

Presentation of the resolutions

Approval of the annual financial statements:

The first items of business relate to:

- the approval of the financial statements: you will be asked to vote on the approval of the financial statements of the parent company LVMH SE (first resolution) as well as the Group's consolidated financial statements (second resolution),
- approval of related party agreements (third resolution): details of these agreements are set out in the Statutory Auditors' special report,
- the allocation of net profit (fourth resolution): the dividend to be distributed will amount to 3.55 euros per share, an increase of 11% over the dividend paid for fiscal year 2014 (excluding the exceptional in-kind dividend consisting of Hermès International shares paid on December 17, 2014).

Board of Directors:

- It is proposed that you renew the appointments of the following Directors (fifth to eighth resolutions):

Mr. Bernard Arnault (born March 5, 1949). Date of first appointment: September 26, 1988. Principal position: Chairman and Chief Executive Officer of LVMH Moët Hennessy-Louis Vuitton (France).

Ms. Bernadette Chirac (born May 18, 1933). Date of first appointment: April 15, 2010. Principal position: Chairman of Fondation-Hôpitaux de Paris-Hôpitaux de France (France).

Mr. Charles de Croisset (born September 28, 1943). Date of first appointment: May 15, 2008. Principal position: International Advisor, Goldman Sachs International (United Kingdom).

Mr. Hubert Védrine (born July 31, 1947). Date of first appointment: May 13, 2004. Principal position: Managing Partner, Hubert Védrine Conseil (France).

- It is also proposed that you appoint the following Directors (ninth and tenth resolutions):

Ms. Clara Gaymard (born January 27, 1960). Principal position: Co-founder of Raise (France).

Ms. Natacha Valla (born January 1, 1976). Principal position: Deputy Director of CEP II (France).

Statutory Auditors:

- The appointments of the Principal and Alternate Statutory Auditors expire at the end of the Shareholders' Meeting. It is proposed that you appoint as:

- Principal Statutory Auditors:

- **Ernst & Young Audit** to replace Ernst & Young et Autres (eleventh resolution),
- **Mazars** to replace Deloitte & Associés (twelfth resolution).

- Alternate Statutory Auditor:

Mr. Philippe Castagnac to replace Mr. Denis Grison (thirteenth resolution).

- It is also proposed that you renew the appointment as Alternate Statutory Auditor of **Auditex** (fourteenth resolution).

Compensation of the Chairman and Chief Executive Officer and the Group Managing Director:**Compensation due or awarded in respect of the fiscal year ended December 31, 2015**

Pursuant to the guidelines expressed in §24.3 of the AFEP/MEDEF Code, which is the Company's reference code, you are also asked to give an opinion on the compensation due or awarded to Messrs. Bernard Arnault, Chairman and Chief Executive Officer, and Antonio Belloni, Group Managing Director, in respect of fiscal year 2015 (fifteenth and sixteenth resolutions), the components of which are as follows:

Summary of the remuneration of each senior executive officer ^(a)

Bernard Arnault

Compensation (EUR)	Amounts due for the fiscal year	Amounts paid in the fiscal year
Fixed compensation	1,145,326	1,145,326
Variable compensation	2,200,000	2,200,000 ^(b)
Directors' fees ^(c)	116,413	116,413
Benefits in kind	Company car	Company car
Total	3,461,739	3,461,739

Antonio Belloni

Compensation (EUR)	Amounts due for the fiscal year	Amounts paid in the fiscal year
Fixed compensation	3,243,888	3,243,888
Variable compensation	2,315,250	2,315,250 ^(b)
Directors' fees ^(c)	87,245	87,245
Benefits in kind	Company car	Company car
Total	5,646,383	5,646,383

(a) Gross remuneration and benefits in kind paid or borne by the Company and companies controlled, in addition to remuneration and benefits in kind paid or borne by Financière Jean Goujon and Christian Dior, subject to the provisions of Article L.225-102-1 of the French Commercial Code.

(b) Amounts paid in respect of the prior fiscal year.

(c) The rules for attributing directors' fees are presented in the "Report of the Chairman of the Board of Directors", §1.11 (page 112 of the Reference Document).

Summary of the remuneration due and performance shares granted to senior executive officers ^(a)

<i>(EUR)</i> Senior executive officers	Remuneration due in respect of the fiscal year	Valuation of performance bonus shares granted during the fiscal year ^(b)
Bernard Arnault	3,345,326	6,067,687
Antonio Belloni	5,559,138	3,548,428

(a) Gross remuneration and benefits in kind paid or borne by the Company and companies controlled, in addition to remuneration and benefits in kind paid or borne by Financière Jean Goujon and Christian Dior, subject to the provisions of Article L. 225-102-1 of the French Commercial Code, excluding directors' fees.

(b) The breakdown of equity securities or securities conferring entitlement to capital allocated to members of the Board of Directors during the fiscal year is presented in §7.5 of the "Report of the Board of Directors – Parent company: LVMH Moët Hennessy - Louis Vuitton" (page 60 of the Reference Document), and the performance conditions to be met for the vesting of shares are presented in §4.5 of this report (page 51 of the Reference Document).

Specific pension:

For senior executive officers, the supplementary pension is only acquired if the potential beneficiary has been present for at least six years on the Group's Executive Committee and simultaneously asserts his rights to his standard legal pension entitlement. This is not required however if they leave the Group at the latter's request after the age of 55 and resume no other professional activity until their external pension plans are liquidated. It is determined on the basis of a reference remuneration corresponding to the average of the three highest yearly remunerations received over the course of their career within the Group, subject to a maximum of thirty-five times the annual social security ceiling (i.e. 1,331,400 euros as of December 31, 2015). The annual supplementary pension is equal to the difference between 60% of the reference remuneration (i.e. 798,840 euros as of December 31, 2015) and all pension amounts paid in France (general social security regime and additional ARRCO and AGIRC regimes) and abroad.

As of December 31, 2015, the maximum amount of this supplementary pension is estimated at 670,000 euros. It does not vest until retirement benefits are claimed. Given the characteristics of the plan set up by the Company and their personal situations, the supplementary pensions that Messrs. Bernard Arnault and Antonio Belloni may qualify for no longer give rise to the annual vesting of additional benefits.

Share repurchase program:

It is proposed that you authorize your Board of Directors to acquire Company shares (seventeenth resolution) particularly in order to (i) provide market liquidity or share liquidity services; (ii) cover stock option plans, the allocation of bonus shares or any other employee share ownership operations; (iii) cover securities conferring entitlement to the Company's shares; (iv) be retired; or (v) be held so as to be exchanged or presented as consideration at a later date for external growth operations. These purchases of Company shares may not exceed 10% of the share capital. The purchase price per share may not exceed 300 euros.

Given for a period of eighteen months, this authorization replaces that granted by the Shareholders' Meeting of April 16, 2015.

Reduction of share capital:

It is proposed that you authorize your Board of Directors to reduce the share capital (eighteenth resolution) by a total amount not to exceed 10% of the current share capital over a period of twenty-four months, through the retirement of shares acquired under the seventeenth resolution. This authorization may be used in particular to offset the dilution resulting from the exercise of share subscription options.

Given for a period of eighteen months, this authorization replaces that granted by the Shareholders' Meeting of April 16, 2015.

Bonus share allocations:

It is proposed that you renew the authorization to allocate bonus shares to employees and/or senior executives of the Group (nineteenth resolution). The allocation of bonus shares will thus be subject to the provisions of the French law of August 6, 2015 for growth, business and equal economic opportunity. This authorization will provide the Board of Directors with a mechanism to help build loyalty among the employees and managers of the Group who contribute most directly to its results by involving them in its future performance.

Given for a period of twenty-six months, this authorization replaces that granted by the Shareholders' Meeting of April 16, 2015.

Amendments to the Bylaws:

Article 5 of the Bylaws stipulates that your Company, which came into existence on January 1, 1923, shall end on December 31, 2021, unless the decision is made to extend its term at the Shareholders' Meeting one year before the end of this term at the latest.

It is hereby proposed that you pre-emptively extend said term by 99 years as of January 1, 2017, i.e. until December 31, 2115, and consequently amend Article 5 of the Bylaws (twentieth resolution).

Documents and information regarding the Shareholders' Meeting are available on the Company's website, www.lvmh.com, in the "Shareholders' Meetings" section under "Investors" / "Events".

You may also request to have them sent to you using the form on page 27.