
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Samsonite International S.A., you should at once hand this circular, together with the enclosed forms of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Samsonite International S.A..

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SAMSONITE INTERNATIONAL S.A.

新秀麗國際有限公司

13–15 Avenue de la Liberté, L-1931 Luxembourg

R.C.S. LUXEMBOURG: B 159.469

(Incorporated in Luxembourg with limited liability)

(Stock code: 1910)

- (1) INFORMATION ON THE PROPOSED RESOLUTIONS AT
THE ANNUAL GENERAL MEETING AND
THE EXTRAORDINARY GENERAL MEETING**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS**
- (3) PROPOSED GRANT OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES**
- (4) PROPOSED GRANT OF AWARD UNDER THE
2022 SHARE AWARD SCHEME
WHICH EXCEEDS THE 0.1% INDIVIDUAL THRESHOLD**
- (5) PROPOSED RENEWAL OF THE SHARE CAPITAL
AUTHORIZATION OF THE COMPANY**
- (6) PROPOSED AMENDMENTS TO THE ARTICLES OF
INCORPORATION OF THE COMPANY**
- (7) NOTICE OF ANNUAL GENERAL MEETING**
- (8) NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice convening:

- the Annual General Meeting of Samsonite International S.A. to be held at 13–15 Avenue de la Liberté, L-1931 Luxembourg and by video conference at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, June 6, 2024 at 10:00 a.m. (CET)/4:00 p.m. (Hong Kong time); and
- the Extraordinary General Meeting of Samsonite International S.A. to be held at 13–15 Avenue de la Liberté, L-1931 Luxembourg on Thursday, June 6, 2024 at 10:30 a.m. (CET)/4:30 p.m. (Hong Kong time) (or as soon thereafter as the Annual General Meeting shall have adjourned),

respectively are set out on pages 35 to 46 of this circular.

The forms of proxy for use at the Annual General Meeting and the Extraordinary General Meeting are enclosed. Whether or not you are able to attend the Annual General Meeting and the Extraordinary General Meeting, please complete and sign the enclosed forms of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or to the Company's registered office at 13–15 Avenue de la Liberté, L-1931 Luxembourg as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the Annual General Meeting and the Extraordinary General Meeting (or any adjournment thereof). Completion and return of the forms of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting and the Extraordinary General Meeting if they so wish.

This circular together with the forms of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (corporate.samsonite.com/cn/home.html).

April 19, 2024

IMPORTANT NOTICE

CONTACT DETAILS FOR QUESTIONS

If Shareholders have any questions relating to the Annual General Meeting and the Extraordinary General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Company's Hong Kong share registrar, as follows:

Computershare Hong Kong Investor Services Limited
Shops 1712–1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
Telephone: (852) 2862 8555
Facsimile: (852) 2865 0990
E-mail: hkinfo@computershare.com.hk

If Shareholders have any questions in relation to the Company, please contact the Company's Investor Relations team, as follows:

Telephone: (852) 2422 2611
E-mail: investorrelations@samsonite.com

COMPANY WEBCASTS

Shareholders should note that the Company hosts a webcast following the announcement of its annual, interim and quarterly financial results. Details of how to access these webcasts are set out on the Company's website at <https://corporate.samsonite.com/en/presentations-and-webcasts.html>.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“0.1% Individual Threshold”	the threshold set out in the Listing Rules whereby any grant of awards in respect of new shares (excluding grant of options) to a director (other than an independent non-executive director) or chief executive of the issuer which would result in the shares issued and to be issued in respect of all awards granted (excluding any awards lapsed in accordance with the terms of the share award scheme) to such individual in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the shares in issue will be subject to shareholders’ approval;
“2012 Share Award Scheme”	the share award scheme of the Company adopted by the Shareholders on September 14, 2012, as amended from time to time, and which expired on October 26, 2022;
“2022 Share Award Scheme”	the share award scheme of the Company adopted by the Shareholders on December 21, 2022, as amended from time to time;
“2024 RSU Grant”	the proposed grant of RSUs to Mr. Kyle Francis Gendreau pursuant to the 2022 Share Award Scheme, details of which are set out in paragraph 11 of the information on the proposed resolutions at the Annual General Meeting in the Letter from the Board;
“Annual General Meeting”	the annual general meeting of the Shareholders to be held at 13–15 Avenue de la Liberté, L-1931 Luxembourg and by video conference at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, June 6, 2024 at 10:00 a.m. (CET)/4:00 p.m. (Hong Kong time), to approve the resolutions contained in the notice of the Annual General Meeting, or any adjournment thereof;
“Articles of Incorporation”	the articles of incorporation of the Company currently in force;
“Award”	an award granted under the 2022 Share Award Scheme in the form of an Option or an RSU;

DEFINITIONS

“Benchmarked Price”	as defined paragraph 8(e) of the notice of the Annual General Meeting;
“Board”	the board of Directors of the Company;
“Bonus Shares”	as defined in paragraph 1 of the information on the proposed resolutions at the Extraordinary General Meeting in the Letter from the Board;
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC;
“Company”	Samsonite International S.A. 新秀丽國際有限公司, a société anonyme incorporated and existing under the laws of the Grand-Duchy of Luxembourg on March 8, 2011 having its registered office at 13–15 Avenue de la Liberté, L-1931 Luxembourg, registered with the Luxembourg trade and companies register with number B159.469 with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Conflict of Interest Report”	as defined in paragraph 1 of the information on the proposed resolutions at the Annual General Meeting in the Letter from the Board;
“core connected person”	has the meaning ascribed to it in the Listing Rules;
“Directors”	the directors of the Company;
“Distribution”	as defined in paragraph 3 of the information on the proposed resolutions at the Annual General Meeting in the Letter from the Board;
“Equity Dilution”	the dilutive effect of grants made under the 2022 Share Award Scheme on the number of Shares issued and outstanding in the capital of the Company as of the Latest Practicable Date. Equity Dilution as used in this circular does not give effect to the exercise price paid by a Participant upon the exercise of an Option;
“EU IFRS”	as defined in paragraph 1 of the information on the proposed resolutions at the Annual General Meeting in the Letter from the Board;

DEFINITIONS

“Extraordinary General Meeting”	the extraordinary general meeting of the Shareholders to be held at 13–15 Avenue de la Liberté, L-1931 Luxembourg on Thursday, June 6, 2024 at 10:30 a.m. (CET)/4:30 p.m. (Hong Kong time) (or as soon thereafter as the Annual General Meeting shall have adjourned), to consider and, if appropriate, to approve the resolutions contained in the notice of the Extraordinary General Meeting, or any adjournment thereof;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“IASB IFRS”	as defined in paragraph 1 of the information of the proposed resolutions at the Annual General Meeting in the Letter from the Board;
“Issuance Mandate”	as defined in paragraphs 7 and 8 of the information on the proposed resolutions at the Annual General Meeting in the Letter from the Board;
“Latest Practicable Date”	April 12, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;
“LTIP”	the Company’s long-term incentive plan pursuant to the 2022 Share Award Scheme;
“LTIP Adjusted EBITDA”	the Company’s consolidated earnings before interest, taxes, depreciation and amortization, as adjusted to eliminate the effect of a number of costs, charges and credits and certain other non-cash charges. LTIP Adjusted EBITDA includes the lease interest and amortization expense as a result of the Group’s adoption of IFRS 16 to account for operational rent expenses and excludes annual cash bonus expenses and cash long-term-incentive award expenses;

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“LTIP Value”	for each Participant, the value of the Awards made to such Participant under the 2022 Share Award Scheme on the grant date, which is based upon a percentage of such Participant’s annual base salary;
“Luxembourg Companies Law”	the Luxembourg law of August 10, 1915, on commercial companies as amended from time to time;
“Option”	an option to subscribe for or acquire Shares which was granted under the 2012 Share Award Scheme or is granted under the 2022 Share Award Scheme;
“Participants”	individuals who participate in the 2022 Share Award Scheme, as defined in the rules of the 2022 Share Award Scheme;
“Peer Group”	as defined in paragraph 11 of the information on the proposed resolutions at the Annual General Meeting in the Letter from the Board;
“PRSU”	performance-based RSU;
“Relevant Period”	as defined in paragraph 8(e) of the notice of the Annual General Meeting;
“Remuneration Committee”	the Remuneration Committee of the Board, comprising Ms. Angela Iris Brav, Mr. Paul Kenneth Etchells, Mr. Jerome Squire Griffith and Ms. Ying Yeh (all of whom are independent non-executive Directors) as at the Latest Practicable Date;
“Renewed Share Capital Authorization”	as defined in paragraph 1 of the information on the proposed resolutions at the Extraordinary General Meeting in the Letter from the Board;
“Rights Issue”	as defined in paragraph 8(e) of the notice of the Annual General Meeting;
“RSU”	a restricted share unit, being a contingent right to receive Shares which is awarded under the 2022 Share Award Scheme;

DEFINITIONS

“Senior Managers”	Chief Executive Officer, Chief Financial Officer, President, North America, President, Tumi North America, President, Asia Pacific and Middle East, President, Latin America, President, Europe, President, Greater China, General Counsel, and Senior Vice President, Global Human Resources of the Company;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time;
“Share(s)”	ordinary shares of US\$0.01 each in the capital of the Company;
“Share Buy-back Mandate”	as defined in paragraphs 7 and 8 of the information on the proposed resolutions at the Annual General Meeting in the Letter from the Board;
“Share Capital Authorization”	as defined in paragraph 1 of the information on the proposed resolutions at the Extraordinary General Meeting in the Letter from the Board;
“Shareholders”	holders of Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended from time to time;
“treasury shares”	has the meaning ascribed to it in the Listing Rules;
“TRSU”	time-based RSU;
“US\$”	United States dollars, the lawful currency of the United States;
“%”	per cent; and
“€”	Euros, the single currency of the participating member states of the European Union.

For the purposes of translating certain amounts denominated in HK\$ to US\$, an exchange rate of HK\$1.00 = US\$0.127796 has been applied. This exchange rate is for illustrative purposes only and such conversion shall not be construed as a representation that amounts in HK\$ could be converted into US\$ dollars at such rate.

LETTER FROM THE BOARD



SAMSONITE INTERNATIONAL S.A.
新秀丽國際有限公司

13-15 Avenue de la Liberté, L-1931 Luxembourg

R.C.S. LUXEMBOURG: B 159.469

(Incorporated in Luxembourg with limited liability)

(Stock code: 1910)

Executive Director:

Kyle Francis Gendreau (*Chief Executive Officer*)

Non-executive Director:

Timothy Charles Parker (*Chairman*)

Independent Non-executive Directors:

Claire Marie Bennett

Angela Iris Brav

Paul Kenneth Etchells

Jerome Squire Griffith

Tom Korbas

Ying Yeh

Registered Office:

13-15 Avenue de la Liberté

L-1931

Luxembourg

*Principal Place of Business
in Hong Kong:*

25/F, Tower 2, The Gateway

Harbour City, 25 Canton Road

Tsimshatsui, Kowloon

Hong Kong

April 19, 2024

To the Shareholders

Dear Sir/Madam,

- (1) INFORMATION ON THE PROPOSED RESOLUTIONS AT
THE ANNUAL GENERAL MEETING AND
THE EXTRAORDINARY GENERAL MEETING**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS**
- (3) PROPOSED GRANT OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES**
- (4) PROPOSED GRANT OF AWARD UNDER THE
2022 SHARE AWARD SCHEME
WHICH EXCEEDS THE 0.1% INDIVIDUAL THRESHOLD**
- (5) PROPOSED RENEWAL OF THE SHARE CAPITAL
AUTHORIZATION OF THE COMPANY**
- (6) PROPOSED AMENDMENTS TO THE ARTICLES OF
INCORPORATION OF THE COMPANY**
- (7) NOTICE OF ANNUAL GENERAL MEETING**
- (8) NOTICE OF EXTRAORDINARY GENERAL MEETING**

(1) INTRODUCTION

The purpose of this circular is to give notice of the Annual General Meeting and the Extraordinary General Meeting and to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting and the Extraordinary General Meeting, including information required to be provided under the Listing Rules in relation to

LETTER FROM THE BOARD

(i) the re-election of the retiring Directors; (ii) the granting to the Directors of the Share Buy-back Mandate and the Issuance Mandate to repurchase Shares and to issue new Shares, respectively, (iii) the proposed grant of an Award of RSUs to the Chief Executive Officer of the Company under the 2022 Share Award Scheme which exceeds the 0.1% Individual Threshold, (iv) the proposed renewal of the share capital authorization of the Company and (v) the proposed amendments to the Articles of Incorporation.

(2) ANNUAL GENERAL MEETING, EXTRAORDINARY GENERAL MEETING AND PROXY ARRANGEMENT

The notices of the Annual General Meeting and the Extraordinary General Meeting are set out on pages 35 to 46 of this circular.

The forms of proxy for use at the Annual General Meeting and the Extraordinary General Meeting are enclosed with this circular and such forms of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (<https://corporate.samsonite.com/en/home.html>).

To be valid, the forms of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or to the Company's registered office at 13–15 Avenue de la Liberté, L-1931 Luxembourg as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the Annual General Meeting and the Extraordinary General Meeting (or any adjournment thereof). Completion and return of the forms of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting and the Extraordinary General Meeting if they so wish.

(3) INFORMATION ON THE PROPOSED RESOLUTIONS AT THE ANNUAL GENERAL MEETING

Ordinary Resolutions:

1. Adoption of audited statutory accounts and consolidated financial statements of the Company and reports from the Directors and auditors for the year ended December 31, 2023

Under Luxembourg law, the Company is required to issue audited statutory accounts as a stand-alone entity which are separate from the consolidated financial statements, together with reports from the Directors and the approved statutory auditor (*réviseur d'entreprises agréé*).

Under Luxembourg law, the Company is also required to issue consolidated financial statements which have been prepared in accordance with International Financial Reporting Standards as adopted by the International Accounting Standards Board ("IASB

LETTER FROM THE BOARD

IFRS”) with a footnote reconciling to International Financial Reporting Standards as adopted by the European Union (“EU IFRS”). There are no significant differences between these consolidated financial statements and the consolidated financial statements contained in the Company’s annual report as required under the Listing Rules, although there are certain differences in the disclosures that are required as part of the Directors’ report.

Together with this circular, Shareholders will receive copies of:

- (a) the audited statutory accounts, including the Directors’ report and approved statutory auditor’s (*réviseur d’entreprises agréé*) report;
- (b) the audited consolidated financial statements prepared in accordance with IASB IFRS with a footnote reconciling to EU IFRS, including the Directors’ report and the related approved statutory auditor’s (*réviseur d’entreprises agréé*) report;
- (c) the audited consolidated financial statements prepared in accordance with IASB IFRS, including the related Directors’ report and external auditor’s report (which are included as part of the Company’s annual report); and
- (d) the report drawn up by the Board in accordance with Article 10.9 of the Articles of Incorporation relating to the conflict of interest of Mr. Kyle Francis Gendreau in relation to (i) the decision made by the Board on September 21, 2023, to increase in one or several sequences, upon vesting of RSUs, the share capital of the Company, within the limits of the authorized capital of the Company pursuant to Article 4.2 of the Articles of Incorporation and (ii) the proposal to be made to the Shareholders for approval of the 2024 RSU Grant to him under the 2022 Share Award Scheme, due to the fact that new Shares may be issued to him upon vesting of RSUs that may be granted to him (the “**Conflict of Interest Report**”).

It is proposed that these statutory accounts and consolidated financial statements be adopted by the Shareholders.

2. *Approval of the allocation of results of the Company for the year ended December 31, 2023*

It is proposed that the results of the Company on the audited statutory accounts for the year ended December 31, 2023, will be allocated as recommended to the Shareholders by the Board. The Board recommends allocating the loss for the financial year ended on December 31, 2023, of US\$1,885,394.42 to the next financial year.

LETTER FROM THE BOARD

3. Declaration of cash distribution to Shareholder

On March 13, 2024, the Board recommended that a cash distribution to Shareholders be made from the Company's ad hoc distributable reserve in the amount of US\$150,000,000 (the "**Distribution**"). The proposed Distribution from the Company's ad hoc distributable reserve is subject to approval by the Shareholders at the Annual General Meeting.

The payment of the Distribution shall be made in US dollars, except that payment to Shareholders whose names appear on the register of members in Hong Kong shall be paid in Hong Kong dollars. The relevant exchange rate shall be the opening buying rate of HK\$ to US\$ as announced by the Hong Kong Association of Banks (www.hkab.org.hk) on the day of the approval of the Distribution.

The Distribution will be paid net of applicable Luxembourg withholding tax. The current rate of Luxembourg withholding tax to be applied to the Distribution is 15%. While previous cash distributions made to the Shareholders were not subject to withholding tax, there has been a change in the applicability of Luxembourg tax law since the Company last made a distribution to the Shareholders in 2019. Shareholders should seek independent professional advice in relation to the procedures and timing for obtaining a refund of, or tax credit with respect to, Luxembourg withholding tax, if applicable.

4. Re-election of retiring Directors

In accordance with the code provision B.2.2 as set out in Appendix C1 of the Listing Rules, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. In addition, in accordance with Article 8.1 of the Articles of Incorporation, the Directors shall be elected by Shareholders at a general meeting, which shall determine their number and term of office. The term of office of a Director shall be up to three years, upon the expiry of which each shall be eligible for re-election.

Accordingly, Mr. Jerome Squire Griffith and Ms. Ying Yeh shall retire by rotation at the Annual General Meeting and being eligible, (i) Mr. Griffith offers himself for re-election at the Annual General Meeting for a proposed term of three years expiring upon the holding of the annual general meeting of the Company to be held in 2027 and (ii) Ms. Yeh offers herself for re-election at the Annual General Meeting for a proposed term of one year expiring upon the holding of the annual general meeting of the Company to be held in 2025. The re-election of each of these Directors will be voted on by Shareholders individually at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with

LETTER FROM THE BOARD

reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and the Company's policy for the nomination of Directors as set forth in the Terms of Reference of the Nomination Committee, the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board the re-election of Mr. Jerome Squire Griffith and Ms. Ying Yeh.

Details of the retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

5. *Renewal of the mandate granted to KPMG Luxembourg to act as approved statutory auditor (réviseur d'entreprises agréé) of the Company for the year ending December 31, 2024, and authorization of the Board to fix the remuneration of the approved statutory auditor of the Company for the year ending December 31, 2024*

It is proposed that the Shareholders renew the mandate of KPMG Luxembourg to act as approved statutory auditor (*réviseur d'entreprises agréé*) of the Company under Luxembourg law for the year ending December 31, 2024, and authorize the Board (with authority for the Board to authorize the Audit Committee of the Board) to fix the remuneration of the approved statutory auditor (*réviseur d'entreprises agréé*) of the Company for the year ending December 31, 2024.

6. *Re-appointment of KPMG LLP as external auditor of the Company and authorization of the Board to fix the remuneration of the external auditor for the year ending December 31, 2024*

In accordance with Rule 13.88 of the Listing Rules, it is proposed that the Shareholders re-appoint KPMG LLP as the external auditor of the Company to hold office from the conclusion of the Annual General Meeting until the next annual general meeting and authorize the Board (with authority for the Board to authorize the Audit Committee of the Board) to fix the remuneration of the external auditor of the Company for the year ending December 31, 2024.

7. and 8. *Proposed grant of general mandates to repurchase and issue Shares*

At the annual general meeting of the Shareholders held on June 1, 2023, general mandates were granted to the Directors to issue and repurchase Shares, respectively. Such mandates will lapse on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable law or the Articles of Incorporation; or (iii) the time when such mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

LETTER FROM THE BOARD

In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of a general mandate (the “**Issuance Mandate**”) to the Directors to allot, issue or deal with additional Shares or securities convertible into Shares (which would include convertible bonds) not exceeding 10% of the total number of issued Shares of the Company as of the date of passing of the proposed ordinary resolution (excluding treasury shares) contained in paragraph 8 of the notice of the Annual General Meeting (i.e. a total of 146,096,972 Shares as of the Latest Practicable Date on the basis that the issued share capital of the Company (excluding treasury shares) remains unchanged on the date of the Annual General Meeting), such Shares to be issued for cash or non-cash consideration at a discount of not more than 10% to the Benchmarked Price of the Shares; and
- (b) the granting of a general mandate (the “**Share Buy-back Mandate**”) to the Directors to purchase Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares of the Company as of the date of passing of the proposed ordinary resolution (excluding treasury shares) contained in paragraph 9 of the notice of the Annual General Meeting (i.e. a total of 146,096,972 Shares as of the Latest Practicable Date on the basis that the issued share capital of the Company (excluding treasury shares) remains unchanged on the date of the Annual General Meeting) within the limits referred to below.

The Board is recommending the granting of the Issuance Mandate for a maximum of 10% of the total number of issued Shares of the Company as of the date of the passing of proposed ordinary resolution (excluding treasury shares), and Shares issued for cash or non-cash consideration under the Issuance Mandate will be subject to a maximum discount of 10% to the Benchmarked Price of the Shares, as opposed to the maximum limit of 20% of the total number of issued Shares of the Company (excluding treasury shares) and the maximum discount of 20% to the Benchmarked Price of the Shares permitted under the Listing Rules.

In order to comply with the provisions of Luxembourg Companies Law which requires, among others, any purchase of Shares by the Company to be, without prejudice to the principle of equal treatment of all Shareholders who are in the same position, within a specified price range approved by the Shareholders, it is proposed that the Board would only exercise the Share Buy-back Mandate to purchase any Shares within a price range of HK\$5 and HK\$40 per Share. In addition, in order to comply with the requirements of the Listing Rules, the maximum price at which the Company may purchase any Shares will not be higher by 5% or more than the average closing market price of the Shares on the Stock Exchange for the five trading days preceding the date of purchase of any such Shares. **The price range referred to above should not be taken as any indication by**

LETTER FROM THE BOARD

the Board as to their views on the price at which the Shares may be traded on the Stock Exchange in the future (which is subject to, among others, the performance of the Company and market and other conditions which are not within the control of the Company) but is provided simply to facilitate a possible purchase by the Company of the Shares on the Stock Exchange in compliance with the applicable laws and regulations.

The Board notes that under Luxembourg Companies Law, the Company is permitted to elect to hold in treasury any Shares it repurchases and such treasury Shares may subsequently be sold for cash, transferred pursuant to an employees' share scheme or cancelled. However, under the existing Listing Rules, the Company is required to cancel any Shares purchased by the Company as soon as reasonably practicable following such purchase. The Board notes that under Luxembourg Companies Law, any share cancellation and consecutive share capital decrease will require the holding of an extraordinary general meeting of the Shareholders to approve such cancellation and share capital decrease.

The Board also notes that with effect from June 11, 2024, the Listing Rules will be amended to remove the requirement to cancel repurchased shares and to adopt a framework to govern the resale of treasury shares. In view of the changes to the Listing Rules, if the Company purchases any Shares pursuant to the Share Buy-back Mandate, the Company will either (i) convene an extraordinary general meeting of the Shareholders to approve the cancellation and share capital decrease in compliance with the applicable laws and regulations and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares in treasury will be made subject to the terms of the Issuance Mandate and in accordance with the Listing Rules and Luxembourg Companies Law.

With reference to the Share Buy-back Mandate and Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

9. *Approval of the discharge granted to the Directors and KPMG Luxembourg for the exercise of their respective mandates during the year ended December 31, 2023*

As required under Article 13.2 of the Articles of Incorporation and Article 461-7 of the Luxembourg Companies Law, it is proposed that the Shareholders approve by ordinary resolution the discharge to be granted to the Directors and the approved statutory auditor (*réviseur d'entreprises agréé*) of the Company for the exercise of their respective mandates during the year ended December 31, 2023.

10. *Approval of the remuneration to be granted to certain Directors*

Under Article 13.2 of the Articles of Incorporation, the Shareholders shall approve by ordinary resolution the remuneration to be granted to Directors.

It is proposed that the Shareholders approve the grant of the following remuneration to the Directors for the financial year ending December 31, 2024:

- Mr. Timothy Charles Parker in respect of his service as a non-executive Director and Chairman of the Board – US\$500,000;
- Each of Ms. Claire Marie Bennett, Ms. Angela Iris Brav, Mr. Tom Korbas and Ms. Ying Yeh in respect of his/her service as a Director – US\$145,000;
- Mr. Jerome Squire Griffith in respect of his service as a Director and as the chairman of the Remuneration Committee of the Board – US\$145,000 and US\$20,000, respectively; and
- Mr. Paul Kenneth Etchells in respect of his service as a Director and as the chairman of the Audit Committee of the Board – US\$145,000 and US\$40,000, respectively.

Recommendation in Relation to the Proposed Ordinary Resolutions Contained in Paragraphs 1 to 12 of the Notice of the Annual General Meeting

The Directors are of the view that the proposed ordinary resolutions contained in paragraphs 1 to 12 of the notice of the Annual General Meeting, including (i) the re-election of the retiring Directors and (ii) granting of the Share Buy-back Mandate and the Issuance Mandate, are in the interests of the Company and the Shareholders. **Accordingly, the Directors recommend the Shareholders to vote in favor of all of the above proposed ordinary resolutions at the Annual General Meeting.**

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11. Proposed 2024 RSU Grant to Mr. Kyle Francis Gendreau

(a) Background

The Company is seeking the approval of Shareholders for the Award of RSUs to be granted in 2024 to Mr. Kyle Francis Gendreau, the Executive Director and Chief Executive Officer of the Company, as described below. Notwithstanding that such 2024 RSU Grant will be made pursuant to the 2022 Share Award Scheme and within the existing dilution limits under the Listing Rules and the 2022 Share Award Scheme require Shareholders' approval to be obtained as such grant would exceed the 0.1% Individual Threshold above which grants require Shareholders' approval under the Listing Rules.

The terms of the 2024 RSU Grant to Mr. Gendreau as described below are consistent with the terms of the Awards granted to Mr. Gendreau that were approved by Shareholders at the 2023 annual general meeting.

Overview of the LTIP

The LTIP is a critical component of the Group's compensation program for Senior Managers and other employees. By providing the opportunity for financial reward based on long-term Company performance and long-term growth in Share value, it aligns the interests of the Group's management with the interests of the Shareholders, fosters a long-term commitment to the Group and aids in the retention of Senior Managers and other managers in an industry in which the market for talent is highly competitive.

The Remuneration Committee's policy is for the LTIP to support the Company's need to recruit, retain and motivate management in a manner that is consistent with generally accepted market practice for international branded consumer goods companies. While the Company's Shares are listed on the Stock Exchange, its business operations are global and many of the companies with which the Company competes for management talent are based and listed in the United States of America. In evaluating the LTIP relative to market practice, the Remuneration Committee notes that 6 of the 10 Senior Managers, including the current Chief Executive Officer and Chief Financial Officer, are based in the United States of America, and the Company's joint corporate headquarters is located in the United States of America. In addition, the international companies that form part of the Company's Peer Group for the purpose of executive compensation benchmarking and LTIP design are also primarily companies that are based in and listed in the United States of America and were identified by the Remuneration Committee on the basis of comparable industry sectors, business operations with revenue, and market capitalization. The Remuneration Committee considers that in order to achieve the objectives of the LTIP – particularly with regard to recruitment and retention – it is appropriate to consider the LTIP in light of the practices of relevant international companies such as those in the Peer Group, which are primarily based in and listed in the United States of America, and with which the Company competes for talent both in the United States of America and internationally. Having reviewed the relevant executive compensation practices of the Company's Peer Group, the Remuneration Committee considers that the proposed 2024 RSU Grant to Mr. Gendreau as described in this circular is consistent with the relevant market practice.

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Peer Group

The Peer Group for the purpose of the compensation of the Senior Managers (including the LTIP) currently comprises the following companies: Hanesbrands Inc., Under Armour, Inc., Skechers U.S.A., Inc., Carter's, Inc., Wolverine World Wide, Inc., G-III Apparel Group, Ltd., Columbia Sportswear Company, Steven Madden, Ltd., Deckers Outdoor Corporation, Prada S.p.A, Burberry Group plc, Hugo Boss AG, L'Occitane International S.A., Crocs, Inc., Ermenegildo Zegna N.V., Kontoor Brands, Inc., Levi Strauss & Co., and Ralph Lauren Corporation.

The table below highlights how the Company's compensation philosophy is reflected in the LTIP:

What the Company does

✓*Independent administration:* The 2022 Share Award Scheme is administered by the Remuneration Committee (the members of which are all independent non-executive Directors). No Directors involved in the administration of the 2022 Share Award Scheme are eligible to receive Awards.

✓*Employee incentivization:* Senior Managers and other employees of the Company are eligible to participate in the 2022 Share Award Scheme.

✓*Managed dilution:* The Remuneration Committee actively manages the dilution resulting from LTIP awards to ensure levels of Equity Dilution are in-line with market expectations and the Company's Peer Group. In addition to the Scheme Mandate Limit of 5%, the Remuneration Committee's policy, adopted in 2018, is that annual dilution from LTIP awards will not exceed 1.25%. The Company may also utilize the Share Buy-back Mandate, an employee benefit trust, and/or other measures as appropriate to further mitigate the dilutive effect of the LTIP awards.

What the Company does not do

✗*NED participation:* Non-executive Directors are not eligible to participate in the 2022 Share Award Scheme, meaning that no member of the Remuneration Committee is eligible to participate in the 2022 Share Award Scheme.

✗*Dividends or dividend equivalents:* Dividends or other cash distributions to Participants do not accrue until Shares underlying vested awards have been issued or transferred to Participants. The 2012 Share Award Scheme and the 2022 Share Award Scheme do not provide for dividend equivalents.

✗*Share recycling:* Shares withheld to account for tax liabilities or exercise price are not added back to the plan limit.

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What the Company does

✓*Performance-based*: A significant portion (50% of target LTIP Value) of a Senior Manager's awards is subject to performance conditions.

✓*Roll-over of awards on Change in Control*: Awards roll-over into equivalent awards in case of a change in control of the Company, unless roll-over of awards is not permitted under applicable laws or not agreed by the acquirer.

✓*Double-trigger*: Following a change in control of the Company, the vesting of awards that have been rolled over will accelerate only upon involuntary termination of employment without cause or voluntary resignation for good reason, in each case within two years following the change in control.

✓*Long-term vesting*: Performance-based awards are subject to a three-year cliff vesting period. Time-based awards are subject to a three or four-year *pro rata* vesting period.

✓*Malus & clawback*: Malus and clawback provisions apply to performance-based awards granted to the CEO, CFO and certain other Senior Managers, to enable recoupment of performance-based equity compensation.

✓*Share ownership guidelines*: The Board has adopted share ownership guidelines applicable to the CEO, CFO and certain other Senior Managers.

What the Company does not do

✗*Reward for poor performance*: Vesting of performance-based awards is reduced, or such awards may not vest at all, if performance targets established by the Remuneration Committee are not met.

✗*Single-trigger*: Vesting of awards does not automatically accelerate as a result of a change in control of the Company alone, unless roll-over of awards is not permitted under applicable laws or not agreed by the acquirer.

✗*Acceleration upon termination*: Unvested awards will normally lapse upon termination of employment, other than in case of death or disability (except upon a double-trigger event following a change in control of the Company).

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Historic LTIP implementation

During the years 2020 to 2022, in light of the challenges and uncertainties caused by the COVID-19 pandemic, the resulting impacts on the Company's share price, and the difficulty of setting meaningful and reliable financial performance goals applicable to performance-related long-term incentive awards during the COVID-19 pandemic, in lieu of market-priced share options or performance-based or time-based RSUs, the Company granted Options with an exercise price that represented a significant premium to the market price of the Shares at the time of grant. By setting an exercise price for those options at a premium to the market price of the Shares (being 30% in 2020, 20% in 2021 and 10% in 2022), the Company believes that it has created a meaningful performance condition that is directly tied to the successful creation of future shareholder value and which allows the option holders to participate in the long-term creation of value for the Shareholders. The grants in each year were consistent with the Remuneration Committee's previously announced policy that the maximum Equity Dilution from all awards granted in each calendar year will not exceed 1.25% of the Company's issued share capital.

During 2023, LTIP Awards were made only to the Senior Managers and comprised 50% of PRSUs and 50% of TRSUs based on the grant date value, while the LTIP for other managers was in the form of cash-based awards under which the amounts payable may increase depending on Share price appreciation.

(b) Implementation of the LTIP in 2024

As in 2023, it is intended that LTIP Awards during 2024 under the 2022 Share Award Scheme will only be made to the Senior Managers and the LTIP for other managers will be in the form of cash-based awards under which the amounts payable may increase depending on Share price appreciation.

In 2024, in line with the practices of the Company's Peer Group and relevant market practice, the LTIP awards for the Senior Managers will be comprised 50% of PRSUs and 50% of TRSUs based on the grant date value.

PRSUs

PRSUs will cliff vest three years after the grant date based on achievement of pre-established performance goals determined by reference to the Group's annual LTIP Adjusted EBITDA growth rate targets set at the time of the grant, which growth rate targets are expressed on a constant currency basis compared to the prior year. When setting the performance targets, the objective is for the targets to be sufficiently challenging to create appropriate pay-for-performance alignment as expected by the Shareholders, within parameters that are likely to be perceived by the Senior Managers to be achievable in order to create appropriate incentives. The annual LTIP Adjusted EBITDA growth rate target for each year included in the three-year performance period have been established by the Remuneration Committee and will be communicated to the

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recipients of the PRSUs at the time of the grant. At the end of each year, the extent to which the annual growth target has been achieved will be determined in respect of 1/3 of the total PRSUs granted. In making such determination, the Remuneration Committee shall adjust either the performance goals or the calculation of the LTIP Adjusted EBITDA to reflect the following occurrences affecting the Company during the performance period (to the extent such occurrences affect the year-over-year comparability of LTIP Adjusted EBITDA):

- the effect of changes in laws, regulations, or accounting principles, methods or estimates;
- changes to amortization of lease right-of-use assets resulting from the write down or impairment of such assets or the reversal of impairments;
- the planned, unrealized LTIP Adjusted EBITDA associated with a business segment, division, or unit or product group that is sold or discontinued (where such sale or discontinuation was unplanned);
- results from an unplanned acquired business and costs related to such unplanned acquisition;
- restructuring and workforce severance costs pursuant to a plan approved by the Board and the Company's chief executive officer; and
- unusual and infrequently occurring items as defined by IASB IFRS and any other unusual and exceptional events outside the ordinary course of business,

provided that such adjustment is guided by the principles of the LTIP and alignment of Shareholders' and participants' interests.

Details of the payout levels with respect to the level of achievement of the annual LTIP Adjusted EBITDA growth rate for each year included in the three-year performance period are set out below:

Level of achievement of annual LTIP Adjusted growth rate	Payout levels (% of shares underlying PRSUs)		
	2024 against 2023 (1/3 weighting)	2025 against 2024 (1/3 weighting)	2026 against 2025 (1/3 weighting)
Maximum	200%	200%	200%
Target	100%	100%	100%
Threshold	25%	25%	25%
Below Threshold	0%	0%	0%

Vesting levels will be interpolated for actual performance between payout levels.

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PRsUs will vest only upon completion of the three-year performance period to the extent the annual targets have been satisfied. PRsUs will ensure that there is linkage between the Company's stated long-term strategic and financial goals and executive compensation.

Because of the Stock Exchange's strict requirements with respect to the disclosure of forecasts of profits or losses, the Company (like other Hong Kong-listed companies) does not provide earnings guidance. For the same reason, the Company has not disclosed in this circular the LTIP Adjusted EBITDA growth rate targets because such targets are likely to be treated as forecasts. If such forecasts are disclosed by the Company prospectively, or before the end of the three-year performance period, the Company would need to comply with certain Listing Rules requirements, including disclosing the principal assumptions upon which the forecasts are made, obtaining a confirmation from its auditors that they have reviewed the accounting policies and calculations for the forecasts and making an appropriate announcement if, during the forecast period, an event occurs which, had it been known when the forecast was made, would have caused any of the assumptions to have been materially different. The Board considers that it is not in a position to make what would under the Listing Rules be considered to be a forecast of profits and losses covering the three-year performance period, and that it would be impracticable for the Company to comply with these requirements in respect of the LTIP Adjusted EBITDA growth rate targets. The Board also notes that there is a risk that Shareholders or potential investors in the Company may confuse such targets as the Company's earnings guidance, which they are not intended to be. The Company will, however, commit to retrospectively disclosing the LTIP Adjusted EBITDA growth targets in the Company's annual report following the end of the three-year performance period.

TRsUs

TRsUs will vest pro rata over a three-year period on each anniversary of the grant date. TRsUs aid in the retention of Participants since the Shares will vest over a period of time. Long-term performance is incentivized, and the interests of the Senior Managers and Shareholders are aligned, as the value of the TRsUs depends on the market value of the Company's Shares and the shares underlying TRsUs help the relevant Senior Managers to meet their applicable share ownership levels under the Company's Share Ownership Guidelines.

(c) Elements of Management Compensation Approach

The Company's approach to the annual compensation packages for its Senior Managers is to provide a balanced mix of compensation elements that includes the following: (i) base salary, (ii) short-term cash incentive in the form of an annual bonus based on annual financial targets, and (iii) long-term equity-based incentive awards under the LTIP, including PRsUs and TRsUs. The allocation of compensation between these elements for each of the Senior Managers is determined by the Remuneration Committee

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on an annual basis, taking into account advice from the Company's independent compensation consultant, which advice includes benchmarking against the Company's Peer Group. Target annual bonus and target LTIP value are based on a percentage of each individual's base salary.

The allocations of these compensation elements for the Senior Managers are currently as follows:

- Chief Executive Officer: target annual bonus of 150% of base salary, and target LTIP value of 500% of base salary;
- Chief Financial Officer: target annual bonus of 100% of base salary, and target LTIP value of 200% of base salary; and
- Other Senior Managers: target annual bonus of 75% of base salary, and target LTIP value of 150% of base salary.

Accordingly, the target LTIP value for the Senior Managers represents between approximately 46% and 67% of each such Senior Manager's total target annual compensation. Taking into account PRSUs and target annual bonus, the performance-based elements of the Senior Managers' compensation represents between approximately 46% and 53% of the Senior Managers' total target annual compensation. This illustrates the Remuneration Committee's and the Company's emphasis on pay-for-performance for the Company's Senior Managers.

(d) Proposed 2024 RSU Grant to Mr. Kyle Francis Gendreau

Consistent with the annual compensation for the previous financial years, an LTIP Award consisting of RSUs to Mr. Gendreau is proposed to be approved by Shareholders at the Annual General Meeting. If approved by the Shareholders, the grant is expected to be made as soon as practicable following the Annual General Meeting.

The aggregate target LTIP Value of the 2024 RSU Grant proposed to be granted to Mr. Gendreau in 2024 is US\$7,137,900, which is based on 500% of his base salary of US\$1,427,580 for the year 2024 (of which 50% of the target LTIP Value will be in the form of PRSUs and 50% will be in the form of TRSUs).

The tables below set out the grant date value of, and the number of Shares underlying, the proposed 2024 RSU Grant to Mr. Gendreau. The maximum numbers of Shares set out below have been calculated based on a per Share price of HK\$21.50, the lowest closing market price of a Share during the period that began on January 1, 2024, and ended on the Latest Practicable Date. The exact number of Shares underlying the RSUs proposed to be granted to Mr. Gendreau will be determined by dividing the target LTIP Value of RSUs by the higher of (i) the closing price of a Share on the grant date and (ii) the average closing price of a Share for the five trading days immediately preceding

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the grant date. The final number of Shares vested under the RSUs will vary depending on the level of achievement of performance conditions applicable to the PRSUs granted to Mr. Gendreau. For the avoidance of doubt, the actual realized value of the 2024 RSU Grant will depend on the Share price at the time of vesting of the RSUs.

Grant date value of TRSUs	Grant date value of PRSUs (US\$)			Total target LTIP Value at grant date
	Threshold	Target	Maximum	
(US\$)				(US\$)
3,568,950	892,238	3,568,950	7,137,900	7,137,900
Maximum number of Shares underlying TRSUs and % of issued share capital at Latest Practicable Date	Maximum number of Shares underlying PRSUs and % of issued share capital at Latest Practicable Date			Total maximum number of Shares underlying maximum LTIP Award and % of issued share capital at Latest Practicable Date
	Threshold	Target	Maximum	
1,298,932 (0.09%)	324,733 (0.02%)	1,298,932 (0.09%)	2,597,863 (0.18%)	3,896,795 (0.27%)

Notes:

- (1) TRSUs vest equally over a three-year period.
- (2) PRSUs cliff vest three years following grant based on achievement of performance conditions. Further details on performance conditions for 2024 PRSUs are described in “- (b) Implementation of the LTIP in 2024” above.

The Company’s malus and clawback policy will apply to the PRSUs included within the proposed 2024 RSU Grant. Under the policy, if the Company determines that it must prepare an accounting restatement due to material non-compliance with any applicable financial reporting requirements resulting from the individual’s fraud or misconduct, the Company has the power to seek to recover in respect of vested PRSUs and reduce in respect of unvested PRSUs the amount of erroneously awarded performance-based compensation received by the individual.

As provided in the 2022 Share Award Scheme, the 2024 RSU Grant does not carry any right to vote at general meetings of the Company, or any dividend, transfer or other rights (including those arising on the winding-up of the Company).

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It is expected that the RSU grants to all Participants (including Mr. Gendreau and the other Senior Managers) under the 2022 Share Award Scheme in 2024 will result in an Equity Dilution level of not more than approximately 0.28% to 0.38% (assuming target level vesting of PRSUs) and approximately 0.41% to 0.56% (assuming maximum level vesting of PRSUs). The expected Equity Dilution levels have been calculated based on a per Share price of HK\$29.25 and HK\$21.50, being the closing market price of a Share on the Latest Practicable Date and the lowest closing market price of a Share during the period that began on January 1, 2024 and ended on the Latest Practicable Date, respectively.

Reasons and Benefits of the 2024 RSU Grant to Mr. Gendreau

The Company's practice is to incentivize, reward and retain Senior Managers by providing annual compensation packages. The 2024 RSU Grant forms part of Mr. Gendreau's annual compensation package and is intended to continue ensuring the alignment between the interests of Mr. Gendreau and the long-term interests of Shareholders. TRSUs aid in the retention of Senior Managers and reward long-term performance. Similarly, PRSUs ensure that there is a greater linkage between the Company's stated long-term strategic and financial goals and executive compensation.

The following table sets out a breakdown of the various compensation elements for Mr. Gendreau in 2024 assuming the 2024 RSU Grant to Mr. Gendreau is approved by the Shareholders at the Annual General Meeting:

<u>Year</u>	<u>Salary</u>	<u>Approximate Allowances and other benefits in kind</u>	<u>Target Bonus</u>	<u>Total target LTIP Value granted during year</u>	<u>Approximate Contributions to post-employment plans</u>	<u>Total</u>
	(US\$)	(US\$)	(US\$)	(US\$)	(US\$)	(US\$)
2024 ⁽¹⁾	1,427,580 ⁽²⁾	48,000	2,141,370	7,137,900	37,950	10,792,800

Notes:

(1) The 2024 figures are prospective amounts consisting of: base salary, estimated allowances and other benefits in kind, target bonus opportunity (150% of salary), total target LTIP value (500% of salary) based on the grant date fair market value of Shares assuming target-level achievement of performance conditions applicable to PRSUs, and estimated contributions to post-employment plans.

(2) Annual base salary in effect from April 1, 2024.

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(e) Listing Rules Implications

The Listing Rules require the approval of shareholders to be obtained where any grant of awards in respect of new shares (excluding grant of options) to a director (other than an independent non-executive director) or chief executive would result in the shares issued and to be issued in respect of all awards granted (excluding any awards lapsed in accordance with the terms of the share award scheme) to such individual in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the shares in issue.

As the total number of Shares issued and to be issued to Mr. Gendreau pursuant to the 2024 RSU Grant in the 12-month period up to March 14, 2024 (being the date on which the Remuneration Committee (with the approval of the Independent Non-Executive Directors) approved the recommendation to the Shareholders of the proposed grant) would exceed the 0.1% Individual Threshold referred to above, the 2024 RSU Grant is subject to the approval of the Shareholders at the Annual General Meeting. As required under Listing Rule 17.04(4), Mr. Gendreau, his associates and all core connected persons of the Company are required to abstain from voting in favor of the proposed ordinary resolution contained in paragraph 13 of the notice of the Annual General Meeting to approve the 2024 RSU Grant to Mr. Gendreau.

Due to the interests of Mr. Gendreau in the RSU grant, Mr. Gendreau abstained from voting on the relevant resolutions of the Board in respect of the RSU grant to himself. Save as disclosed above, none of the other Directors had any interest in the RSU grant and therefore no other Director abstained from voting on the relevant resolutions of the Board in respect of the RSU Grant.

(f) Listing Approval

The Listing Committee of the Stock Exchange has previously granted its approval for the listing of, and permission to deal in, new Shares which may be issued pursuant to the exercise or vesting of Awards which may be granted under the 2022 Share Award Scheme.

(g) Recommendation

The Directors (other than Mr. Gendreau but including the independent non-executive Directors) are of the view that the proposed ordinary resolution contained in paragraph 13 of the notice of the Annual General Meeting relating to the 2024 RSU Grant to Mr. Gendreau is fair and reasonable and in the interests of the Company and the Shareholders as a whole. **Accordingly, the Directors (other than Mr. Gendreau but including the independent non-executive Directors) recommend the Shareholders to vote in favor of this proposed ordinary resolution at the Annual General Meeting.**

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(4) INFORMATION ON THE PROPOSED RESOLUTIONS AT THE EXTRAORDINARY GENERAL MEETING

Special Resolutions:

1. Proposed Renewal of the Share Capital Authorization of the Company

(a) Requirements under the Luxembourg Companies Law

Under the Luxembourg Companies Law, any increase in the share capital of the company must be approved by the shareholders of the company.

Shareholders of a public limited liability company (*société anonyme*) may grant authorization to the board of directors of the company to increase the share capital of the company, subject to any conditions set out in the Luxembourg Companies Law and in the articles of incorporation of the company, and such authorization is valid only for a period of up to five years and may be renewed for a further period of up to five years by the approval of the shareholders of the company.

(b) Share Capital Authorization

Article 4.2 of the Articles of Incorporation provides that subject always to compliance with applicable provisions of the Luxembourg Companies Law, during the period of five years (from July 15, 2020), the Board is authorized to (i) issue Shares, to grant options to subscribe for Shares, to grant restricted share units to receive/subscribe for Shares and to issue, grant any subscription rights or any other securities or instruments convertible or exchangeable (including convertible bonds) into Shares, to such persons and on such terms as it shall see fit and specifically to proceed to such issue and/or grant without reserving (by cancelling or limiting) for the existing Shareholders a preferential right to subscribe for the issued Shares or such instruments and (ii) allocate existing Shares without consideration or to issue Shares paid-up out of available reserves (the “**Bonus Shares**”) to employees and to corporate officers (including directors) of the Company and its subsidiaries, or certain categories thereof. Moreover, to comply with applicable provisions of the Listing Rules, any issue of Shares, any grant of options to subscribe for Shares, any grant of restricted share units to receive Shares and any issue of any other securities or instruments convertible into Shares by the Board through the authorized share capital authorization shall be or shall have been specifically approved in advance by a resolution passed by Shareholders at a general meeting of the Company, except as expressly permitted in the Listing Rules (the “**Share Capital Authorization**”).

At the extraordinary general meeting of the Shareholders of the Company held on June 4, 2020, the Shareholders approved the renewal of the Share Capital Authorization for a period of five years from the date of publication in the Recueil Electronique des Sociétés et Associations, of the minutes of the extraordinary general meeting approving the renewal of the authorized share capital (i.e. July 15, 2020). The Share Capital Authorization that is currently in effect will expire on July 14, 2025, which is the end of the currently effective five-year period referred to in Article 4.2 of the Articles of Incorporation.

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Shareholders should note that the Share Capital Authorization is not a general authorization from the Shareholders to the Board to allot, issue or deal with Shares but is simply an authorization required in accordance with the requirements of the Luxembourg Companies Law. Any issue of Shares, grant of Options to subscribe for Shares, grant of RSUs to receive Shares and/or to receive Bonus Shares or any issue of any other securities or instruments convertible into Shares pursuant to the Share Capital Authorization is, and pursuant to the Renewed Share Capital Authorization (as defined below) will still be, subject to the restrictions set out in the Articles of Incorporation, the Luxembourg Companies Law and the Listing Rules (as further described below).

(c) Proposed Renewal of the Share Capital Authorization of the Company

As the existing Share Capital Authorization will expire on July 14, 2025, the Board proposes to seek the approval of the Shareholders to renew the Share Capital Authorization for a further five years from the date of publication in the Luxembourg Official Gazette, Recueil Electronique des Sociétés et Associations, of the minutes of the Extraordinary General Meeting approving (provided the renewal of the authorized share capital is approved) (such renewal, the “**Renewed Share Capital Authorization**”). The Renewed Share Capital Authorization simply extends, for a new period of five years, the existing Share Capital Authorization, subject to the conditions and restrictions currently set out in Article 4.2 of the Articles of Incorporation.

(d) Shareholders’ Protections in relation to the Share Capital Authorization

The Listing Rules and the Articles of Incorporation contain provisions which restrict the ability of the Company to increase its issued share capital pursuant to the Share Capital Authorization without the approval of the Shareholders. The purpose of these provisions is to protect the Shareholders against a potential dilution of their shareholding interest in the Company. These Shareholders’ protections are summarized below.

Under the Articles of Incorporation, the Share Capital Authorization is expressly subject to compliance with the Listing Rules and the Luxembourg Companies Law. Under the Luxembourg Companies Law and the Articles of Incorporation, the Share Capital Authorization is valid for a maximum period of five years and the approval of the Shareholders is required for its renewal at the end of the five-year period.

Under the Listing Rules and the Articles of Incorporation, the Board may not issue Shares, grant options to subscribe for Shares, grant RSUs to receive Shares or issue any other securities or instruments convertible into Shares under the Share Capital Authorization without the approval of Shareholders, except pursuant to:

- (i) a Rights Issue;
- (ii) the 2012 Share Award Scheme and the 2022 Share Award Scheme;

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- (iii) the general mandate to allot, issue or deal with additional Shares or securities convertible into Shares (which would include convertible bonds) granted by the Shareholders to the Board at the annual general meeting of the Company (i.e. the Issuance Mandate);
- (iv) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles of Incorporation; or
- (v) a specific authority granted by the Shareholders in general meeting.

Under the Listing Rules, a Rights Issue will not require the specific approval of Shareholders except where the proposed Rights Issue would increase either (1) the number of issued Shares or (2) the market capitalization of the Company by more than 50% (on its own or when aggregated with any other Rights Issues or open offers announced by the Company), within the 12-month period immediately preceding the announcement of the proposed Rights Issue or prior to such 12-month period where dealing in respect of the Shares issued pursuant thereto commenced within such 12-month period.

The existing Issuance Mandate granted the Board the authority to issue, subject to the terms thereof, 144,318,832 Shares, representing approximately 10% of the total issued share capital of the Company as at the date of the annual general meeting of the Company held on June 1, 2023, and at an issue price which does not represent a discount of more than 10% to the Benchmarked Price of the Shares. As of the Latest Practicable Date, no Shares have been issued under the existing Issuance Mandate. The existing Issuance Mandate expires at the upcoming Annual General Meeting. Shareholders should note that the terms of the existing Issuance Mandate are more restrictive than the requirements of the Listing Rules, which permit a general mandate granted to the directors to issue shares to not exceed 20% of the total issued share capital of the company and an issue price which does not represent a discount of more than 20% to the Benchmarked Price of the shares of the company.

The proposed Renewed Share Capital Authorization, if approved by the Shareholders, will be subject always to the same conditions and restrictions currently in effect in relation to the ability of the Company to increase its issued share capital.

(e) Consequences of the Share Capital Authorization Not Being Renewed

If the proposed Renewed Share Capital Authorization is not approved at the Extraordinary General Meeting, after July 14, 2025, the Board will not be permitted under the Luxembourg Companies Law to (a) issue Shares pursuant to the grant of Awards that are then outstanding pursuant to the 2012 Share Award Scheme or the 2022 Share Award Scheme and (b) issue Shares, grant options to subscribe for Shares and issue any other securities or instruments convertible into Shares pursuant to the Issuance Mandate or any future approval that may be granted by the Shareholders to the Board in general meeting.

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The Board considers that this would, in particular, undermine the purpose of the 2012 Share Award Scheme and the 2022 Share Award Scheme and eliminate the long-term incentive for executives and management under the Awards granted, and would therefore be detrimental to the Company and the Shareholders. In addition, this would restrict the Company's flexibility to issue Shares or securities convertible into shares (including convertible bonds) for other purposes pursuant to the Issuance Mandate.

(f) Board report drawn up in accordance with Article 420-26 (5) and (6) of the Luxembourg Companies Law

Together with this circular, the Shareholders will receive a copy of the report drawn up by the Board in accordance with Article 420-26 (5) and (6) of the Luxembourg Companies Law justifying the reasons for the proposed Renewed Share Capital Authorization.

(g) Recommendation

The Directors are of the view that the proposed Renewed Share Capital Authorization is in the interests of the Company and the Shareholders as a whole. **Accordingly, the Directors recommend the Shareholders to vote in favor of this proposed special resolution at the Extraordinary General Meeting.**

2. Proposed Amendments to the Articles of Incorporation

It is proposed that the Shareholders approve the amendments to the Articles of Incorporation of the Company (a) in order to comply with requirements under the Listing Rules relating to the electronic dissemination of corporate communications (which came into effect on December 31, 2023) and (b) to incorporate certain provisions resulting from changes in the Luxembourg Companies Law to allow the Company (i) to hold annual general meetings within six months of the end of each financial year (instead of on the first Thursday of the month of June) and (ii) to change the nationality of the Company by way of a special resolution of the Shareholders (instead of by unanimous consent of all Shareholders).

The full text of the new proposed Articles 13.1, 13.17 and 19.1 is set out in in the notice of the Extraordinary General Meeting.

Recommendation

The Directors are of the view that the proposed amendments to the Articles of Incorporation are in the interest of the Company and of the Shareholders. **Accordingly, the Directors recommend the Shareholders to vote in favor of all of the above proposed special resolutions at the Extraordinary General Meeting.**

LETTER FROM THE BOARD

(5) ADDITIONAL INFORMATION

With a heritage dating back to 1910, the Company, together with its consolidated subsidiaries, is a leader in the global lifestyle bag industry and is the world's best-known and largest lifestyle bag and travel luggage company. The Group is principally engaged in the design, manufacture, sourcing and distribution of luggage, business and computer bags, outdoor and casual bags, travel accessories throughout the world, primarily under the Samsonite®, Tumi®, American Tourister®, Gregory®, High Sierra®, Lipault® and Hartmann® brand names as well as other owned and licensed brand names.

Pursuant to the Listing Rules and Article 13.5 of the Articles of Incorporation, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Your attention is drawn to the additional information set out in Appendices I to II to this circular.

Yours faithfully,
For and on behalf of the Board
Timothy Charles Parker
Chairman

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) JEROME SQUIRE GRIFFITH

Mr. Jerome Squire Griffith, aged 66, has served as an Independent Non-Executive Director of the Company since March 2019, before which he served as a Non-Executive Director from September 2016 until March 2019. Since June 2023 Mr. Griffith has served as the President and Chief Executive Officer, and as a director, of Brown Jordan, Inc., a privately held, leading manufacturer of outdoor and indoor furniture. Mr. Griffith previously served as Executive Vice Chairman, and as a director, of Lands' End, Inc., a multi-channel retailer of clothing, accessories, footwear and home products that is listed on NASDAQ. He served as Chief Executive Officer of Lands' End, Inc. from March 2017 until January 2023 and he served as a director of Lands' End, Inc. from January 2017 until June 2023. He has also served as a director of Vince Holding Corp., a company listed on the New York Stock Exchange, since November 2013. Mr. Griffith previously served as the Chief Executive Officer, President and director of Tumi Holdings, Inc., a company which was listed on the New York Stock Exchange, from April 2009 to August 2016 and served as the chairman of the supervisory board of Tom Tailor Holding AG, a company listed on the Frankfurt Stock Exchange, from June 2015 to May 2017. From 2002 to February 2009, he was employed at Esprit Holdings Limited, a global fashion brand, where he was promoted to Chief Operating Officer and was appointed to the board in 2004. He was then promoted to President of Esprit North and South America in 2006. From 1999 to 2002, Mr. Griffith worked as an executive vice president at Tommy Hilfiger, an apparel and retail company. From 1998 to 1999, Mr. Griffith worked as the president of retail at the J. Peterman Company, a catalog-based apparel and retail company. From 1989 through 1998, he worked in various positions at Gap, Inc., a retailer of clothing, accessories, and personal care products. Mr. Griffith previously served on the board of Parsons School of Design (2013 to 2020). Mr. Griffith holds a Bachelor of Science degree in marketing from the Pennsylvania State University, State College, Pennsylvania, USA (1979).

Mr. Griffith is subject to re-election at the Annual General Meeting in accordance with the Articles of Incorporation for a period of three years expiring upon the holding of the annual general meeting of the Company to be held in 2027.

Save as disclosed, Mr. Griffith does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

As of the Latest Practicable Date, Mr. Griffith does not have any interest in the Shares or underlying Shares in the Company nor any associated corporation of the Company within the meaning of Part XV of the SFO.

Mr. Griffith received a Director's fee amounting to US\$145,000 for the year ended December 31, 2023, as an Independent Non-executive Director of the Company and a fee of US\$20,000 for the year ended December 31, 2023, as chairman of the Remuneration Committee of the Board. Mr. Griffith's emoluments are determined by reference to his duties and responsibilities with the Company and the Company's remuneration policy and are subject to review by the Remuneration Committee from time to time. His emoluments are covered by the letter of appointment issued by the Company dated March 13, 2019.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Save for the information disclosed above, there is no information which is discloseable nor is/was Mr. Griffith involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Griffith that need to be brought to the attention of the Shareholders.

(2) YING YEH

Ms. Ying Yeh, aged 75, has served as an Independent Non-Executive Director of the Company since May 2011. Ms. Yeh has extensive experience as an executive and a non-executive director of major international corporations. She was the chairman of Nalco Greater China Region until June 2011. Nalco is one of the world's largest sustainability service companies. Ms. Yeh was also a non-executive director at ABB Ltd (a company listed on the SIX Swiss Exchange, the stock exchanges in Stockholm (NASDAQ OMX Stockholm) and the New York Stock Exchange (NYSE)). She was previously a non-executive director of AB Volvo (a company listed on the OMX Nordic Exchange, Stockholm) and InterContinental Hotels Group plc (a company listed on the main board of the London Stock Exchange). Prior to joining Nalco, Ms. Yeh worked in various Asian divisions of Eastman Kodak (1997 to 2009) and also held various positions with the United States Government, Foreign Service (1982 to 1997). Ms. Yeh holds a BA in Literature and International Relations from National Taiwan University, Taiwan (1967).

Ms. Ying is subject to re-election at the Annual General Meeting in accordance with the Articles of Incorporation for a period of one year expiring upon the holding of the annual general meeting of the Company to be held in 2025.

Save as disclosed, Ms. Yeh does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As of the Latest Practicable Date, Ms. Yeh had a personal interest in 3,000 Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Ms. Yeh received a Director's fee amounting to US\$145,000 for the year ended December 31, 2023, as an Independent Non-executive Director of the Company. Ms. Yeh's emoluments are determined by reference to her duties and responsibilities with the Company and the Company's remuneration policy and are subject to review by the Remuneration Committee from time to time. Her emoluments are covered by the letter of appointment issued by the Company dated May 27, 2011.

Save for the information disclosed above, there is no information which is discloseable nor is/was Ms. Yeh involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Yeh that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As of the Latest Practicable Date, the issued share capital of the Company comprised 1,460,969,720 Shares.

Subject to the passing of the ordinary resolution set out in paragraph 9 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting to be held on June 6, 2024, the Directors would be authorized under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 146,096,972 Shares, representing 10% of the total number of Shares in issue as of the date of the Annual General Meeting (excluding treasury shares) within the limits referred to in paragraphs 7 and 8 of the information on the proposed resolutions at the Annual General Meeting in the Letter from the Board.

As stated in paragraphs 7 and 8 of the information on the proposed resolutions at the Annual General Meeting in the Letter from the Board, if the Company purchases any Shares pursuant to the Share Buy-back Mandate, the Company will either (i) convene an extraordinary general meeting of the Shareholders to approve the cancellation and share capital decrease in compliance with the applicable laws and regulations and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares, which may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company would withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Share buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

Shares buy-back must be funded out of funds legally available for the purpose in accordance with the Articles of Incorporation and the Listing Rules and the applicable laws of Luxembourg. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, any buy-back by the Company may be made out of the Company's funds which would otherwise be available for dividend or distribution or out of the proceeds of a new issue of Shares made for the purpose of the buy-back. Any amount of premium payable on the purchase over the par value of the Shares to be repurchased must be paid out of the funds which would otherwise be available for dividend or distribution or from sums standing to the credit of the Company's share premium account.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2023) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April, 2023	25.85	24.25
May, 2023	25.50	19.50
June, 2023	23.15	19.58
July, 2023	24.85	21.50
August, 2023	27.95	22.10
September, 2023	27.05	24.10
October, 2023	27.35	23.65
November, 2023	25.75	22.35
December, 2023	26.20	21.95
January, 2024	25.75	21.20
February, 2024	27.60	21.65
March, 2024	31.60	27.00
April, 2024 (<i>up to the Latest Practicable Date</i>)	30.70	28.20

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Luxembourg.

The Company has confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company and taking into consideration the interests of the substantial shareholders of the Company (as defined in the Listing Rules) in the voting rights of the Company as of the Latest Practicable Date, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Share Buy-back Mandate. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



SAMSONITE INTERNATIONAL S.A.

新秀丽國際有限公司

13–15 Avenue de la Liberté, L-1931 Luxembourg

R.C.S. LUXEMBOURG: B 159.469

(Incorporated in Luxembourg with limited liability)

(Stock code: 1910)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting (the “**Annual General Meeting**”) of Samsonite International S.A. (the “**Company**”) will be held at 13–15 Avenue de la Liberté, L-1931 Luxembourg and by video conference at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, June 6, 2024, at 10:00 a.m. (CET)/4:00 p.m. (Hong Kong time) for the purposes of considering and, if thought fit, passing (with or without amendments) the following resolutions:

ORDINARY RESOLUTIONS

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

1. To receive and adopt the audited statutory accounts and audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) (among which the Conflict of Interest Report) and auditors for the year ended December 31, 2023.
2. To approve the allocation of the results of the Company for the year ended December 31, 2023.
3. To declare a cash distribution to the shareholders of the Company in an amount of one hundred and fifty million United States dollars (US\$150,000,000) out of the Company’s ad hoc distributable reserve.
4. To re-elect Mr. Jerome Squire Griffith as independent non-executive Director for a period of three years expiring upon the holding of the annual general meeting of the Company to be held in 2027.
5. To re-elect Ms. Ying Yeh as independent non-executive Director for a period of one year expiring upon the holding of the annual general meeting of the Company to be held in 2025.

NOTICE OF ANNUAL GENERAL MEETING

6. To renew the mandate granted to KPMG Luxembourg to act as approved statutory auditor (*réviseur d'entreprises agréé*) of the Company for the year ending December 31, 2024, and authorize the Board of Directors of the Company (the “**Board**”) (with authority for the Board to authorize the Audit Committee of the Board) to fix the remuneration of the approved statutory auditor for the year ending December 31, 2024.

7. To re-appoint KPMG LLP as the external auditor of the Company to hold office from the conclusion of the Annual General Meeting until the next annual general meeting of the Company and authorize the Board (with authority for the Board to authorize the Audit Committee of the Board) to fix the remuneration of the external auditor for the year ending December 31, 2024.

8. “**THAT:**
 - (a) subject to paragraphs 8(c) and 8(d) below, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company to allot, issue and deal with additional shares in the capital of the Company (“**Shares**”) or securities convertible into Shares (which would include convertible bonds) or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements and options which would or might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

 - (b) the mandate in paragraph 8(a) above shall authorize the Directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

 - (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph 8(a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below); or

 - (ii) the exercise of any options or awards under the 2012 Share Award Scheme or the 2022 Share Award Scheme or any other share award schemes of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire Shares of the Company; or

NOTICE OF ANNUAL GENERAL MEETING

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the articles of incorporation of the Company; or

(iv) a specific authority granted by the shareholders of the Company in general meeting,

shall not exceed 10 per cent. of the total number of the issued Shares of the Company as of the date of the passing of this resolution (excluding treasury shares) and the said mandate shall be limited accordingly;

(d) the mandate in paragraph 8(a) above shall authorize the Directors to allot and issue, or agree conditionally or unconditionally to allot and issue, Shares or securities convertible with Shares for cash or non-cash consideration, provided that the relevant price for securities issued for cash or non-cash consideration shall not represent a discount of more than 10 per cent. to the Benchmarked Price (as defined below) of the Shares; and

(e) for the purposes of this resolution:

(1) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Incorporation of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

(2) “**Benchmarked Price**” means the higher of:

(i) the closing price of the Shares on the date of the relevant agreement involving the proposed issue of securities; and

(ii) the average closing price of the Shares in the five trading days immediately prior to the earlier of:

(A) the date of announcement of the proposed transaction or arrangement involving the proposed issue of securities;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the date of the agreement involving the proposed issue of securities; and
 - (C) the date on which the subscription price for the securities is fixed.
- (3) “**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).
- (4) Any reference to an allotment, issue, grant, offer or disposal of Shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations.”
9. “**THAT:**
- (a) subject to paragraph 9(b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined in paragraph 8(e) above) all the powers of the Company to purchase its Shares in accordance with all applicable law, rules and regulations; and
 - (b) (i) the total number of Shares of the Company to be purchased pursuant to the mandate in paragraph 9(a) above shall not exceed 10 per cent. of the total number of the issued Shares of the Company as of the date of passing of this resolution (excluding treasury shares) and (ii) the price at which any Shares of the Company may be purchased shall be within the range of HK\$5 and HK\$40 per Share and shall not be higher by five per cent. or more than the average closing market price of the Shares on The Stock Exchange of Hong Kong Limited for the five trading days preceding the date of purchase of any such Shares by the Company, and the said mandate shall be limited accordingly.”
10. To approve the discharge granted to the Directors for the exercise of their mandates during the year ended December 31, 2023.

NOTICE OF ANNUAL GENERAL MEETING

11. To approve the discharge granted to the approved statutory auditor (*réviseur d'entreprises agréé*) of the Company for the exercise of its mandate during the year ended December 31, 2023.
12. To approve the remuneration to be granted to certain Directors.
13. “**THAT** (a) the grant of restricted share units (“**RSUs**”) pursuant to the share award scheme of the Company adopted by the shareholders on December 21, 2022, as amended from time to time (the “**2022 Share Award Scheme**”) in respect of an aggregate of up to 3,896,795 Shares to Mr. Kyle Francis Gendreau in accordance with the terms of the 2022 Share Award Scheme and subject to all applicable laws, rules and regulations and applicable award document(s), be approved and (b) authority be given to the Directors to exercise the powers of the Company to give effect to such grant of RSUs.”

By Order of the Board
SAMSONITE INTERNATIONAL S.A.
Timothy Charles Parker
Chairman

Luxembourg, April 19, 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
3. Any shareholder of the Company whose ownership is either recorded through the Central Clearing and Settlement System (“**CCASS**”) or maintained with a licensed securities dealer (i.e. not directly recorded in his/her/its own name in the register of members of the Company) shall only be entitled to vote by providing his/her/its instructions to vote to HKSCC Nominees Limited either directly as a CCASS Participant or through its licensed securities dealer and the relevant financial intermediaries.
4. In order to be valid, the form of proxy must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong or at the Company’s registered office at 13–15 Avenue de la Liberté, L-1931 Luxembourg not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, May 31, 2024 to Thursday, June 6, 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s registered office at 13-15 Avenue de la Liberté, L-1931 Luxembourg or with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1717, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, May 30, 2024 (Hong Kong Time).
6. For determining the entitlement to the proposed cash distribution, the register of members of the Company will be closed from Thursday, June 13, 2024 to Monday, June 17, 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be entitled to receive the proposed cash distribution, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s registered office at 13–15 Avenue de la Liberté, L-1931 Luxembourg or with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1717, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, June 12, 2024 (Hong Kong Time).
7. In order to comply with its legal obligations under relevant laws (including, without limitation, the Luxembourg law dated August 10, 1915 on commercial companies as amended, the Luxembourg law dated November 12, 2004 on the fight against money laundering and terrorist financing as amended, any Luxembourg law implementing the Directive (EU) 2015/849 of the European Parliament and of the Council of May 20, 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing as amended), the Company shall collect (or has collected) and process (or has processed) your personal data as shareholder of the Company.

The Company is acting as the data user/data controller of the collected personal data.

The legal basis for the processing of the personal data are: (i) the Company’s legitimate interest, and (ii) compliance with legal obligations.

The personal data is collected and processed for the purpose of preparing and holding the Annual General Meeting, preparing and taking of any resolutions related to the Annual General Meeting as well as any filing requirements and declarations related to the resolutions taken in this context.

NOTICE OF ANNUAL GENERAL MEETING

The Company shall transmit (or has transmitted) your personal data to its agents, contractors or other third party service providers who provide any administrative, computer and other services to the Company and any duly appointed professionals, such as law firms, banks, consultants, domiciliation agents, auditors, financial experts and other professional advisors and governmental bodies etc. involved in the organization of the Annual General Meeting and in voting operations, as well as subsequent filing requirements. As necessary, sub-processing agreements will be signed with any concerned data processor acting on behalf and for the account of the Company.

Any transfer of your personal data from a member state of the European Union to a recipient located in a third country, will be handled in accordance with Chapter V “Transfers of personal data to third countries or international organisations” of Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation).

The Company may store your personal data until it is no longer necessary to retain it to fulfil any of the purposes for which it was collected/processed, without prejudice to further obligations that may apply to the Company and which may require such personal data to be retained for a longer period.

You have the right to request from the Company access to and rectification of your personal data or restriction of processing concerning the data subject or to object to processing, to request the deletion of the data (under certain circumstances), as well as the right to data portability.

Please be also aware that, to the extent it is necessary for the purposes for which your personal data was collected/processed, and provided that the Company always complies with its legal obligations, the Company may disclose your personal data to:

- Governmental bodies; and
- Regulatory and non-regulatory authorities.

Please note that you have the right to lodge a complaint with the Luxembourg supervisory authority (*Commission Nationale pour la Protection des Données*).

Any questions in relation with the processing of your personal data can be sent to the Company’s Joint Company Secretary by e-mail at john.livingston@samsonite.com.

NOTICE OF EXTRAORDINARY GENERAL MEETING



SAMSONITE INTERNATIONAL S.A.

新秀丽國際有限公司

13–15 Avenue de la Liberté, L-1931 Luxembourg

R.C.S. LUXEMBOURG: B 159.469

(Incorporated in Luxembourg with limited liability)

(Stock code: 1910)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an extraordinary general meeting (the “**Extraordinary General Meeting**”) of Samsonite International S.A. (the “**Company**”) will be held in the presence of a notary of the Grand Duchy of Luxembourg at 13–15 Avenue de la Liberté, L-1931 Luxembourg on Thursday, June 6, 2024, at 10:30 a.m. (CET)/4:30 p.m. (Hong Kong time) (or as soon thereafter as the Annual General Meeting shall have adjourned) for the purposes of considering and, if thought fit, passing (with or without amendments) the following resolutions.

SPECIAL RESOLUTIONS

To consider and, if thought fit, pass with or without amendments, the following resolutions as special resolutions:

1. To renew the authorization granted to the board of directors of the Company, for a new period of five years starting from the date of the publication in the Luxembourg Official Gazette, Recueil Electronique des Sociétés et Associations, of the minutes of the Extraordinary General Meeting, to issue the Company’s shares, to grant options to subscribe for the Company’s shares, to grant restricted share units to receive/subscribe for the Company’s shares and to issue, grant any subscription rights or any other securities or instruments convertible or exchangeable into the Company’s shares (including convertible bonds), to such persons and on such terms as it shall see fit, and consequently to increase, in one or several times, the subscribed share capital of the Company, and to allocate the existing Company’s shares without consideration or to issue the Company’s shares paid-up out of available reserves to employees and to corporate officers (including directors) of the Company and its direct or indirect subsidiaries as provided for under Article 4.2 of the articles of incorporation, or certain categories thereof, subject always to compliance with applicable provisions of the Luxembourg law of August 10, 1915, on commercial companies, as amended from time to time, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, within the limits provided for in Article 4.2 of the articles of incorporation of the Company and without reserving (by cancelling or limiting) a preferential subscription right to the existing Company’s shareholders to subscribe to the Company’s shares to be issued, on the basis of the report of the board of directors of the Company drawn up in accordance with Article 420-26 (5) and (6) of the Luxembourg law of August 10, 1915, on commercial companies, as amended from time to time;

NOTICE OF EXTRAORDINARY GENERAL MEETING

2. Modification of Article 13.1 of the Articles of Incorporation of the Company, in order to read as follows:

The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it. The annual general meeting shall be held in Luxembourg at the registered office of the Company, and/or at any other location as may be indicated in the convening notices, within six (6) months of the end of each financial year. Shareholders may take part to the annual general meeting through video-conference or through other means of communication allowing their identification and are entitled to vote and are deemed to be present for the computation of the quorums and votes. The means of communication used must allow all the persons taking part in the meeting to hear one another on a continuous basis and must allow an effective participation of all such persons in the meeting.

3. Modification of Article 13.17 of the Articles of Incorporation of the Company, in order to read as follows:

Except as otherwise provided in these Articles, any notice or document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules”) may be served by the Company on any member either personally or by sending it through the registered mail in a prepaid letter addressed to such member at his registered address as appearing in the Register or, to the extent permitted by the Luxembourg Companies Law, the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company’s website provided that the Company has obtained (a) the member’s prior express positive confirmation in writing or (b) the member’s deemed or implied consent to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means. In the case of convening notices for general Shareholders’ meeting, notices will be served by the Company pursuant to the provisions of article 13.15 of these Articles by sending through a registered mail to each member, unless the addressees have expressly accepted in writing on an individual basis to receive convening notices through other means of communication, such as electronic means, warranting notification and access to the information, and also, at the discretion of the Board and if required by the Listing Rules and all applicable laws and regulations, by advertisement published in the newspapers. In the case of joint holders of a Share, all notices shall be given to that holder for the time being whose name stands first in the Register and notice so given shall be sufficient notice to all the joint holders.

NOTICE OF EXTRAORDINARY GENERAL MEETING

4. Modification of Article 19.1 of the Articles of Incorporation of the Company, in order to read as follows:

The Company may at any time and from time to time by Special Resolution passed at an Extraordinary General Meeting alter or amend its Articles in whole or in part, including the change of nationality of the Company. However, the commitments of its Shareholders may be increased only with the unanimous consent of all the Shareholders and bondholders (if any) in an Extraordinary General Meeting.

By Order of the Board
SAMSONITE INTERNATIONAL S.A.
Timothy Charles Parker
Chairman

Luxembourg, April 19, 2024

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. All resolutions at the Extraordinary General Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend the Extraordinary General Meeting in Luxembourg at the registered office of the Company at 13-15 Avenue de la Liberté, L-1931 Luxembourg and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
3. Any shareholder of the Company whose ownership is either recorded through the Central Clearing and Settlement System (“**CCASS**”) or maintained with a licensed securities dealer (i.e. not directly recorded in his/her/its own name in the register of members of the Company) shall only be entitled to vote by providing his/her/its instructions to vote to HKSCC Nominees Limited either directly as a CCASS Participant or through its licensed securities dealer and the relevant financial intermediaries.
4. In order to be valid, the form of proxy must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong or at the Company’s registered office at 13–15 Avenue de la Liberté, L-1931 Luxembourg not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the Extraordinary General Meeting, the register of members of the Company will be closed from Friday, May 31, 2024 to Thursday, June 6, 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Extraordinary General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s registered office at 13-15 Avenue de la Liberté, L-1931 Luxembourg or with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1717, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, May 30, 2024 (Hong Kong Time).
6. In order to comply with its legal obligations under relevant laws (including, without limitation, the Luxembourg law dated August 10, 1915 on commercial companies as amended, the Luxembourg law dated November 12, 2004 on the fight against money laundering and terrorist financing as amended, any Luxembourg law implementing the Directive (EU) 2015/849 of the European Parliament and of the Council of May 20, 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing as amended), the Company shall collect (or has collected) and process (or has processed) your personal data as shareholder of the Company.

The Company is acting as the data user/data controller of the collected personal data.

The legal basis for the processing of the personal data are: (i) the Company’s legitimate interest, and (ii) compliance with legal obligations.

The personal data is collected and processed for the purpose of preparing and holding the Extraordinary General Meeting, preparing and taking of any resolutions related to the Extraordinary General Meeting as well as any filing requirements and declarations related to the resolutions taken in this context.

The Company shall transmit (or has transmitted) your personal data to its agents, contractors or other third party service providers who provide any administrative, computer and other services to the Company and any duly appointed professionals, such as law firms, banks, consultants, domiciliation agents, auditors, financial experts and other professional advisors and governmental bodies etc. involved in the organization of the Extraordinary General Meeting and in voting operations, as well as subsequent filing requirements. As necessary, sub-processing agreements will be signed with any concerned data processor acting on behalf and for the account of the Company.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Any transfer of your personal data from a member state of the European Union to a recipient located in a third country, will be handled in accordance with Chapter V “Transfers of personal data to third countries or international organisations” of Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation).

The Company may store your personal data until it is no longer necessary to retain it to fulfil any of the purposes for which it was collected/processed, without prejudice to further obligations that may apply to the Company and which may require such personal data to be retained for a longer period.

You have the right to request from the Company access to and rectification of your personal data or restriction of processing concerning the data subject or to object to processing, to request the deletion of the data (under certain circumstances), as well as the right to data portability.

Please be also aware that, to the extent it is necessary for the purposes for which your personal data was collected/processed, and provided that the Company always complies with its legal obligations, the Company may disclose your personal data to:

- Governmental bodies; and
- Regulatory and non-regulatory authorities.

Please note that you have the right to lodge a complaint with the Luxembourg supervisory authority (*Commission Nationale pour la Protection des Données*).

Any questions in relation with the processing of your personal data can be sent to the Company’s Joint Company Secretary by e-mail at john.livingston@samsonite.com.