

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Groupe
L'OCCITANE
L'OCCITANE INTERNATIONAL S.A.

49, Boulevard Prince Henri L-1724 Luxembourg

R.C.S. Luxembourg: B80359

(Incorporated under the laws of Luxembourg with limited liability)

(Stock code: 973)

GRANT OF FREE SHARES

This announcement is made pursuant to Rule 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of L’Occitane International S.A. (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that the Company made a grant of shares (the “**Free Shares**”) (the “**Grant**”) under the Company’s free share plan (approved by the shareholders of the Company and adopted on 29 September 2021; the “**Free Share Plan 2021**”).

The Company made a grant of 1,706,704 Free Shares, to thirteen grantees, representing approximately 0.12% of the Company’s total number of issued shares as disclosed in its most recently published monthly return (being as at 31 May 2023).

The table below summarises the key details of the Free Share Grant:

1. Details of the Grant of Free Shares with a vesting period of 4 (four) years

Date of Grant:	30 June 2023 (Central European Time)
Number of shares underlying the Grant:	808,531 shares (in aggregate), representing approximately 0.05 % of the Company’s total number of issued shares as disclosed in its most recently published monthly return (being as at 31 May 2023)
Grantee:	1 Grantee, who is (A) an Employee Participant (as defined in Chapter 17 of the listing Rules) and (B) not a connected person of the Company
Consideration for each award under the Grant:	Nil
Closing price of shares on the Grant date:	HKD18.84
Vesting date of the Free Shares granted:	30 June 2027, subject to achievement of the performance conditions
Performance targets for each award:	With respect to each grantee, upon each vesting date, the portion of Free Shares that shall vest depends on the Company meeting certain operating and financial targets prior to the vesting date, as further specified in the respective award letter.
Clawback mechanism for each award:	Referring to the Free Share Plan dated 29 September 2021, the only criteria is for the grantee to remain an employee of the Group during the vesting period and to achieve certain performance criteria during the vesting period. For credibility and motivation purposes, no further clawback mechanism is attached to the Free Shares. The Grantee is a senior manager of the Company. The remuneration committee of the Board is of the view that such Grant to a senior manager of the Company without a clawback mechanism is market competitive, consistent with the Company’s customary practice and remuneration policy, and aligns with the purpose of the Free Share Plan 2021.

2. Details of the Grant of Free Shares with a vesting period of 3 (three) years

Date of Grant:	30 June 2023 (Central European Time)
Number of shares underlying the Grant:	898,173 shares (in aggregate), representing approximately 0.06% of the Company's total number of issued shares as disclosed in its most recently published monthly return (being as at 31 May 2023)
Grantees:	12 Grantees, who are (A) Employee Participants (as defined in Chapter 17 of the Listing Rules) and (B) are not connected persons or senior managers of the Company
Consideration for each award under the Grant:	Nil
Closing price of shares on the Grant date:	HKD18.84
Vesting date of the Free Shares granted:	30 June 2026, subject to achievement of the performance conditions
Performance targets for each award:	With respect to each grantee, upon each vesting date, the portion of Free Shares that shall vest depends on the Company meeting certain operating and financial targets prior to the vesting date, as further specified in the respective award letter.
Clawback mechanism for each award:	Referring to the Free Share Plan dated 29 September 2021, the only criteria is for the grantee to remain an employee of the Group during the vesting period and to achieve certain performance criteria during the vesting period. For credibility and motivation purposes, no further clawback mechanism is attached to the Free Shares.
Number of shares available for future grants under the Free Share Plan:	5,637,148 shares (as at the date of this announcement)

To the Company's best knowledge, none of the Grantees is (a) a Director, chief executive, or substantial shareholder of the Company, or an associate of any of them; (b) a participant with awards (whether options or Free Shares) granted (including this grant) exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (c) a related entity participant or service provider.

There are no arrangements for the Group to provide financial assistance to any of the Grantees to facilitate the purchase of shares under the Grant pursuant to the Free Share Plan 2021.

The Free Share Plan 2021 does not constitute a share scheme under Chapter 17 of the Listing Rules (which was revised on 1 January 2023). The Company will comply with Chapter 17 in accordance with the transitional arrangements for its existing share schemes (including the Free Share Plan 2021).

By order of the Board of
L'Occitane International S.A.
Reinold Geiger
Chairman

Luxembourg, 30 June 2023

As at the date of this announcement, the executive directors of the Company are Mr. Reinold Geiger (Chairman), Mr. André Hoffmann (Vice-Chairman and Chief Executive Officer), Mr. Karl Guénard (Company Secretary) and Mr. Séan Harrington (Chief Executive Officer of ELEMIS), the non-executive director of the Company is Mr. Thomas Levilion and the independent non-executive directors of the Company are Mrs. Christèle Hiss Holliger, Mr. Charles Mark Broadley, Ms. Betty Liu and Mr. Jackson Chik Sum Ng.