



HERMÈS

2013 ANNUAL REPORT
EXTRACTS FROM THE SHELF-REGISTRATION DOCUMENT

The page numbers referenced hereinafter refer to Volume 2 of the 2013 annual report

Information on the share capital and shareholders

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 2013, if relevant; new authorisations to be submitted to the shareholders at the General Meeting of 3 June 2014.

	Resolution No.	Term of authorisation Expires ⁽¹⁾	Characteristics		Used during 2013
Combined General Meeting of 30 May 2011					
Capital increase by capitalisation of reserves	24 th	26 months 4 June 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 4 June 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 resolutions 25, 26 and 27.	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 4 June 2013			None
Capital increase without pre-emptive subscription right in favour of members of a savings plan	27 th	26 months 4 June 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
Combined General Meeting of 29 May 2012					
Share buyback	10 th	18 months 4 June 2013	Ceiling 10% of share capital Maximum purchase price €400 Maximum amount of funds committed €800 million		See page 111
Cancellation of shares purchased (general cancellation programme)	12 th	24 months 4 June 2013	Ceiling 10% of share capital		None
Options to purchase existing shares	13 th	38 months 4 June 2013	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 <i>Code de commerce</i> , 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. In the event that free shares are granted to one or more Executive Chairmen: – the Company must meet one or more of the conditions listed in Article L 225-186-1 of the <i>Code de commerce</i> , and – call options cannot be exercised by the executive Chairman or Chairmen until after they have left office, unless an amount has been decided regarding a number of shares resulting from the exercise of options they must hold in registered form until after they have left office.	None
Bonus share distribution to employees	14 th	38 months 4 June 2013		In the event that free shares are granted 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 <i>Code de commerce</i> ; and – the allotted shares cannot be sold before the cessation of functions of the executive Chairman/Chairmen in question, unless an amount has been decided regarding such shares that the aforesaid person(s) will have to hold as registered shares until ending his/their functions.	None

	Resolution No.	Term of authorisation Expires ⁽¹⁾	Characteristics	Used during 2013
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 €800 million	See page 111
Cancellation of shares purchased (general cancellation programme)	13 th	24 months 4 June 2015	Ceiling 10% of share capital	None
Capital increase by capitalisation of reserves	14 th	26 months 4 August 2015	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.	None
Issues with pre-emptive subscription rights all securities giving access to equity	15 th	26 months 4 August 2015	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 resolutions 15, 16 and 17.	None
Issues without pre-emptive subscription rights all securities giving access to equity	16 th	26 months 4 August 2015	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 15, 16 and 17. 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
Capital increase without pre-emptive subscription right in favour of members of a savings plan	17 th	26 months 4 August 2015	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 15, 16 and 17. 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	18 th	38 months 4 August 2016	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 <i>Code de commerce</i> , 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. In the event that free shares are granted to one or more Executive Chairmen: - the Company must meet one or more of the conditions listed in Article L 225-186-1 of the <i>Code de commerce</i> , and - call options cannot be exercised by the executive Chairman or Chairmen until after they have left office, unless an amount has been decided regarding a number of shares resulting from the exercise of options they must hold in registered form until after they have left office and - the stock options granted shall be contingent upon meeting performance criteria defined at the time of the grant.	None
Bonus share distribution to employees	19 th	38 months 4 August 2016	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. 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 <i>Code de commerce</i> ; 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/his functions.	None
Grants proposed to the Combined General Meeting of 3 June 2014				
Share buyback	14 th	18 months 3 December 2015	Ceiling 10% of share capital Maximum purchase price €400 Maximum amount of funds committed €800 million	-
Cancellation of shares purchased (general cancellation programme)	15 th	24 months 3 June 2016	Ceiling 10% of share capital	-

Information on the share capital and shareholders

	Resolution No.	Term of authorisation Expires ⁽¹⁾	Characteristics		Used during 2013
Options to purchase existing shares	16 th	38 months 3 August 2017		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 <i>Code de commerce</i> , 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	17 th	38 months 3 August 2017	The number of call options granted pursuant to resolution 16 and the number of shares allotted at no cost in accordance with resolution 17 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.	<p>In case of allotment to one or more executive chairmen:</p> <ul style="list-style-type: none"> – the Company must meet one or more of the conditions listed in Article L 225-186-1 of the <i>Code de commerce</i>; 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; – the granted free shares shall be contingent upon meeting serious and demanding performance criteria over the course of several years, that will be defined at the time of the grant; – the maximum percentage of call options granted shall be 0.05%, this cap being applied to the 2% ceiling that is common to the delegations granted in resolutions 16 and 17. <p>In the event that free shares are granted to one or more executive Chairmen:</p> <ul style="list-style-type: none"> – the Company must meet one or more of the conditions listed in Article L 225-197-6 of the <i>Code de commerce</i>; 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 – the granted free shares shall be contingent upon meeting serious and demanding performance criteria over the course of several years, that will be defined at the time of the grant, – the maximum percentage of free shares that can be granted will be 0.05%, with this cap being applied against 2% cap common to the delegations listed in resolutions 16 and 17. 	–

(1) For the indication of expiry dates valid before the General Meeting of 4 June 2013, authorisations which cancelled and superseded authorisations granted for similar purposes for the remainder of the term of the initial authorisation and for the unused portion were taken into account.