

COMPAGNIE FINANCIERE RICHEMONT SA

Minutes of the 25th ordinary general meeting of shareholders, held at the Four Seasons Hotel des Bergues, 33 Quai des Bergues, 1201 Geneva on 12 September 2013, at 10.00 a.m.

The Chairman, Mr Johann Rupert, welcomed those present.

He noted that the General Meeting had been properly convened. He stated that, with one exception, all members of the Board of Directors who are standing for re-election were present. The auditors, PricewaterhouseCoopers, were represented by Mr Mike Foley. The notary Maître Françoise Demierre Morand, as independent representative of the shareholders was also welcomed. The Chairman proposed Mr Matthew Kilgarriff as secretary and Ms Britta McKichan and Mr Wolfgang Heimstaedt as tellers.

The Chairman noted the presence of shareholders as follows:

85 shareholders or their representatives, representing 768 388 226 votes and equity with a nominal value of CHF 298 588 226 were present or represented.

The shares were represented as follows:

- 2 216 647 'A' bearer shares of nominal value CHF 1.- each by an officer of the Company;
- 64 904 626 'A' bearer shares of nominal value CHF 1.- each by a proxy holder appointed by Richemont Securities SA in respect of South African depository receipts;
- 835 076 'A' bearer shares of nominal value CHF 1.- each by individual shareholders;
- 178 280 361 'A' bearer shares of nominal value CHF 1.- each by the independent representative;
- 151 516 'A' bearer shares of nominal value CHF 1.- each by depository agents voting in respect of deposited shares;
- 522 000 000 'B' registered shares of nominal value CHF 0.10 by a proxy holder appointed by the shareholders.

In aggregate, 47.2 % of the 'A' bearer shares and 100.0 % of the 'B' registered shares or 73.6 % of all votes and 52.0 % of the share capital were represented. The absolute majority of all shares represented at the meeting amounted to 384 194 114 votes.

The Chairman confirmed that the proxy voting instructions received prior to the meeting were overwhelmingly in support of all the motions and proposed that all matters to be resolved at the meeting should be dealt with by a show of hands. This was accepted.

1. Approval of the business and compensation reports

The reports by PricewaterhouseCoopers on the consolidated financial statements and financial statements of the company itself were noted. In their reports

PricewaterhouseCoopers recommended that both the consolidated accounts and those of the company itself should be approved by shareholders. The reports confirmed that the proposed appropriation of retained earnings was in accordance with the law and the company's statutes.

- 1.1 The Directors' Report, the Group accounts and the accounts of the company itself for the year ended 31st March 2013, which had been made available for inspection at the head office of the company prior to the general meeting, were adopted by a large majority.
- 1.2 The 2012 compensation report, as per pages 53 to 60 of the Annual Report and Accounts 2013, was ratified by a large majority (non-binding consultative vote). The Chairman noted that, prior to the meeting, he had been advised that some 708 million votes were in favour of this resolution.

2. Appropriation of net profits

It was noted that Richemont Employee Benefits Limited, a wholly-owned subsidiary of the Group, which holds Richemont 'A' bearer shares in treasury, will formally renounce its right to receive the dividend distribution. The waiver is in respect of the 'A' bearer shares it will hold on the dividend record date, 18 September 2013.

The Board of Directors proposed that a dividend of CHF 1.00 be paid per Richemont share on the share capital of Compagnie Financière Richemont SA. This is equivalent to CHF 1.00 per 'A' bearer share in the Company and CHF 0.10 per 'B' registered share in the Company. Subject to the waiver by Richemont Employee Benefits Limited of its entitlement to a dividend, this represents a total dividend payable of CHF 574 200 000. The dividend will be payable from 19 September 2013. The Board proposed that the remaining available retained earnings of the Company at 31 March 2013 of CHF 2 366 505 209, after payment of the dividend, be carried forward.

The proposal by the Board of Directors for the appropriation of retained earnings of Compagnie Financière Richemont SA was adopted by a large majority.

3. Release of the Board of Directors from liability for the past year

The Board of Directors was duly discharged.

4. Election of the Board of Directors

The Board proposed the election of the following directors on an individual basis for a term of one year:

Franco Cologni
Lord Douro
Jean-Blaise Eckert
Bernard Fornas
Yves-André Istel
Richard Lepeu
Ruggero Magnoni
Josua Malherbe
Frederick Mostert
Simon Murray

Alain Dominique Perrin
Guillaume Pictet
Norbert Platt
Alan Quasha
Maria Ramos
Lord Renwick of Clifton
John Peter Rupert
Gary Saage
Jürgen Schrempp.

The election of the members of the Board of Directors was approved in each case by a large majority.

In light of his forthcoming sabbatical year, Johann Rupert did not stand for re-election. Mr Yves-Andre Istel will assume the role of Chairman during Mr Rupert's absence and Mr Josua Malherbe will assume the role of Deputy Chairman.

5. Election of the auditors

As proposed by the Board, PricewaterhouseCoopers, Geneva was re-elected as auditor of the financial statements of the company for a term of one year.

6. Revision of the Articles of Incorporation

The Board of Directors' proposal, such that the Company's 522 million listed 'A' shares, which are currently issued in bearer form, shall be traded in registered form in the future, was approved by a large majority. This resolution received the approval of two thirds of the shares and an absolute majority of the nominal share capital represented at the meeting.

7. Other business

No other matters were raised for discussion at the meeting.

The meeting closed at 11.00 a.m.

Geneva, 12 September 2013