

COMPAGNIE FINANCIERE RICHEMONT SA

Minutes of the 26th ordinary general meeting of shareholders, held at the Four Seasons Hotel des Bergues, 33 Quai des Bergues, 1201 Geneva on 17 September 2014, at 10.00 a.m.

The Chairman, Mr Yves-André Istel, welcomed those present.

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

The Chairman noted the presence of shareholders as follows:

104 shareholders or their representatives, representing 811 578 419 votes and equity with a nominal value of CHF 341 778 419 were present or represented.

The shares were represented as follows:

- 236 162 985 'A' registered shares of nominal value CHF 1.- each by the independent representative;
- 53 020 310 'A' registered shares of nominal value CHF 1.- each by a proxy holder appointed by Richemont Securities SA in respect of South African depository receipts;
- 395 124 'A' registered shares of nominal value CHF 1.- each by individual shareholders; and
- 522 000 000 'B' registered shares of nominal value CHF 0.10 each by a proxy holder appointed by the shareholder.

In aggregate, 55.5 % of the 'A' registered shares and 100.0 % of the 'B' registered shares or 77.7 % of all votes and 59.5 % of the share capital were represented. The absolute majority of all shares represented at the meeting amounted to 405 789 210 votes.

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

During the meeting, questions were asked from the floor and answers were given in respect to: compensation-related mechanisms; the phased implementation of matters arising from the so-called 'Minder Initiative'; and the role of the independent representative.

1. Approval of the business and compensation reports

The reports by PricewaterhouseCoopers on the consolidated financial statements and financial statements of the company itself were noted. In their reports PricewaterhouseCoopers recommended that both the consolidated accounts and those

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

1.1 The Directors' Report, the Group accounts and the accounts of the company itself for the year ended 31 March 2014, which had been made available for inspection at the head office of the company prior to the general meeting, were approved by a large majority.

1.2 The 2014 compensation report, as per pages 51 to 59 of the Annual Report and Accounts 2014, was ratified by a large majority (non-binding consultative vote). The Chairman noted that prior to the meeting he had been advised that some 771 million votes were in favour of this resolution.

2. Appropriation of net profits

It was noted that Richemont Employee Benefits Limited, a wholly-owned subsidiary of the Group, which holds Richemont 'A' registered shares in treasury, will formally renounce its right to receive the dividend distribution. The waiver is in respect of the 'A' registered shares it will hold on the dividend record date, 23 September 2014.

The Board of Directors proposed that a dividend of CHF 1.40 be paid per Richemont share on the share capital of Compagnie Financière Richemont SA. This is equivalent to CHF 1.40 per 'A' registered share in the Company and CHF 0.14 per 'B' registered share in the Company. Subject to the waiver by Richemont Employee Benefits Limited of its entitlement to a dividend, this represents a total dividend payable of CHF 803 880 000. The dividend will be payable from 24 September 2014. The Board proposed that the remaining available retained earnings of the Company at 31 March 2014 after payment of the dividend be carried forward.

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

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

The Board of Directors was duly discharged.

The proxy holder representing the 'B' shareholder was excluded from voting on this agenda item in accordance with article 695 of the Swiss Code of Obligations.

The Board and shareholders expressed their appreciation to Dr Cologni, who was not standing for re-election.

4. Election of the Board of Directors and its Chairman

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

Yves-André Istel
Lord Douro
Jean-Blaise Eckert
Bernard Fornas
Richard Lepou
Ruggero Magnoni

Josua Malherbe
Frederick Mostert
Simon Murray
Alain Dominique Perrin
Guillaume Pictet
Norbert Platt
Alan Quasha
Maria Ramos
Lord Renwick of Clifton
John Peter Rupert
Gary Saage
Jürgen Schrempp
Johann Rupert.

The re-election of the current members of the Board of Directors and the election of Johann Rupert as Chairman was approved in each case by a large majority.

Mr Istel welcomed the return of Mr Rupert as a director and Chairman. Also the election by the board of the Deputy Chairmen - Mr Istel and Mr Malherbe - was noted

5. Election of the Compensation Committee

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

Lord Renwick of Clifton (Committee Chairman)
Lord Douro
Yves-André Istel.

The election of the members of the Compensation Committee was approved in each case by a large majority.

6. Election of the auditors

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

7. Election of the Independent Representative

As proposed by the Board, Maître Françoise Demierre Morand, a Geneva Notary, was elected as the shareholders' Independent Representative for a term of one year.

8. Other business

No other matters were raised for discussion at the meeting.

The meeting closed at 10.50 a.m.

Geneva, 17 September 2014