment, and must be communicated to the General Meeting service of BNP Paribas Securities Services.

#### **Vote or proxy by Internet:**

Shareholders now have the option of voting by Internet prior to the General Meeting, via a dedicated secure site, under the following conditions:

##### *Registered shareholders:*

Direct registered shareholders wishing to vote by Internet before the meeting will have to connect to the address of the Internet site indicated below, using the log-in number and password that have been provided to them.

Administered registered shareholders can request a password by mail by contacting the GISPROXY site and using the log-in located in the upper right of the participation form sent with the meeting notice.

##### *Bearer shareholders:*

Bearer shareholders wishing to vote by Internet before the meeting must contact their account-keeping institution in order to request a participation certificate, while also providing their e-mail address. The account-keeping institution will send the participation certificate and the e-mail address to BNP Paribas Securities Services, the manager of the Internet-based voting site. BNP Paribas Securities Services will use this e-mail address to provide the shareholder with a log-in and password that can then be used to connect to the site at the address given below.

In both cases, shareholders must follow the instructions shown on the screen.

The dedicated secure site for voting prior to the meeting will be accessible as of 14 May 2013. The possibilities for voting by Internet before the meeting will be interrupted at 3pm (Paris time) on the day before the meeting, i.e. Monday 3 June 2013.

To avoid any possible congestion on the dedicated secure Internet site, it is recommended that shareholders should avoid waiting until the day before the meeting in order to vote.

Address of the dedicated secure site: “ <https://gisproxy.bnpparibas.com/hermesinternational.pg> “

it is stipulated that:

Any shareholder who has already voted, requested an admission card or a participation certificate (Commercial code article R.225-85):

- can no longer choose a different participation means;
- can sell all or some of his/her shares.

However, if the sale occurs before midnight (00:00), Paris time, on Thursday 30 May 2013, the Company invalidates or accordingly modifies, as relevant, the vote submitted remotely, the proxy, the admission card or the participation certificate. For this purpose, the authorised account-holding intermediary informs the Company or its agent of the sale, while providing all necessary information. No sale or operation carried out after midnight (00:00), Paris time, on Thursday 30 May 2013, irrespective of the means employed, will be indicated by the authorised intermediary or taken into

account by the Company, notwithstanding any contrary agreement.

Shareholders can now provide a proxy by Internet, according to the following provisions:

*Direct registered shareholders*

- shareholders can submit their request on Planetshares, under the heading My Shares, by connecting using their usual log-in details and going to the page "My shareholder space - My general meetings" and then clicking on the button "Appointing or dismissing a proxy".

*Bearer or administered registered shareholders*

- shareholders must send an e-mail to the address [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com). This e-mail must necessarily contain the following information: Company name and meeting date, surname, first name, address, bank references of the principal as well as the surname, first name and if possible address of the agent,

- the shareholder must necessarily ask his/her financial intermediary looking after the management of his/her securities account to send a written confirmation to the General Meetings department of BNP Paribas Securities Services - CTS Assemblées Générales - Les Grands Moulins de Pantin 9, rue du Débarcadère, 93761 Pantin Cedex.

Only notifications of the appointment or dismissal of proxies must be sent to the abovementioned e-mail address, as any other request or notification relating to any other subject will not be taken into account and/or processed.

In order for the proxy appointments or dismissals conveyed by e-mail to be validly taken into account, the confirmations will have to be received at the latest by 3pm(Paris time) on the day before the meeting. The proxy appointments or dismissals conveyed on paper will have to be received at the latest 3 calendar days before the meeting date.

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Requests for points and/or draft resolutions to be added to the agenda submitted by shareholders who meet the conditions listed in Commercial code article R.225-71 must be sent to the administrative head office (mailing address: Hermès International, Legal Department, Corporate and Market Law Service, [...] and 24, rue du Faubourg Saint-Honoré, 75008 Paris), by recorded delivery letter twenty-five days before the general meeting, i.e. at the latest by 9 May 2013. Requests must be accompanied by a certificate confirming the shareholder's capacity. With regard to bearer shareholders, it is recalled that the inclusion of points and/or draft resolutions is subject to the transmission, by the authors of the request, of a new certificate that proves the recording for accounting purposes of the shares in the same accounts on Thursday 30 May 2013 at midnight (00:00), Paris time.

In accordance with Commercial code article R.225-84, a shareholder wishing to ask written questions can submit the said questions to the Management by recorded delivery letter sent to the Company's head office, until the fourth business day prior to the meeting, i.e. until midnight (00:00), Paris time, on Tuesday 28 May 2013. For bearer shareholders, these questions must be accompanied by a certificate of shareholder account registration.

The documents that must be made available to the shareholders as part of this General Meeting will be available at the Company's administrative head office (Physical address: Hermès International, Legal Department, Corporate and Market Law Service, [...] and 20, rue de la Ville l'Evêque, 75008 Paris), and will be available for consultation on the site [www.hermes-international.com](http://www.hermes-international.com) as of 14 May 2013, under the conditions established by the applicable legal and regulatory provisions.

*Executive Management.*

**1301446**