



/

LVMH

/ *Convening
Brochure*

Combined Shareholders' Meeting
Thursday, April 21, 2022 | 10.30 a.m.

Carrousel du Louvre - 99, rue de Rivoli | 75001 Paris

*The presentations and discussions will be transmitted live and a recorded
version will be available on the Company's website: www.lvmh.com.*

CONTACT:

CACEIS Corporate Trust
Relation Investisseurs

Tel.: +33 (0)1 57 78 34 44

Monday to Friday, 9.00 a.m. to 6.00 p.m. (Paris time)



LVMH

Convening Brochure

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AGENDA

ORDINARY RESOLUTIONS

- 1st resolution:** Approval of the parent company financial statements for the fiscal year ended December 31, 2021
- 2nd resolution:** Approval of the consolidated financial statements for the fiscal year ended December 31, 2021
- 3rd resolution:** Allocation of net profit – determination of dividend
- 4th resolution:** Approval of related party agreements
- 5th resolution:** Renewal of Bernard Arnault's term of office as Director
- 6th resolution:** Renewal of Sophie Chassat's term of office as Director
- 7th resolution:** Renewal of Clara Gaymard's term of office as Director
- 8th resolution:** Renewal of Hubert Védrine's term of office as Director
- 9th resolution:** Renewal of Yann Arthus-Bertrand's term of office as Advisory Board member
- 10th resolution:** Determination of the maximum overall annual compensation amount payable to the Directors
- 11th resolution:** Renewal of the appointment of Mazars as Principal Statutory Auditor
- 12th resolution:** Appointment of Deloitte as Principal Statutory Auditor
- 13th resolution:** Observation of the expiry of the terms of office of the Alternate Statutory Auditors
- 14th resolution:** Approval of the information on the compensation of executive officers referred to in section I of Article L. 22-10-9 of the French Commercial Code
- 15th resolution:** Approval of the items of compensation paid during fiscal year 2021 and awarded in respect of that year to the Chairman and Chief Executive Officer, Bernard Arnault
- 16th resolution:** Approval of the items of compensation paid during fiscal year 2021 and awarded in respect of that year to the Group Managing Director, Antonio Belloni
- 17th resolution:** Approval of the compensation policy applicable to Directors
- 18th resolution:** Approval of the compensation policy in respect of the Chairman and Chief Executive Officer
- 19th resolution:** Approval of the compensation policy in respect of the Group Managing Director
- 20th resolution:** Authorization and powers to be granted to the Board of Directors to trade in the Company's shares

EXTRAORDINARY RESOLUTIONS

- 21st resolution:** Authorization and powers to be granted to the Board of Directors to reduce the share capital by canceling shares acquired on the stock market
- 22nd resolution:** Authorization and powers to be granted to the Board of Directors to award bonus shares to be issued with the removal of preferential subscription rights, or shares in issue for the benefit of employees and/or senior executive officers of the Company and related entities up to a limit of 1% of the share capital
- 23rd resolution:** Modification of Articles 16 (Executive Management) and 24 (Information on the ownership of share capital) of the Bylaws

HOW TO PARTICIPATE IN THE SHAREHOLDERS' MEETING

The Shareholders' Meeting will be held on Thursday, April 21, 2022 at 10.30 a.m. at Carrousel du Louvre, 99 rue de Rivoli, 75001 Paris.

The details of the organization of the Shareholders' Meeting may be modified to take account of changes in the health situation and in legal and regulatory provisions. You are advised to regularly check the definitive procedures for participation in the Shareholders' Meeting on the Company's website at www.lvmh.com (under Investors / Events / 2022 Annual General Meeting).

To help you participate in the Shareholders' Meeting, we recommend that you use the electronic communication procedures on the VOTACCESS platform, which have been made available again this year.

The Shareholders' Meeting will be transmitted live and a recorded version will be available on the Company's website: www.lvmh.com (under Investors / Events / 2022 Annual General Meeting).

In addition to your legal right to put questions in writing, you can submit questions by email to assembleegenerale2022@lvmh.com between Wednesday, March 30, 2022 and 12.00 midday (Paris time) on Wednesday, April 20, 2022. These questions must imperatively be accompanied by a certificate of shareholder account registration. They will be answered during the Shareholders' Meeting based on a representative selection of the subjects addressed by the shareholders.

As a precautionary measure, we have decided to cancel the cocktail reception after the Shareholders' Meeting.

CONDITIONS TO BE MET FOR PARTICIPATING IN THE SHAREHOLDERS' MEETING

All shareholders, regardless of the number of shares in LVMH Moët Hennessy Louis Vuitton, hereafter "LVMH", they own, have the right to attend the Shareholders' Meeting, in accordance with the prevailing laws and regulations.

They must provide evidence of their status **two business days** before the Shareholders' Meeting, i.e. **by zero o'clock** (Paris time) on **Tuesday, April 19, 2022**, by registering the shares in an account in their name or in the case of a non-resident shareholder, in the name of their registered financial intermediary⁽¹⁾⁽²⁾:

- for holders of **registered** shares: in the Company's register which is held by its agent, CACEIS Corporate Trust;

- for holders of **bearer** shares: in the securities accounts held by the securities account holder, where the latter shall provide evidence of registration by delivering a **certification of attendance between Tuesday, April 19, 2022 and Thursday, April 21, 2022 certifying the holding of the shares on Tuesday, April 19, 2022 at zero o'clock** (Paris time).

In the case of joint shareholders, one of the shareholders may attend the Shareholders' Meeting, and shall represent the other shareholder.

(1) For shareholders who have sold their shares before **zero o'clock** (Paris time) on **Tuesday, April 19, 2022** and have already transferred their voting instructions, the latter shall be canceled or modified as appropriate by CACEIS Corporate Trust in accordance with the number of shares sold. Sales or transactions involving shares carried out after **zero o'clock** (Paris time) on **Tuesday, April 19, 2022**, regardless of the method used, will not be notified by the securities account holder and will not be taken into consideration by CACEIS Corporate Trust.

(2) Shares acquired pursuant to one of the operations specified in Article L. 22-10-48 of the French Commercial Code, which have not been disclosed to the Company and the French Financial Market Authority (*Autorité des marchés financiers*) **at the latest** by the **second business day** before the Shareholders' Meeting, i.e. **zero o'clock** (Paris time) on **Tuesday, April 19, 2022**, shall be deprived of voting rights for this Shareholders' Meeting and for any subsequent Shareholders' Meeting that may be held, until the resale or restitution of the said shares.

WHAT ARE THE TERMS AND CONDITIONS OF PARTICIPATION IN AND VOTING AT THE SHAREHOLDERS' MEETING

You can choose one of the following **three procedures** for participating in and exercising your right to vote at the Shareholders' Meeting:

- **attend** the Shareholders' Meeting
- **give proxy** to the Chairman of the Shareholders' Meeting or to any private individual or legal entity
- **vote** by post or online

Whatever the method of participation used, shareholders are recommended to cast their vote as soon as possible in order to facilitate processing.

If you have already requested an admission card or given proxy to the Chairman of the Shareholders' Meeting or a third party or voted by post, you may not select another method of participating in the Shareholders' Meeting.

There are **two ways** for you to choose how to participate and vote at the Shareholders' Meeting:

- use the **Single Attendance Form**, hereafter the "Single Form" (follow the instructions given on pages 6, 7 and 10).
- use the **VOTACCESS platform** (follow the instructions given on pages 8 and 9).

SINGLE ATTENDANCE FORM

VOTACCESS PORTAL

How to participate in the Shareholders' Meeting

USING THE SINGLE ATTENDANCE FORM

HOW TO RECEIVE THE SINGLE FORM

You are a holder of **REGISTERED SHARES** (pure or administered), CACEIS Corporate Trust has automatically sent you a Single Form with this convening brochure.

You are a holder of **BEARER SHARES**, the Single Form is available on the Company's website www.lvmh.com (under Investors/Events/2022 Annual General Meeting) or can be obtained from

your securities account holder or may be requested in writing from CACEIS Corporate Trust, Service Assemblées Générales Centralisées, 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9, France, and must be received **at the latest by Friday, April 15, 2022.**

HOW TO USE THE SINGLE FORM TO CHOOSE YOUR METHOD OF PARTICIPATION

You wish to attend the Shareholders' Meeting

YOU ARE A HOLDER OF REGISTERED SHARES (PURE OR ADMINISTERED):

- **CHECK the box "I WISH TO ATTEND THIS MEETING"** at the top of the Single Form (see **sample page 10**)
- **ENTER THE DATE AND YOUR SIGNATURE** in box **4** (see **sample**) and
- **RETURN the Single Form** to CACEIS Corporate Trust, Service Assemblées Générales Centralisées, **using the prepaid envelope enclosed** with this convening brochure.

CACEIS Corporate Trust will send you an admission card by post.

YOU ARE A HOLDER OF BEARER SHARES:

- **CONTACT** your securities account holder and tell them you wish to attend the Shareholders' Meeting. The securities account holder will send your request for an admission card along with a certificate of attendance providing proof of your status as a shareholder to CACEIS Corporate Trust, Service Assemblées Générales Centralisées.

CACEIS Corporate Trust will send you an admission card by post.

Your request for an admission card must be received by CACEIS Corporate Trust **no later than Monday, April 18, 2022.**

Requests for an admission card must not, under any circumstances, be sent directly to LVMH.

If you do not receive the admission card **at the latest by zero o'clock (Paris time) two business days before the Shareholders' Meeting**, please contact CACEIS Corporate Trust, Relation Investisseurs, on +33 (0)1 57 78 34 44, which is open from Monday to Friday, 9.00 a.m. to 6.00 p.m. (Paris time).

Alternatively, on the day of the Shareholders' Meeting, you may go directly to the admission desk with a form of identification for **registered shareholders**, and for **holders of bearer shares**, with a form of identification and your certificate of attendance produced and delivered by your securities account holder

between Tuesday, April 19, 2022 and Thursday, April 21, 2022, proving your status as a shareholder at **zero o'clock (Paris time) two days before the Shareholders' Meeting i.e., Tuesday April 19, 2022.**

A dedicated area and fax machine will be made available to **holders of bearer shares** arriving without a certificate of attendance so they can contact their securities account holder and carry out the necessary procedures to sign the attendance form and participate in the Shareholders' Meeting.

How to participate in the Shareholders' Meeting

You are not able to attend the Shareholders' Meeting and you would like to vote by post or by proxy

You may choose from one of the following **three options** by checking the corresponding box on the Single Form:

- You wish to **vote by post**, **CHECK box ①** (see sample of Single Form on page 10 of this convening brochure) and vote following the instructions.
- You wish to **give proxy to the Chairman of the Shareholders' Meeting**, **CHECK box ②** (see sample) and leave the Single Form blank. The Chairman will then vote on your behalf in favor of the adoption of the draft resolutions presented or agreed by the Board of Directors and against the adoption of all other draft resolutions.
- You wish to **give proxy** to your spouse, civil partner, another shareholder of LVMH or any other person or legal entity, **CHECK box ③** (see sample) and name the proxy who will attend the Shareholders' Meeting. The proxy must provide proof of identity when signing in to the Meeting ⁽¹⁾.

For all proxy votes where the name of the proxy has not been provided, the Chairman of the Shareholders' Meeting will vote in favor of adopting the draft resolutions presented or agreed by the Board of Directors and against all other draft resolutions.

Regardless of your choice, you must **DATE** and **SIGN** the Single Form (see point ④ of the sample) and **RETURN** it as instructed below:

YOU ARE A HOLDER OF REGISTERED SHARES (PURE OR ADMINISTERED):

- **RETURN the Single Form**, along with your instructions, to CACEIS Corporate Trust, Service Assemblées Générales Centralisées, **using the prepaid envelope enclosed** with the convening brochure, ensuring that it arrives at CACEIS Corporate Trust **at the latest three calendar days** before the Shareholders' Meeting, i.e. **Monday, April 18, 2022**.

YOU ARE A HOLDER OF BEARER SHARES:

- **RETURN the Single Form**, along with your instructions, to your securities account holder who will send it along with the certificate of attendance issued by it to CACEIS Corporate Trust, Service Assemblées Générales Centralisées, bearing in mind that these two documents must arrive at CACEIS Corporate Trust **at the latest three calendar days** before the Shareholders' Meeting, i.e. **Monday, April 18, 2022**.

In cases where a Single Form is returned by a financial intermediary, the Company reserves the right to ask the said intermediary about the identity of the voter(s).

In all cases, do not, under any circumstances, send the Single Form directly to LVMH.

(1) Notification of the appointment or cancellation of a proxy must be received by CACEIS Corporate Trust by post **at the latest three calendar days** before the Shareholders' Meeting, i.e. **Monday, April 18, 2022**, indicating the name of the Company, the date of the Meeting, the surname, first name, address and account number for **registered** shareholders or bank references for **bearer** shareholders, as well as the surname, first name and address of the proxy. Holders of **bearer** shares will also be required to ask their securities account holder to send written confirmation to CACEIS Corporate Trust, Service Assemblées Générales Centralisées.

How to participate in the Shareholders' Meeting

USING THE VOTACCESS PLATFORM

To facilitate shareholders' participation in the Shareholders' Meeting, they may use the electronic communication methods available on the VOTACCESS website.

By connecting to the VOTACCESS platform, you can request and download your admission card to attend the Shareholders' Meeting, vote online or give proxy to the Chairman of the Shareholders' Meeting or to any individual or legal entity.

If you have problems connecting, you can contact CACEIS Corporate Trust, Relation Investisseurs, by telephone on +33 (0)1 57 78 34 44, which is open from Monday to Friday from 9.00 a.m. to 6.00 p.m. (Paris time), or by email at: ct-contact@CACEIS.com.

VOTACCESS PORTAL



The VOTACCESS platform will be open **as of 9 a.m.** (Paris time) **on Wednesday, March 30, 2022 to 3 p.m.** (Paris time) **on Wednesday, April 20, 2022.**

To avoid potential congestion on the VOTACCESS platform, we advise that you do not wait until the day before the Shareholders' Meeting to send your instructions.

To access the VOTACCESS platform and send your instructions, please follow the procedure below:

YOU ARE A HOLDER OF REGISTERED SHARES (PURE OR ADMINISTERED):

- If you hold **pure registered shares**: you must log on to CACEIS Corporate Trust's **OLIS Actionnaire** website at the address www.nomi.olisnet.com using your usual login and password and follow the instructions on the screen. Your login is shown on the Single Form (see 5 of the sample) sent to you with this convening brochure. Once you have logged on, click on **"Vote online"** and you will be automatically directed to the VOTACCESS platform where you can request your admission card, vote online or give proxy to the Chairman of the Shareholders' Meeting or to any individual or legal entity attending the Shareholders' Meeting or cancel any named proxy.
- If you hold **administered registered shares**: you must log on to the **OLIS Actionnaire** website at the address www.nomi.olisnet.com using the login shown on the Single Form (see 5 of the sample) sent to you with this convening brochure. Once on the home page of the website, you should follow the instructions on the screen to access the VOTACCESS platform and request your admission card, vote online or give proxy to the Chairman of the Shareholders' Meeting or to any individual or legal entity attending the Shareholders' Meeting or cancel any named proxy. If you do not have your password, you must request it by clicking on the button **"password forgotten or not received"**. Then follow the instructions displayed on the screen to obtain your login password.

How to participate in the Shareholders' Meeting

YOU ARE A HOLDER OF BEARER SHARES: YOU CAN USE THE VOTACCESS PLATFORM IF YOUR SECURITIES ACCOUNT HOLDER HAS JOINED THE SAID PLATFORM ⁽¹⁾.

- If your securities account holder has joined the VOTACCESS platform, you must connect to your securities account holder's internet portal using your usual login and password, click on the icon which appears on the line corresponding to your LVMH shares and follow the indications on the screen in order to send your instructions (request an admission card, vote on the resolutions, give proxy to the Chairman of the Shareholders' Meeting or to any individual or legal entity attending the Shareholders' Meeting or cancel any named proxy).
- If your securities account holder has not joined the VOTACCESS platform, you must send your instructions to your securities account holder following the procedure described above ⁽²⁾ (see paragraph "Using the Single Attendance Form").

If you have voted using the VOTACCESS platform, please do not return your Single Form.

WRITTEN QUESTIONS

Shareholders may submit written questions to the Company by registered letter with acknowledgment of receipt addressed to the Chairman of the Board of Directors at the Company's head office. In accordance with the provisions of Articles L. 225-108 par. 3 and R. 225-84 of the French Commercial Code, written

questions will be validly taken into account if they are sent to the Chairman of the Board of Directors **at the latest on the fourth business day** before the Shareholders' Meeting, i.e. **Thursday, April 14, 2022**. These questions must be accompanied by a certificate of shareholder account registration.

PRACTICAL INFORMATION

You must hold an admission card if you wish to attend the Shareholders' Meeting. The instructions for obtaining this card are described in this convening brochure. Please note that admission cards are **strictly personal** and may not be transferred to another person or entity.

Shareholders or their proxies are solely authorized to enter the Shareholders' Meeting. Persons accompanying shareholders may not attend the meeting (barring cases where a person is required to accompany the shareholder due to disability).

Shareholder reception will take place between 9 a.m. and 11 a.m.

To facilitate the conduct of the Shareholders' Meeting, we recommend that you go straight to the sign-in desk with your admission card and proof of identity to sign the attendance form and obtain your voting box.

Shareholders' Club cards, securities account statements, portfolio estimates or value statements may not be used to attend the Shareholders' Meeting.

We also advise that you leave any bulky luggage you may have at the cloakroom.

(1) Access to the VOTACCESS platform via the website of the shareholder's securities account holder may be subject to special conditions of use defined by the latter. Consequently, bearer shareholders interested in this service are invited to contact their securities account holder in order to familiarize themselves with said conditions of use.

(2) Bearer shareholders whose securities account holder has not joined the VOTACCESS platform and who wish to cancel a named proxy, must send an email to ct-mandataires-assemblees@CACEIS.com, which must imperatively include the name of the Company, the surname, first name, address and full bank details of the principal and the surname, first name and address of the proxy. In addition, they must ask their securities account holder to send written confirmation to CACEIS Corporate Trust, Service Assemblées Générales Centralisées, 14 rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9, France **no later than three calendar days** before the Shareholders' Meeting, i.e. **Monday, April 18, 2022**. Requests to appoint or cancel a proxy may solely be sent to the email address given above; any other request or notification concerning other subjects sent to that email address will not be taken into account or processed.

How to participate in the Shareholders' Meeting

HOW TO COMPLETE YOUR SINGLE ATTENDANCE FORM

To attend the Shareholders' Meeting and receive your admission card, **check the box**. Enter the date and your signature at the bottom of the form (box **4**).

You cannot attend the Meeting and also wish to vote by post or by proxy, **check the box** corresponding to option **1**, **2** or **3**.

Enter your surname, first name and address below, or verify them if they are provided already. In all cases, enter the date and your signature **4**.

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form

☐ **JE DESIRE ASSISTER A CETTE ASSEMBLEE** et demande une carte d'admission : dater et signer au bas du formulaire / **I WISH TO ATTEND THE SHAREHOLDER'S MEETING** and request an admission card: date and sign the bottom of the form

LVMH
 Société Européenne au capital de 151 427 201,70 €
 Siège social : 22, avenue Montaigne 75008 Paris
 775 670 417 RCS PARIS

Assemblée Générale Mixte
 du jeudi 21 avril 2022 à 10 heures 30
 au Carrousel du Louvre
 99 rue de Rivoli - 75001 Paris
 Combined Ordinary and Extraordinary General Meeting
 on Thursday, April 21st, 2022 at 10:30 am
 at Carrousel du Louvre
 99 rue de Rivoli - 75001 Paris

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY
 Identifiant : Account
 Nominatif / Registered
 Porteur / Bearer
 Vote simple / Single vote
 Vote double / Double vote
 Nombre de voix - Number of voting rights

OLIS Shareholder identifier: xxxxxxxx 5

1 JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
 Cf. au verso (2) - See reverse (2)
 Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". / I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, one of the boxes "No" or "Abstention".
 Sur les projets de résolutions non agréés, je vote en noircissant la case correspondant à mon choix. / On the draft resolutions not approved, I cast my vote by shading the box of my choice.

2 JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLEE GENERALE
 Cf. au verso (3)
 I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
 See reverse (3)

3 JE DONNE POUVOIR A : Cf. au verso (4) pour me représenter à l'Assemblée. / I HEREBY APPOINT: See reverse (4) to represent me at the above mentioned Meeting.
 M. Mlle ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
 Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION : If it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Non, prénom, adresse de l'actionnaire (les informations de contact doivent être adressées à l'administrateur concerné).
 Surname, first name, address of the shareholder (Contacting information must be sent to the relevant administrator).
 no change can be made using this proxy form. See reverse (1)

In all cases, ENTER THE DATE AND YOUR SIGNATURE.

ENTER your surname, first name and address HERE, or verify them if they are provided already.

Click & Signature

1 You are voting by post: For each resolution that you wish to vote against adoption, check the box corresponding to your choice.

Enter the date and your signature at the bottom of the form **4**.

Note that the decisions of the Shareholders' Meeting shall be taken based on a majority of valid votes. Valid votes do not include the votes of shareholders who have not participated in the voting or who have abstained or cast a blank vote or failed to vote validly.

You wish to give proxy to the Chairman of the Shareholders' Meeting. Check box **2**.

Enter the date and your signature at the bottom of the form **4**.

You wish to give proxy to your spouse, civil partner, another shareholder of LVMH or any other individual or legal entity attending the Shareholders' Meeting.

Check box **3** and enter the surname, first name and address of the proxy.

Enter the date and your signature at the bottom of the form **4**.

5 The login that you use to connect to OLIS Actionnaire to access the VOTACCESS platform.

Return this form
 by April 18, 2022 at the latest to:

CACEIS Corporate Trust
 Service Assemblées Générales Centralisées
 14, rue Rouget de Lisle
 92862 ISSY-LES-MOULINEAUX Cedex 9, FRANCE

EXECUTIVE AND SUPERVISORY BODIES STATUTORY AUDITORS

Board of Directors

Bernard Arnault
Chairman and Chief Executive Officer

Antonio Belloni
Group Managing Director

Antoine Arnault

Delphine Arnault

Dominique Aumont
Director representing the employees

Nicolas Bazire

Marie-Véronique Bellœil-Melkin
Director representing the employees

Sophie Chassat ⁽¹⁾

Charles de Croisset ⁽¹⁾
Lead Director

Diego Della Valle

Clara Gaymard ⁽¹⁾

Marie-Josée Kravis ⁽¹⁾

Marie-Laure Sauty de Chalon ⁽¹⁾

Yves-Thibault de Silguy ⁽¹⁾

Natacha Valla ⁽¹⁾

Hubert Védrine ⁽¹⁾

Advisory Board members

Yann Arthus-Bertrand

Lord Powell of Bayswater

Executive Committee

Bernard Arnault
Chairman and Chief Executive Officer

Antonio Belloni
Group Managing Director

Delphine Arnault
Louis Vuitton Products

Nicolas Bazire
Development and Acquisitions

Pietro Beccari
Christian Dior Couture

Stéphane Bianchi
Watches & Jewelry

Michael Burke
Louis Vuitton & Tiffany

Chantal Gaemperle
Human Resources and Synergies

Andrea Guerra
LVMH Hospitality Excellence

Jean-Jacques Guiony
Finance

Christopher de Lapuente
Selective Retailing & Beauty

Philippe Schaus
Wines and Spirits

Sidney Toledano
Fashion Group

Jean-Baptiste Voisin
Strategy

General Secretary

Marc-Antoine Jamet

Performance Audit Committee

Yves-Thibault de Silguy ^{(1) (2)}
Chairman

Charles de Croisset ⁽¹⁾

Clara Gaymard ^{(1) (2)}

Marie-Laure Sauty de Chalon ⁽¹⁾

Nominations & Compensation Committee

Charles de Croisset ^{(1) (3)}
Chairman

Sophie Chassat ⁽¹⁾

Marie-Josée Kravis ^{(1) (3)}

Yves-Thibault de Silguy ⁽¹⁾

Ethics & Sustainable Development Committee

Yves-Thibault de Silguy ⁽¹⁾
Chairman

Delphine Arnault

Marie-Laure Sauty de Chalon ⁽¹⁾

Hubert Védrine ⁽¹⁾

Statutory Auditors ⁽⁴⁾

Ernst & Young Audit
represented by Gilles Cohen

Mazars
*represented by Isabelle Sapet
and Loïc Wallaert*

(1) Independent Director.

(2) Clara Gaymard appointed as Chairman of the Performance Audit Committee, effective at the close of the Shareholders' Meeting of April 21, 2022, with Yves-Thibault de Silguy remaining a member of the committee.

(3) Marie-Josée Kravis appointed as Chairman of the Nominations & Compensation Committee, effective at the close of the Shareholders' Meeting of April 21, 2022, with Charles de Croisset remaining a member of the committee.

(4) A resolution will be presented at the Shareholders' Meeting of April 21, 2022 to reappoint Mazars as Principal Statutory Auditor, and to appoint Deloitte as Principal Statutory Auditor to replace Ernst & Young Audit.

LVMH GROUP / KEY FIGURES

KEY CONSOLIDATED DATA

(EUR millions)	2021	2020	2019
Revenue	64,215	44,651	53,670
Profit from recurring operations	17,151	8,305	11,504
Net profit	12,698	4,955	7,782
Net profit, Group share	12,036	4,702	7,171
Cash from operations before changes in working capital	22,621	13,997	16,105
Operating investments	2,664	2,478	3,294
Free operating cash flow ^(a)	13,531	6,117	6,167
Total equity ^(b)	48,909	38,829	38,365
Net financial debt ^(c)	9,607	4,241	6,206
Net financial debt/Equity ratio	19.6%	10.9%	16.2%

(a) See the Consolidated cash flow statement in the consolidated financial statements for definition of "Operating free cash flow".

(b) Including minority interests.

(c) Excluding Lease liabilities and Purchase commitments for minority interests.

DATA PER SHARE

(EUR)	2021	2020	2019
Earnings per share			
Basic Group share of earnings per share	23.90	9.33	14.25
Diluted Group share of earnings per share	23.89	9.32	14.23
Dividend per share			
Interim	3.00	2.00	2.20
Final	7.00	4.00	2.60
Gross amount paid for fiscal year ^{(a) (b)}	10.00	6.00	4.80

(a) Gross amount paid for the fiscal year, excluding the impact of tax regulations applicable to the recipient.

(b) Amount proposed at the Shareholders' Meeting of April 21, 2022.

INFORMATIONS BY BUSINESS GROUP

Revenue by business group

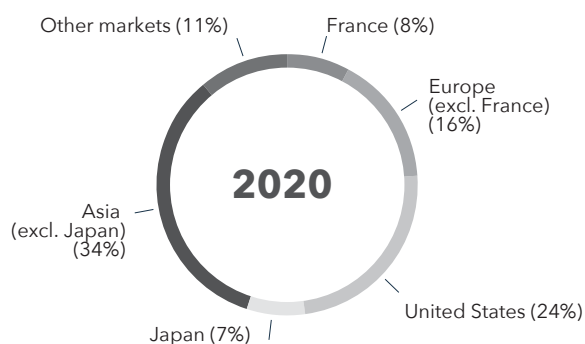
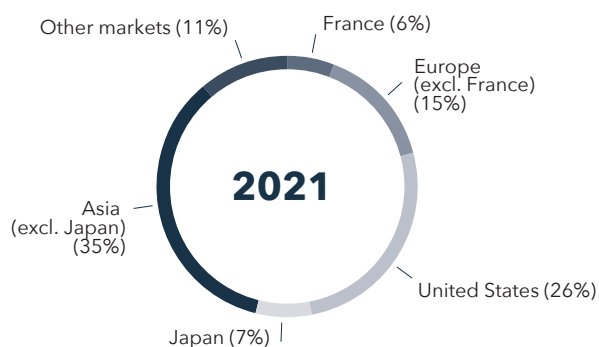
<i>(EUR millions)</i>	2021	2020	2019
Wines and Spirits	5,974	4,755	5,576
Fashion and Leather Goods	30,896	21,207	22,237
Perfumes and Cosmetics	6,608	5,248	6,835
Watches and Jewelry	8,964	3,356	4,405
Selective Retailing	11,754	10,155	14,791
Other activities and eliminations	19	(70)	(174)
TOTAL	64,215	44,651	53,670

Profit from recurring operations by business group

<i>(EUR millions)</i>	2021	2020	2019
Wines and Spirits	1,863	1,388	1,729
Fashion and Leather Goods	12,842	7,188	7,344
Perfumes and Cosmetics	684	80	683
Watches and Jewelry	1,679	302	736
Selective Retailing	534	(203)	1,395
Other activities and eliminations	(451)	(450)	(383)
TOTAL	17,151	8,305	11,504

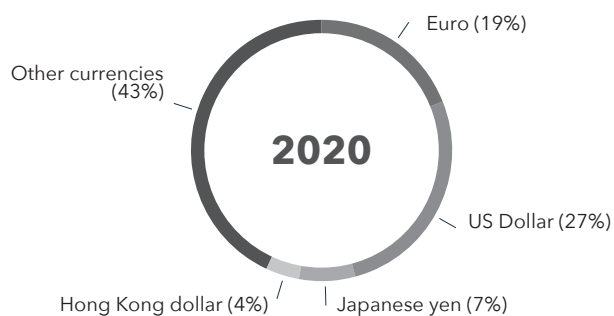
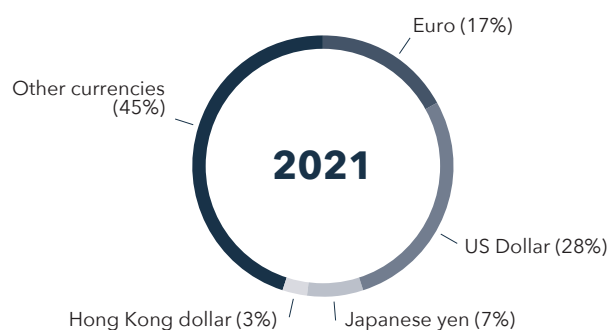
Revenue by geographic region of delivery

(as %)



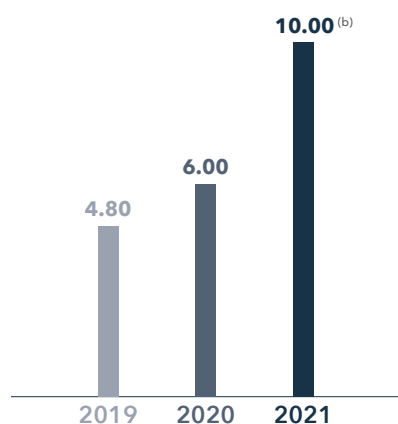
Revenue by invoicing currency

(as %)



DIVIDEND PER SHARE (a)

(in euros)

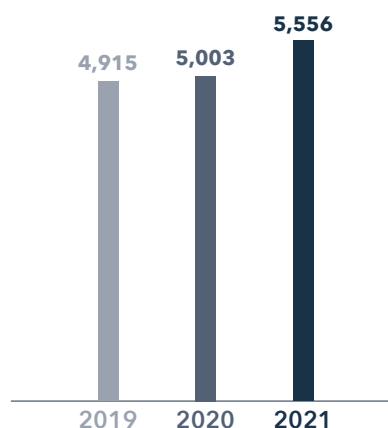


(a) Gross amount paid for fiscal year, excluding the impact of tax regulations applicable to the recipient.

(b) Amount proposed at the stakeholders' meeting of April 21, 2022.

NUMBER OF STORES

(in number)



LVMH GROUP / EXECUTIVE SUMMARY

CONSOLIDATED INCOME STATEMENT

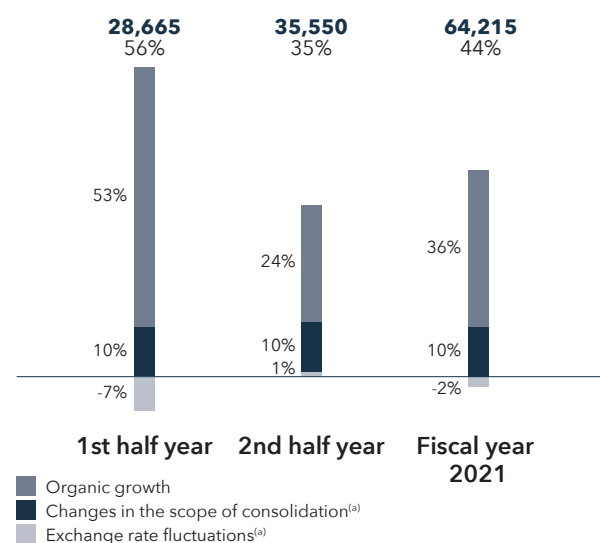
<i>(EUR millions, except for earnings per share)</i>	2021	2020	2019
Revenue	64,215	44,651	53,670
Cost of sales	(20,355)	(15,871)	(18,123)
Gross margin	43,860	28,780	35,547
Marketing and selling expenses	(22,308)	(16,792)	(20,207)
General and administrative expenses	(4,414)	(3,641)	(3,864)
Income/(loss) from joint ventures and associates	13	(42)	28
Profit from recurring operations	17,151	8,305	11,504
Other operating income and expenses	4	(333)	(231)
Operating profit	17,155	7,972	11,273
Cost of net financial debt	41	(35)	(107)
Interest on lease liabilities	(242)	(281)	(290)
Other financial income and expenses	254	(292)	(162)
Net financial income/(expense)	53	(608)	(559)
Income taxes	(4,510)	(2,409)	(2,932)
Net profit before minority interests	12,698	4,955	7,782
Minority interests	(662)	(253)	(611)
Net profit, Group share	12,036	4,702	7,171
Basic Group share of net earnings per share (EUR)	23.90	9.33	14.25
Number of shares on which the calculation is based	503,627,708	503,679,272	503,218,851
Diluted Group share of net earnings per share (EUR)	23.89	9.32	14.23
Number of shares on which the calculation is based	503,895,592	504,210,133	503,839,542

COMMENTS ON THE CONSOLIDATED INCOME STATEMENT

BREAKDOWN OF REVENUE

CHANGE IN REVENUE PER HALF-YEAR PERIOD

(EUR millions and as %)



(a) The principles used to determine the impact of exchange rate fluctuations on the revenue of entities reporting in foreign currencies and the impact of changes in the scope of consolidation are described on page 20.

Fiscal year 2021 confirmed the return to growth in business activity begun in the second half of 2020, after the first half of 2020 saw LVMH's operations severely disrupted by the Covid-19 pandemic and the measures taken by various governments, significantly affecting the financial statements.

Revenue for the 2021 fiscal year was 64,215 million euros, up 44% from the previous fiscal year, which had been very hard hit by the impact of the Covid-19 pandemic. It was adversely affected by 2 points as a result of many of the Group's invoicing currencies weakening on average against the euro, in particular the US dollar.

The following changes to the Group's consolidation scope took place after January 1, 2020: in the Watches and Jewelry business group, the consolidation of Tiffany in January 2021; in the Wines and Spirits business group, the consolidation of Armand de Brignac as of May 28, 2021; in the Fashion and Leather Goods business group, the consolidation of Off-White in June 2021; these changes in the scope of consolidation contributed 10 points to the fiscal year revenue growth.

On a constant consolidation scope and currency basis, revenue increased by 36%.

Compared with 2019, revenue was up by 20% based on published figures. The impact of changes in scope arising from the consolidation of Tiffany, Belmond and Château d'Esclans contributed 9 points to growth, and was partially offset by a negative 3-point exchange rate impact. On a constant consolidation scope and currency basis, revenue increased by 14%.

REVENUE BY INVOICING CURRENCY

(as %)	2021	2020	2019
Euro	17	19	22
US dollar	28	27	29
Japanese yen	7	7	7
Hong Kong dollar	3	4	5
Other currencies	45	43	37
TOTAL	100	100	100

The breakdown of revenue by invoicing currency changed appreciably with respect to the previous fiscal year: the contributions of the euro and the Hong Kong dollar fell by 2 points and 1 point, respectively, to 17% and 3%, while those of the US dollar and "Other currencies" rose by 1 point and 2 points, respectively, to 28% and 45%. The contribution of the Japanese yen remained stable at 7%.

REVENUE BY GEOGRAPHIC REGION OF DELIVERY

(as %)	2021	2020	2019
France	6	8	9
Europe (excl. France)	15	16	19
United States	26	24	24
Japan	7	7	7
Asia (excl. Japan)	35	34	30
Other markets	11	11	11
TOTAL	100	100	100

By geographic region of delivery, the relative contribution of Europe (excluding France) to Group revenue fell from 16% to 15%, while that of France fell from 8% to 6%, due to the significant reduction in tourist travel to these regions and the partial lockdowns in the first half of the year. The relative contributions of Japan and "Other markets" remained stable at 7% and 11%, respectively, while those of the United States and Asia (excluding Japan) were boosted by the carryover of consumer demand among their local clientele who canceled their travel plans, with the contributions of these regions growing by 2 points and 1 point, respectively, to 26% and 35%.

REVENUE BY BUSINESS GROUP

(EUR millions)	2021	2020	2019
Wines and Spirits	5,974	4,755	5,576
Fashion and Leather Goods	30,896	21,207	22,237
Perfumes and Cosmetics	6,608	5,248	6,835
Watches and Jewelry	8,964	3,356	4,405
Selective Retailing	11,754	10,155	14,791
Other activities and eliminations	19	(70)	(174)
TOTAL	64,215	44,651	53,670

By business group, the breakdown of Group revenue changed appreciably. The contributions of Watches and Jewelry, and Fashion and Leather Goods increased by 6 points, following the consolidation of Tiffany, and 1 point, respectively, to 14% and 48%, while the contribution of Selective Retailing fell by 4 points to 18%, and those of Perfumes and Cosmetics, and Wines and Spirits decreased by 1 point each to 10% and 9%, respectively.

Revenue for Wines and Spirits increased by 26% based on published figures. Affected by a negative 2-point exchange rate impact, which was fully offset by the impact of changes in scope arising from the consolidation of Armand de Brignac, revenue for this business group was up 26% on a constant consolidation scope and currency basis. Champagnes and wines were up 32% based on published figures as on a constant consolidation scope and currency basis. Cognac and spirits were up 21% based on

published figures and 22% on a constant consolidation scope and currency basis. This performance was largely driven by an increase in sales volumes. Demand was very strong in Europe and in Asia, particularly China, the first market to have been hit by the pandemic and which saw a solid recovery.

Revenue for Fashion and Leather Goods grew by 47% in terms of organic growth and 46% based on published figures. The United States and Asia delivered an excellent performance, followed by Europe and Japan with more limited growth; Louis Vuitton and Christian Dior Couture turned in an exceptional performance.

Revenue for Perfumes and Cosmetics increased by 27% in terms of organic growth and by 26% based on published figures. All the brands showed a solid recovery and delivered a strong performance. The United States was the region where revenue increased the most.

Revenue for Watches and Jewelry increased by 40% in terms of organic growth. The positive impact of changes in scope arising from the consolidation of Tiffany, partially offset by the negative 2-point exchange rate impact, enabled the business group to multiply its revenue by 2.7 based on published figures. All the business group's brands showed excellent performance. Asia (excluding Japan) and the United States were the best-performing regions.

Revenue for Selective Retailing increased by 18% on a constant consolidation scope and currency basis, and by 16% based on published figures. Asia and Japan remained the regions most heavily affected by the lack of recovery in international travel and the partial closure of the store network in certain regions.

PROFIT FROM RECURRING OPERATIONS

(EUR millions)	2021	2020	2019
Revenue	64,215	44,651	53,670
Cost of sales	(20,355)	(15,871)	(18,123)
Gross margin	43,860	28,780	35,547
Marketing and selling expenses	(22,308)	(16,792)	(20,207)
General and administrative expenses	(4,414)	(3,641)	(3,864)
Income/(loss) from joint ventures and associates	13	(42)	28
PROFIT FROM RECURRING OPERATIONS	17,151	8,305	11,504
OPERATING MARGIN (%)	26.7	18.6	21.4

The Group's gross margin came to 43,860 million euros, up 52% compared to the previous fiscal year; as a percentage of revenue, the gross margin was 68%, up 4 points.

Marketing and selling expenses totaled 22,308 million euros, up 33% based on published figures and up 25% on a constant consolidation scope and currency basis compared to the previous fiscal year, while revenue grew by 44%. The level of these expenses expressed as a percentage of revenue came to 35%, down 3 points from the previous fiscal year.

This increase in marketing and selling expenses was mainly due to higher communications investments as well as the development of retail networks. Among these marketing and selling expenses, advertising and promotion costs amounted to 11% of revenue, increasing by 42% on a constant consolidation scope and currency basis.

Comments on the consolidated income statement

The geographic breakdown of stores is as follows:

(number)	2021 ^(a)	2020	2019
France	522	512	535
Europe (excl. France)	1,203	1,175	1,177
United States	1,014	866	829
Japan	477	428	427
Asia (excl. Japan)	1,746	1,514	1,453
Other markets	594	508	494
TOTAL	5,556	5,003	4,915

(a) Of which 334 stores for Tiffany.

General and administrative expenses totaled 4,414 million euros, up 21% based on published figures and up 10% on a constant consolidation scope and currency basis. They amounted to 7% of revenue.

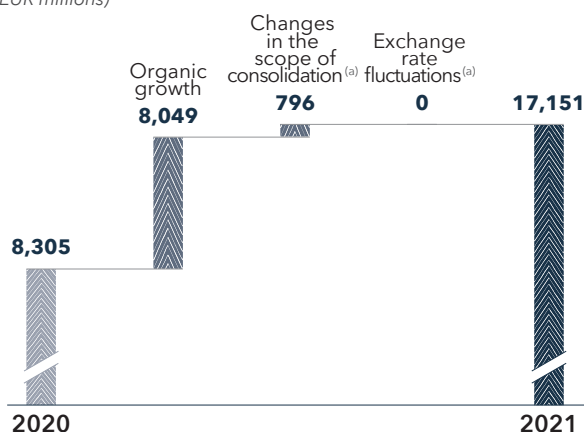
PROFIT FROM RECURRING OPERATIONS BY BUSINESS GROUP

(EUR millions)	2021	2020	2019
Wines and Spirits	1,863	1,388	1,729
Fashion and Leather Goods	12,842	7,188	7,344
Perfumes and Cosmetics	684	80	683
Watches and Jewelry	1,679	302	736
Selective Retailing	534	(203)	1,395
Other activities and eliminations	(451)	(450)	(383)
TOTAL	17,151	8,305	11,504

The Group's profit from recurring operations was 17,151 million euros, twice as high as in the fiscal year ended December 31, 2020. The Group's operating margin as a percentage of revenue was 26.7%, up 8.1 points with respect to fiscal year 2020, and up 5.3 points with respect to fiscal year 2019.

CHANGE IN PROFIT FROM RECURRING OPERATIONS

(EUR millions)



(a) The principles used to determine the impact of exchange rate fluctuations on the profit from recurring operations of entities reporting in foreign currencies and the impact of changes in the scope of consolidation are described on page 20.

The overall impact of exchange rate fluctuations on profit from recurring operations compared to the previous fiscal year was nil. This total comprises the following three items: (i) the impact of exchange rate fluctuations on export and import sales and purchases by Group companies, (ii) the change in the net impact of the Group's policy of hedging its commercial exposure to various currencies, and (iii) the impact of exchange rate fluctuations on the consolidation of profit from recurring operations of subsidiaries outside the eurozone.

WINES AND SPIRITS

	2021	2020	2019
Revenue (EUR millions)	5,974	4,755	5,576
Profit from recurring operations (EUR millions)	1,863	1,388	1,729
Operating margin (%)	31.2	29.2	31.0

Profit from recurring operations for Wines and Spirits was 1,863 million euros, up 34% relative to December 31, 2020. Champagne and wines contributed 762 million euros, while cognacs and spirits accounted for 1,101 million euros. The business group's operating margin as a percentage of revenue grew by 2 points to 31.2%.

FASHION AND LEATHER GOODS

	2021	2020	2019
Revenue (EUR millions)	30,896	21,207	22,237
Profit from recurring operations (EUR millions)	12,842	7,188	7,344
Operating margin (%)	41.6	33.9	33.0

Fashion and Leather Goods posted profit from recurring operations of 12,842 million euros, up 79% compared with the fiscal year ended December 31, 2020. Amid the recovery following the emergence of the Covid-19 pandemic, Louis Vuitton and Christian Dior Couture continued to increase their profitability, which was already at an exceptional level. All the brands showed improved operating profit despite the impact of partial store closures in certain regions. The business group's operating margin as a percentage of revenue grew by 8 points to 41.6%.

PERFUMES AND COSMETICS

	2021	2020	2019
Revenue (EUR millions)	6,608	5,248	6,835
Profit from recurring operations (EUR millions)	684	80	683
Operating margin (%)	10.4	1.5	10.0

Comments on the consolidated income statement

Profit from recurring operations for Perfumes and Cosmetics was 684 million euros, compared with 80 million euros in the fiscal year ended December 31, 2020. Special attention paid to the management of operating costs enabled the business group to improve its operating margin as a percentage of revenue by 9 points to 10.4%.

WATCHES AND JEWELRY

	2021	2020	2019
Revenue (EUR millions)	8,964	3,356	4,405
Profit from recurring operations (EUR millions)	1,679	302	736
Operating margin (%)	18.7	9.0	16.7

Profit from recurring operations for Watches and Jewelry was 1,679 million euros, compared with 302 million euros in 2020. This substantial increase includes the 778 million euro positive impact of the consolidation of Tiffany, as well as the very strong performance of certain brands. The operating margin as a percentage of revenue for the Watches and Jewelry business group rose by 10 points to 18.7%.

SELECTIVE RETAILING

	2021	2020	2019
Revenue (EUR millions)	11,754	10,155	14,791
Profit from recurring operations (EUR millions)	534	(203)	1,395
Operating margin (%)	4.5	(2.0)	9.4

Profit from recurring operations for Selective Retailing was 534 million euros, compared with a loss of 203 million euros in 2020. The business group's operating margin as a percentage of revenue improved by 6.5 points to 4.5%.

OTHER ACTIVITIES

The loss from recurring operations of "Other activities and eliminations" came to 451 million euros, the same amount as in the fiscal year ended December 31, 2020. In addition to headquarters expenses, this heading includes the results of the hotel and media divisions, Royal Van Lent yachts, and the Group's real estate activities.

OTHER INCOME STATEMENT ITEMS

(EUR millions)	2021	2020	2019
Profit from recurring operations	17,151	8,305	11,504
Other operating income and expenses	4	(333)	(231)
Operating profit	17,155	7,972	11,273
Net financial income/(expense)	53	(608)	(559)
Income taxes	(4,510)	(2,409)	(2,932)
NET PROFIT BEFORE MINORITY INTERESTS	12,698	4,955	7,782
Minority interests	(662)	(253)	(611)
NET PROFIT, GROUP SHARE	12,036	4,702	7,171

"Other operating income and expenses" amounted to net income of 4 million euros, compared with a net expense of 333 million euros in 2020. As of December 31, 2021, "Other operating income and expenses" included 119 million euros in income arising from the remeasurement of shares acquired prior to their initial consolidation; 9 million in net gains on disposals; 89 million euros in depreciation, amortization and impairment charges for brands, goodwill and real estate assets; and 18 million euros in transaction costs relating to the acquisition of consolidated companies.

The Group's operating profit was 17,155 million euros, more than double what it was in 2020.

"Net financial income/(expense)" amounted to net income of 53 million euros as of December 31, 2021, compared with a net expense of 608 million euros as of December 31, 2020.

This item comprised the following:

- the aggregate cost of net financial debt, which was a gain of 41 million euros, versus a cost of 35 million euros as of December 31, 2020, representing a reduction of 76 million euros;
- interest on lease liabilities recognized under IFRS 16, which amounted to an expense of 242 million euros, compared with an expense of 281 million euros a year earlier;

Comments on the consolidated income statement

- other financial income and expenses, which amounted to net income of 254 million euros, compared to a net expense of 291 million euros in 2020. Within these, the expense related to the cost of foreign exchange derivatives was 206 million euros, versus an expense of 262 million euros a year earlier. Moreover, fair value adjustments of available for sale financial assets amounted to net income of 499 million euros, compared to a net expense of 4 million euros for 2020.

The Group's effective tax rate was 26.2% in 2021, compared with 32.7% in 2020 and 27.4% in 2019. Aside from exceptional, non-recurring items in 2020 related to the Covid-19 pandemic, in fiscal year 2021 the Group recorded positive non-recurring effects related to changes in deferred tax, mainly in connection with LVMH's application of specific tax measures in Italy. An Italian law made it possible to revalue fixed assets at the Company's

discretion in exchange for the payment of a 3% tax on the revalued amount for certain assets, and without any tax due for hotel-sector assets; the deferred tax liabilities historically recognized in connection with these revalued assets were taken to the income statement.

Profit attributable to minority interests reached 662 million euros, compared to 253 million euros as of December 31, 2020; this total mainly includes profit attributable to minority interests in Moët Hennessy and DFS.

The Group's share of net profit was 12,036 million euros, compared with 4,702 million euros in 2020 and 7,171 million euros in 2019. This represented 19% of revenue as of December 31, 2021, compared to 11% a year earlier and 13% in 2019. The Group's share of net profit in the fiscal year ended December 31, 2021 was 2.6 times higher than in 2020.

Comments on the determination of the impact of exchange rate fluctuations and changes in the scope of consolidation

The impact of exchange rate fluctuations is determined by translating the financial statements for the fiscal year of entities with a functional currency other than the euro at the prior fiscal year's exchange rates, without any other restatements.

The impact of changes in the scope of consolidation is determined as follows:

- for the fiscal year's acquisitions, by deducting from revenue for the fiscal year the amount of revenue generated during that fiscal year by the acquired entities, as of their initial consolidation;
- for the prior fiscal year's acquisitions, by deducting from revenue for the fiscal year the amount of revenue generated over the months during which the acquired entities were not consolidated in the prior fiscal year;
- for the fiscal year's disposals, by adding to revenue for the fiscal year the amount of revenue generated by the divested entities in the prior fiscal year over the months during which those entities were no longer consolidated in the current fiscal year;
- for the prior fiscal year's disposals, by adding to revenue for the fiscal year the amount of revenue generated in the prior fiscal year by the divested entities.

Profit from recurring operations is restated in accordance with the same principles.

BOARD OF DIRECTORS' REPORT ON THE DRAFT RESOLUTIONS

1/ APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS AND RELATED PARTY AGREEMENTS

The first few items on the agenda concern:

- approval of the financial statements: you are asked to approve the financial statements of the parent company, LVMH, (**1st resolution**) and the consolidated financial statements of the Group (**2nd resolution**);
- allocation of net profit (**3rd resolution**): a total gross dividend of 10.00 euros per share will be distributed. As an interim dividend of 3.00 euros per share was paid on December 2, 2021, the remaining amount of 7.00 euros per share will be paid on April 28, 2022;
- approval of related party agreements (**4th resolution**): details of the related party agreements are given in the Statutory Auditor's Special Report (included in the 2021 Universal Registration Document).

2/ COMPOSITION OF THE BOARD OF DIRECTORS – ADVISORY BOARD – STATUTORY AUDITORS

2.1 BOARD OF DIRECTORS

Based on the recommendations of the Nominations and Compensation Committee, you are asked to renew the terms of office of Bernard Arnault, Hubert Védrine, Sophie Chassat and Clara Gaymard as Director (**5th to 8th resolutions**) for a period of three years until the end of the Ordinary Shareholders' Meeting convened in 2025 to approve the financial statements for the previous year.

More detailed information on the renewal of Directors' terms of office can be found in point 1.4.1.1 of the *Board of Directors' report on corporate governance* (included in the 2021 Universal Registration Document).

A biography of the Directors and the reasons why the Board of Directors proposed their renewal are given below.

Renewal of the terms of office of Directors proposed at the Shareholders' Meeting

• Bernard Arnault

Having graduated from the Ecole Polytechnique, Bernard Arnault began his career as an engineer with Ferret Savinel, where he became Senior Vice-President for construction in 1974, Chief Executive Officer in 1977 and finally Chairman and Chief Executive Officer in 1978.

He remained with the Company until 1984, when he became Chairman and Chief Executive Officer of Financière Agache and of Christian Dior. Shortly thereafter, he spearheaded a reorganization of Financière Agache following a development strategy focusing on luxury brands. Christian Dior was to become the cornerstone of this new structure.

In 1989, he became the leading shareholder of LVMH Moët Hennessy - Louis Vuitton, and thus created the world's leading luxury products group. He assumed the position of Chairman in January 1989.

Bernard Arnault is the controlling shareholder of the Company. He has used his strategic vision and managerial skills to grow LVMH into a global leader in its sector, to the benefit of its shareholders.

• Sophie Chassat

An alumna of the École Normale Supérieure-Rue d'Ulm and a professor of philosophy, Sophie Chassat has taught for seven years (including four years at the university level) and has published several works. Having created and headed up the Verbal Identity Department at communications agency Angie for three years, she was President of Intikka – a consulting firm specializing in brand philosophy – from June 2017 until July 2019. Since July 2019, she has been a partner of the Wemean leadership consulting firm, specializing in the strategic issues of *raison d'être* (purpose) and *mission* (official mission statements).

By virtue of her experience, Sophie Chassat adds to the richness and diversity of the Board of Directors, bringing a highly-informed understanding of contemporary human and cultural dynamics.

• Clara Gaymard

Clara Gaymard has held various positions within the French administration, in particular the External Economic Relations Directorate (DREE) within the French Ministry for the Economy and Finance (1986-2003), before directing the Invest in France Agency (2003-2006), and then joining General Electric (GE), where she served as Chairperson and CEO of GE France until 2016. Clara Gaymard is the co-founder of venture capital firm Raise.

Clara Gaymard brings her experience in the Court of Auditors and in the international corporate world to the Board of Directors, which will benefit in particular from her expertise in finance and in development issues outside of France. In addition, owing to her current activities, she brings a concrete perspective on new issues in society and today's technology challenges.

Board of Directors' report on the draft resolutions

• Hubert Védrine

Hubert Védrine has held a number of French government and administrative posts, notably as Diplomatic Advisor to the Presidency from 1981 to 1986, Spokesperson for the Presidency from 1988 to 1991, General Secretary for the Presidency from 1991 to 1995 and Minister for Foreign Affairs from 1997 to 2002. In early 2003, he founded a geopolitical management consulting firm: Hubert Védrine (HV) Conseil.

2.2 ADVISORY BOARD

Based on the recommendations of the Nominations and Compensation Committee, you are asked to renew the term of office of Yann Arthus-Bertrand as Advisory Board member for a period of three years until the end of the Ordinary Shareholders' Meeting convened in 2025 to approve the financial statements for the previous year (**9th resolution**).

More detailed information on the renewal of Advisory Board members' terms of office can be found in point 1.10.2.1 of the *Board of Directors' report on corporate governance* (included in the 2021 Universal Registration Document).

2.3 COMPENSATION OF EXECUTIVE OFFICERS

You are asked to approve a 15% increase in the maximum overall annual compensation amount payable to Directors in respect of their terms of office, which has been set at 1,260,000 euros since 2012, it being specified that the Board of Directors decided to

2.4 STATUTORY AUDITORS

You are informed that the Principal Statutory Auditors' terms of office expire at the end of this Shareholders' Meeting. After a tender process in accordance with the laws and regulations in force, you are asked, on the recommendation of the Performance Audit Committee, to renew the term of office as Principal Statutory Auditor of Mazars (**11th resolution**) and to appoint Deloitte as Principal Statutory Auditor in replacement of Ernst & Young Audit, which may not be reappointed as it has already fulfilled the maximum terms of office stipulated in Articles L. 823-3 *et seq.* of the French Commercial Code and Article 17 of Regulation (EU) No. 537/2014 of the European Parliament and of the Council of April 16, 2014 (**12th resolution**).

Thanks to his in-depth experience of international relations, Hubert Védrine brings to the Board of Directors vital insight into key geostrategic issues facing the LVMH group.

Renewal of the term of office of one member of the Advisory Board proposed at the Shareholders' Meeting

• Yann Arthus-Bertrand

Yann Arthus-Bertrand began his career as a photographer and film Director, and very early on became involved in protecting the environment through his creative work. In 2005, he created the GoodPlanet Foundation, a recognized public-interest organization, which he still chairs today, and which aims to make environmentalism and humanism a central issue. In addition to its work to raise public awareness, especially among young people, the Foundation supports a wide range of programs, particularly those aimed at combating global warming and deforestation, and protecting the oceans.

classify Advisory Board members equal to Directors, bringing this amount to 1,450,000 euros for the current year and for each following year until decided otherwise (**10th resolution**).

Mazars and Deloitte will be appointed for a period of six fiscal years until the end of the Ordinary Shareholders' Meeting convened in 2028 to approve the financial statements of the fiscal year ended December 31, 2027.

The terms of office of Auditex and Olivier Lenel as Alternate Statutory Auditors also expire at the end of this Shareholders' Meeting. In accordance with the provisions of Article L. 823-1 of the French Commercial Code as amended by French Law No. 2016-1691 of December 9, 2016 which removed the obligation to appoint Alternate Statutory Auditors if the Principal Statutory Auditor is a multi-member legal entity, you are asked not to renew these terms of office (**13th resolution**).

3/ COMPENSATION OF EXECUTIVE OFFICERS

3.1 INFORMATION ON THE COMPENSATION OF EXECUTIVE OFFICERS REFERRED TO IN SECTION I OF ARTICLE L. 22-10-9 OF THE FRENCH COMMERCIAL CODE

Pursuant to section I of Article L. 22-10-34 of the French Commercial Code, you are asked to approve the information on the compensation of executive officers referred to in section I

of Article L. 22-10-9 of said Code as presented in point 2.2 of the *Board of Directors' report on corporate governance* (included in the 2021 Universal Registration Document) (**14th resolution**).

3.2 COMPENSATION PAID TO SENIOR EXECUTIVE OFFICERS DURING FISCAL YEAR 2021 AND AWARDED IN RESPECT OF THAT YEAR

In accordance with sections I and II of Article L. 22-10-34 of the French Commercial Code, you are asked to approve the information referred to section I of Article L. 22-10-9 of said Code as well as the fixed and variable components (with the understanding that no exceptional compensation was paid or awarded to senior executive officers) of the total compensation

and benefits in kind paid during the fiscal year ending December 31, 2021 or awarded for that year to Bernard Arnault and Antonio Belloni, as they are presented in point 2.2 of the *Board of Directors' report on corporate governance* (included in the 2021 Universal Registration Document) (15th and 16th resolutions).

Summary of compensation paid to each senior executive officer

Bernard Arnault^(a)

Gross compensation (in euros)	Amounts awarded in respect of fiscal year 2021	Amounts paid during fiscal year 2021	Description
Fixed compensation	1,138,307	1,138,307	The compensation payable to the Chairman and Chief Executive Officer includes a fixed component, which it has been decided to keep stable.
Variable compensation	2,200 000	0	The compensation paid to the Chairman and Chief Executive Officer includes an annual variable component based on meeting quantitative and qualitative objectives, respectively weighted at 60% and 40% of the variable compensation amount. The quantitative criteria are financial in nature and relate to growth in the Group's revenue, operating profit and cash flow relative to budget, with each of these three components accounting for one-third of the total determination. The qualitative criteria are strategic, managerial, organizational or operational in nature, and concern in particular societal responsibility and sustainable development. The qualitative criteria for 2021 related to the integration of Tiffany and in particular the implementation of the Group's strategy on the rollout and achievement of the first stages of the Life 360 program and managerial factors, which are not made public for reasons of confidentiality. Based on the evaluation of the 2021 performance by the Nominations and Compensation Committee, the Board of Directors deems that all of the quantifiable and qualitative objectives set were surpassed to a degree that justifies a 25% increase in relation to the variable compensation paid in 2020 in respect of 2019 (given the exceptional circumstances linked to the health crisis, no variable compensation was paid to the Chairman and Chief Executive Officer in 2021 in respect of 2020). However, the Chairman and Chief Executive Officer expressed a wish that his variable remuneration would not be more than the amount paid in respect of 2019. For 2021, the variable component represents just under twice the fixed component, and is therefore below the limit of 250% of the fixed compensation laid down in the compensation policy in force.
Multi-year variable compensation	-	-	
Exceptional compensation	-	-	
Bonus performance shares	4,482,818	-	Plan set up on October 28, 2021: number of bonus performance shares awarded: 7,057. The bonus performance shares are only vested under the following conditions: (i) 90% of the award if LVMH's consolidated financial statements for both fiscal year 2022 and 2023 show a positive change compared to fiscal year 2021 in relation to one or more of the following indicators: the Group's profit from recurring operations, free operating cash flow (previously «net cash from operating activities and operating investments»), and current operating margin, and (ii) 10% of the award if certain extra-financial targets under the Group's corporate social responsibility policy are met in 2023.
Compensation for the office of Director	67,500	67,500	
Benefits in kind	40,609	40,609	Company car.

(a) Gross compensation and benefits in kind paid or incurred by the Company and controlled companies.

Board of Directors' report on the draft resolutions

Bernard Arnault^(a) (cont.)

Gross compensation (in euros)	Amounts awarded in respect of fiscal year 2021	Amounts paid during fiscal year 2021	Description
Severance pay	-	-	
Non-compete payment	-	-	
Supplementary pension plan	-	-	<p>As of January 1, 1997, LVMH set up a supplementary pension plan for the members of the Group's Executive Committee. Pursuant to the government order of July 3, 2019, this supplementary pension plan was closed and the related rights were frozen as from December 31, 2019.</p> <p>This plan provides that its members, employees or senior executive officers of companies covered under the supplementary pension plan regulations, who have been members of the committee for at least six years as at December 31, 2019, are entitled to a supplementary pension provided that they liquidate any pensions acquired under external pension plans immediately upon terminating their duties at LVMH. This condition is not required, however, if they leave the Group at its request after the age of 55 and resume no other professional activity until their external pension plans are liquidated.</p> <p>This supplementary pension benefit is determined on the basis of a reference amount of compensation equal to the beneficiary's compensation in the 2019 fiscal year. In all cases, the reference amount of compensation may not exceed the average of the three highest amounts of annual compensation received during the course of their career with the Group, capped at 35 times the annual social security ceiling (i.e. 1,439,760 euros as of December 31, 2021). The annual supplementary pension benefit is equal to the difference between 60% of the aforementioned reference compensation amount, which is capped where applicable, and all pension payments acquired from external plans, as defined by the regulations. The supplementary pension benefit amount shall in all cases be capped at 51% of the reference amount of compensation. Moreover, a discount based on the age of the beneficiary at December 31, 2019 shall be applied to this amount. As a result of the aforementioned system, on the basis of compensation paid to Bernard Arnault in 2021, the supplementary pension payable to him would not exceed 45% of the amount of his last annual compensation, in accordance with the recommendations set out in the AFEF/MEDEF Code. The supplementary pension only vests when retirement benefits are claimed.</p> <p>Given the characteristics of the plan put in place by the Company and his personal circumstances, the supplementary pension for which Bernard Arnault may qualify no longer gives rise to the annual vesting of additional benefits, or, consequently, to a correlative increase in the Company's financial commitment.</p>

(a) Gross compensation and benefits in kind paid or incurred by the Company and controlled companies.

Antonio Belloni^(a)

Gross compensation (in euros)	Amounts awarded in respect of fiscal year 2021	Amounts paid during fiscal year 2021	Description
Fixed compensation ^(b)	3,242,438	3,242,438	The compensation payable to the Group Managing Director includes a fixed component, which it has been decided to keep stable.
Variable compensation	2,894,500	0	The compensation payable to the Group Managing Director includes a variable annual component which is based on the achievement of quantifiable targets (weighted two-thirds) and qualitative targets (weighted one-third). The quantitative criteria are financial in nature and relate to growth in the Group's revenue, operating profit and cash flow relative to budget, with each of these three components accounting for one-third of the total determination. The qualitative criteria are strategic, managerial, organizational or operational in nature, and concern in particular societal responsibility and sustainable development. The qualitative criteria for 2021 focused on an acceleration of the growth of certain specified subsidiaries, a strengthening of the Group's digital organization and progress in narrowing the gender pay gap in certain key positions. Based on the evaluation of the 2021 performance by the Nominations and Compensation Committee, the Board of Directors deems that all of the quantifiable and qualitative objectives set were surpassed to an extent that justifies a 25% increase in relation to the variable compensation paid in 2020 in respect of 2019 (given the exceptional circumstances linked to the health crisis, no variable compensation was paid to the Group Managing Director in 2021 in respect of 2020). For 2021, the variable component is lower than the limit of 150% of the fixed compensation laid down in the compensation policy in force.
Multi-year variable compensation	-	-	
Exceptional compensation	-	-	
Bonus performance shares	2,021,937	-	Plan set up on October 28, 2021: number of bonus performance shares awarded: 3,183. The bonus performance shares are only vested under the following conditions: (i) 90% of the award if LVMH's consolidated financial statements for both fiscal year 2022 and 2023 show a positive change compared to fiscal year 2021 in relation to one or more of the following indicators: the Group's profit from recurring operations, free operating cash flow (previously "net cash from operating activities and operating investments"), and current operating margin, and (ii) 10% of the award if certain extra-financial targets under the Group's corporate social responsibility policy are met in 2023.
Compensation for the office of Director	64,745	64,745	
Benefits in kind	5,007	5,007	Company car.
Severance pay	-	-	
Non-compete payment	-	-	Employment contract suspended for the duration of his term as Group Managing Director; non-compete clause, for a period of 12 months, included in the employment contract providing for the monthly payment during its application of compensation equal to his monthly compensation as of the date his term of office ends, plus one-twelfth of the last bonus received.

(a) Gross compensation and benefits in kind paid or incurred by the Company and controlled companies.

(b) Including housing allowance.

Board of Directors' report on the draft resolutions

Antonio Belloni^(a) (cont.)

Gross compensation (in euros)	Amounts awarded in respect of fiscal year 2021	Amounts paid during fiscal year 2021	Description
Supplementary pension plan	-	-	<p>As of January 1, 1997, LVMH set up a supplementary pension plan for the members of the Group's Executive Committee. Pursuant to the government order of July 3, 2019, this supplementary pension plan was closed and the related rights were frozen as from December 31, 2019.</p> <p>This plan provides that its members, employees or senior executive officers of companies covered under the supplementary pension plan regulations, who have been members of the committee for at least six years as at December 31, 2019, are entitled to a supplementary pension provided that they liquidate any pensions acquired under external pension plans immediately upon terminating their duties at LVMH. This condition is not required, however, if they leave the Group at its request after the age of 55 and resume no other professional activity until their external pension plans are liquidated.</p> <p>This supplementary pension benefit is determined on the basis of a reference amount of compensation equal to the beneficiary's compensation in the 2019 fiscal year. In all cases, the reference amount of compensation may not exceed the average of the three highest amounts of annual compensation received during the course of their career with LVMH, capped at 35 times the annual social security ceiling (i.e. 1,439,760 euros as of December 31, 2021). The annual supplementary pension benefit is equal to the difference between 60% of the aforementioned reference compensation amount, which is capped where applicable, and all pension payments acquired from external plans, as defined by the regulations. The supplementary pension benefit amount shall in all cases be capped at 51% of the reference amount of compensation. Moreover, a discount based on the age of the beneficiary at December 31, 2019 shall be applied to this amount. As a result of the aforementioned system, on the basis of compensation paid to Antonio Belloni in 2021, the supplementary pension payable to him would not exceed 45% of the amount of his last annual compensation, in accordance with the recommendations set out in the AFEP/MEDEF Code. The supplementary pension only vests when retirement benefits are claimed.</p> <p>Given the characteristics of the plan put in place by the Company and his personal circumstances, the supplementary pension for which Antonio Belloni may qualify no longer gives rise to the annual vesting of additional benefits, or, consequently, to a correlative increase in the Company's financial commitment.</p>

(a) Gross compensation and benefits in kind paid or incurred by the Company and controlled companies.

(b) Including housing allowance.

3.3. COMPENSATION POLICY

Pursuant to section II of Article L. 22-10-8 of the French Commercial Code, you are asked to approve the compensation policy applicable to Directors (**17th resolution**) and that applicable to senior executive officers (**18th and 19th resolutions**).

The compensation policy applicable to senior executive officers approved by the Board of Directors at its meeting on January 27, 2022, on the recommendation made by the Nominations and Compensation Committee on the same date, is set out in point 2.1 of the *Board of Directors' report on corporate governance* (included in the 2021 Universal Registration Document). No compensation amount of any type may be determined, awarded or paid if it does not comply with the approved compensation policy or, where the latter does not exist, with the remuneration policies or practices referred to in section II of Article L. 22-10-8 of the French Commercial Code.

In accordance with section III of Article L. 22-10-8, par. 2, of the French Commercial Code, the Board of Directors may, in exceptional circumstances, waive the compensation policy as set out under point 2 of the *Board of Directors' report on corporate governance* (included in the 2021 Universal Registration Document).

In any case, the Board of Directors may decide to adjust the compensation policy on the recommendation of the Nominations and Compensation Committee and, where relevant, an independent advisory firm.

4/ AUTHORIZATIONS REQUESTED AT THE SHAREHOLDERS' MEETING OF APRIL 21, 2022

4.1. SHARE REPURCHASE PROGRAM (ARTICLES L. 22-10-62 ET SEQ. OF THE FRENCH COMMERCIAL CODE)

Type	Resolution	Maturity/Duration	Amount authorized
Share repurchase program Maximum purchase price: 1,000 euros	AGM of April 21, 2022 (20th resolution)	October 20, 2023 (18 months)	10% of the share capital ^(a)
Reduction of capital through the retirement of shares purchased under the share repurchase program	AGM of April 21, 2022 (21st resolution)	October 20, 2023 (18 months)	10% of the share capital for each 24-month period ^(a)

(a) As a guide, this equates to 50,475,734 shares on the basis of the share capital under the Bylaws as of December 31, 2021.

You are asked to authorize the Board of Directors to purchase shares in the Company, for a period of 18 months starting from this Shareholders' Meeting (**20th resolution**). Such share purchases may be made for any purpose that is compatible with the laws and regulations in force, in particular (i) to provide market liquidity, (ii) to cover stock option plans, awards of bonus shares or any other share-based payment plans for employees, (iii) to cover securities giving access to the Company's shares, (iv) to be retired, (v) be held and later presented for consideration as an exchange or payment in connection with external growth operations (see point 1.12 of the *Board of Directors' report on corporate governance* and point 6.1 of the *Board of Directors' Management Report* – La Société LVMH Moët Hennessy Louis Vuitton (included in the 2021 Universal Registration Document) on transactions carried out in the context of the previous program). The Board of Directors may not allow the use of this authorization without prior authorization from the Shareholders' Meeting, in the event that a third party has made a public offer on the shares of the Company, until the end of that offer period.

The maximum price at which the Company may repurchase its own shares is set at 1,000 euros per share, with the understanding

that the Company may not purchase such shares at a price above the higher of the following two values: (i) the last quoted share price after the execution of a transaction in which the Company is not a stakeholder and (ii) the highest independent purchase bid in progress on the trading platform on which such a purchase would be made.

This authorization invalidates the authorization granted by the Shareholders' Meeting of May 28, 2021 in its sole resolution.

You are also asked to authorize the Board of Directors, for a period of 18 months starting from this Shareholders' Meeting, to reduce the Company's share capital by canceling all or some of the shares that have been or may be repurchased by the Company, up to a limit of 10% of the share capital for each 24-month period (**21st resolution**). The authorization to reduce the share capital through the retirement of shares acquired under the share repurchase program may be used, in particular, to offset the dilution resulting from the issuance of new shares to be awarded as bonus shares and/or the exercise of stock options. This authorization invalidates the authorization granted by the Shareholders' Meeting of April 15, 2021 in its 19th resolution.

4.2. EMPLOYEE SHAREHOLDER STRUCTURE (ARTICLE L. 225-197-1 ET SEQ., ARTICLE L. 22-10-59 AND ARTICLE L. 22-10-60 OF THE FRENCH COMMERCIAL CODE)

Type	Authorization date	Maturity/Duration	Amount authorized	Method used to calculate the issue price
Allocation of bonus shares	AGM of April 21, 2022 (22nd resolution)	June 20, 2024 (26 months)	1% of the share capital ^{(a)(b)} Sub-limit applicable to senior executive officers: 15% ^(c) of the bonus shares awarded during a fiscal year	Not applicable

(a) Up to the overall maximum of 20 million euros referred to in the 29th resolution by the Shareholders' Meeting of April 15, 2021 against which this amount would be offset.

(a) As a guide, this equates to 5,047,573 shares on the basis of the share capital under the Bylaws as of December 31, 2021.

(c) This 15% applies to the total number of bonus shares awarded during a fiscal year by the Board of Directors to the senior executive officers of the Company.

Board of Directors' report on the draft resolutions

You are asked to authorize the Board of Directors to award bonus shares in issue or to be issued for the benefit of employees and/or senior executive officers of the Company and related entities up to a limit of 1% of the share capital, with the understanding that the total number of bonus shares awarded to the senior executive officers of the Company in a fiscal year under this authorization may not represent more than 15% of the shares awarded by the Board of Directors during the same fiscal year (**22nd resolution**).

This authorization shall apply for a period of 26 months starting from the Shareholders' Meeting of April 21, 2022 and shall

invalidate, from the same date, the remaining unused portion of the authorization granted by the Shareholders' Meeting of June 30, 2020 in its 20th resolution.

In the scenario of an award of bonus shares to be issued, the maximum amount of the resulting capital increase will be offset against the overall cap of 20 million euros referred to in the 29th resolution adopted by the Shareholders' Meeting of April 15, 2021, or, where relevant, against any cap set out in a subsequent resolution of the same type throughout the duration of validity of this authorization.

5/ MODIFICATION OF ARTICLES 16 (EXECUTIVE MANAGEMENT) AND 24 (INFORMATION ON THE OWNERSHIP OF SHARE CAPITAL) OF THE BYLAWS (23RD RESOLUTION)

MODIFICATION OF THE FIRST PARAGRAPH OF POINT 2 OF ARTICLE 16 OF THE BYLAWS (EXECUTIVE MANAGEMENT)

You are asked to change the first paragraph of point 2 of Article 16 of the Company's Bylaws to bring the age limit for serving as Chief Executive Officer to eighty years.

Consequently, the first paragraph of point 2 of Article 16 of the Bylaws shall read as follows:

"ARTICLE 16 – EXECUTIVE MANAGEMENT

2. Chief Executive Officer

The Chief Executive Officer may or may not be chosen from among the Directors. The Board sets his/her term of office and compensation. The age limit for serving as Chief Executive Officer is eighty years. Should the Chief Executive Officer reach this age limit during his or her term of office, his or her appointment shall be deemed to have expired at the close of the Ordinary Shareholders' Meeting convened to approve the financial statements of the fiscal year during which the limit was reached."

The rest of the article remains unchanged.

MODIFICATION OF THE FIRST PARAGRAPH OF ARTICLE 24 OF THE BYLAWS (INFORMATION ON THE OWNERSHIP OF SHARE CAPITAL)

You are also asked to reformulate all of the first paragraph of Article 24 of the Bylaws in order to (i) clarify the mechanism governing the notification of specified thresholds of ownership of capital interests and (ii) change the deadline for reporting such thresholds to the Company to seven calendar days following the date on which the threshold was reached.

Consequently, the first paragraph of Article 24 of the Bylaws shall read as follows:

"ARTICLE 24 – INFORMATION ON THE OWNERSHIP OF SHARE CAPITAL

Any individual or legal entity that becomes the owner of a capital interest representing more than 1% of the Company's share capital must notify the Company within seven calendar days from the date on which that percentage was reached and each time thereafter that they obtain an interest representing more than 1%. However, this obligation ceases to apply when the capital interest owned is equal to or higher than 60% of the share capital."

The rest of the article remains unchanged.

The Board of Directors

RESOLUTIONS FOR THE APPROVAL OF THE COMBINED SHAREHOLDERS' MEETING OF APRIL 21, 2022

ORDINARY RESOLUTIONS

1st resolution:

Approval of the parent company financial statements

The Shareholders' Meeting, having examined the reports of the Board of Directors and the Statutory Auditors, approves the parent company financial statements for fiscal year ended December 31, 2021, as presented, including the statement of financial position, statement of profit or loss, and notes, as well as the transactions reflected in these accounts and summarized in these reports, which show a net profit for the said fiscal year of 5,207,698,957.99 euros.

2nd resolution:

Approval of the consolidated financial statements

The Shareholders' Meeting, having examined the reports of the Board of Directors and the Statutory Auditors, approves the consolidated financial statements for fiscal year ended December 31, 2021, as presented, including the statement of financial position, statement of profit or loss, and notes, as well as the transactions reflected in these accounts and summarized in these reports.

3rd resolution:

Allocation of net profit – determination of dividend

The Shareholders' Meeting, having noted the profit for the fiscal year of 5,207,698,957.99 euros, which when added to the retained earnings of the previous year of 12,613,794 276.73 euros forms a distributable total of 17,821,493,234.72 euros, resolves, as proposed by the Board of Directors, to allocate these amounts and distribute them as follows:

<i>(in euros)</i>	
Net profit for the fiscal year ended 12/31/2021	5,207,698,957.99
Available portion of the legal reserve ^(a)	-
Retained earnings	12,613,794,276.73
Amount available for distribution	17,821,493,234.72
Proposed appropriation:	
Total dividend for fiscal year ended 12/31/2021	5,047,573,390.00
- of which dividend payable under the Bylaws of 5% or 0.015 euros per share	7,571,360.09
- of which an additional dividend of 9.985 euros per share	5,040,002,029.91
Retained earnings	12,773,919,844.72
	17,821,493,234.72

(a) Portion of the legal reserve over 10% of share capital as of December 31, 2021.

As of December 31, 2021, the Company held 1,252,610 of its own shares, corresponding to an amount not available for distribution of 687 million euros, equivalent to the acquisition cost of the shares.

Accordingly, the Shareholders' Meeting sets the total gross dividend for the fiscal year ended December 31, 2021 at 10.00 euros per share. Taking into account the interim dividend of 3.00 euros per share distributed on December 2, 2021, the balance of the dividend is 7.00 euros per share. The ex-dividend date will be April 26, 2022 and payment will be made on April 28, 2022.

Based on the tax legislation applicable to securities income as it stands at January 1, 2019, these dividends carry an entitlement for private individuals who are French tax residents and who have opted for their income on all eligible securities to be taxed at a progressive rate, to a tax deduction of 40%.

The dividend is paid as a priority from distributable income from dividends received from subsidiaries eligible for the parent company plan within the meaning of Directive 2011/96/EU ("Eligible Subsidiaries") in the following order of priority: (i) firstly from dividends received from eligible subsidiaries whose registered office is located in an EU member state other than France; (ii) then from dividends received from eligible subsidiaries whose registered office is located in France; (iii) lastly from dividends received from eligible subsidiaries whose registered office is located in a non-EU country.

Should the Company hold, at the time of payment of this final dividend, any treasury shares under authorizations granted, the corresponding amount of unpaid dividends will be allocated to retained earnings.

Resolutions for the approval of the Combined Shareholders' Meeting of April 21, 2022

As required by law, the Shareholders' Meeting notes that the gross dividends per share paid out in respect of the past three fiscal years were as follows:

Fiscal year	Type	Payment date	Gross dividend (in euros)
2020	Interim	December 3, 2020	2.00
	Final	April 22, 2021	4.00
	TOTAL		6.00
2019	Interim	December 10, 2019	2.20
	Final	July 9, 2020	2.60
	TOTAL		4.80
2018	Interim	December 6, 2018	2.00
	Final	April 29, 2019	4.00
	TOTAL		6.00

4th resolution:

Approval of related party agreements

The Shareholders' Meeting, having examined the Statutory Auditors' special report on the related party agreements referred to in Article L. 225-38 of the French Commercial Code, approves the related party agreements mentioned in the said report.

5th resolution:

Renewal of Bernard Arnault's term of office as Director

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions*, decides to renew Bernard Arnault's term of office as Director for a three-year period until the end of the Ordinary Shareholders' Meeting convened in 2025 to approve the financial statements of the previous fiscal year.

6th resolution:

Renewal of Sophie Chassat's term of office as Director

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions*, decides to renew Sophie Chassat's term of office as Director for a three-year period until the end of the Ordinary Shareholders' Meeting convened in 2025 to approve the financial statements of the previous fiscal year.

7th resolution:

Renewal of Clara Gaymard's term of office as Director

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions*, decides to renew Clara Gaymard's term of office as Director for a three-year period until the end of the Ordinary Shareholders' Meeting convened in 2025 to approve the financial statements of the previous fiscal year.

8th resolution:

Renewal of Hubert Védrine's term of office as Director

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions*, decides to renew Hubert Védrine's term of office as Director for a three-year period until the end of the Ordinary Shareholders' Meeting convened in 2025 to approve the financial statements of the previous fiscal year.

9th resolution:

Renewal of Yann Arthus-Bertrand's term of office as Advisory Board member

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions*, decides to renew Yann Arthus-Bertrand's term of office as Advisory Board member for a three-year period until the end of the Ordinary Shareholders' Meeting convened in 2025 to approve the financial statements of the previous fiscal year.

10th resolution:

Determination of the maximum overall annual compensation amount payable to the Directors

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions*, decides to set the maximum overall annual compensation amount payable to the Directors at 1,450,000 euros in respect of their terms of office during the current year and for each year that follows until decided otherwise.

11th resolution:

Renewal of the appointment of Mazars as Principal Statutory Auditor

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions*, decides to renew the appointment of Mazars as Principal Statutory Auditor for a period of six fiscal years until the end of the Ordinary Shareholders' Meeting convened in 2028 to approve the financial statements of the fiscal year ended December 31, 2027.

12th resolution:

Appointment of Deloitte as Principal Statutory Auditor

The Shareholders' Meeting, having noted the expiry of the term of office of Ernst & Young Audit as Principal Statutory Auditor at the end of this Shareholders' Meeting and that Ernst & Young Audit may not be reappointed as it has already fulfilled the maximum of three terms of office stipulated in Articles L. 823-3 *et seq.* of the French Commercial Code and Article 17 of Regulation (EU) No. 537/2014 of the European Parliament, and having examined the *Board of Directors' report on the draft resolutions*, decides to appoint Deloitte as Principal Statutory Auditor for a period of six fiscal years until the end of the Ordinary Shareholders' Meeting convened in 2028 to approve the financial statements of the fiscal year ended December 31, 2027.

13th resolution:

Observation of the expiry of the terms of office of the Alternate Statutory Auditors

The Shareholders' Meeting, having noted the expiry of the terms of office of Auditex and Olivier Lenel as Alternate Statutory Auditors at the end of this Shareholders' Meeting, and having examined the *Board of Directors' report on the draft resolutions*, decides not to renew these terms of office pursuant to the provisions of Article L. 823-1 of the French Commercial Code as amended by French Law No. 2016-1691 of December 9, 2016 which removed the obligation to appoint Alternate Statutory Auditors if the Principal Statutory Auditor is a multi-member legal entity.

14th resolution:

Approval of the information on the compensation of executive officers referred to in section I of Article L. 22-10-9 of the French Commercial Code

The Shareholders' Meeting, having examined the *Board of Directors' report on corporate governance* as referred to in Article L. 225-37 of the French Commercial Code, approves, pursuant to section I of Article L. 22-10-34 of the French Commercial Code, the information on the compensation of executive officers referred to in section I of Article L. 22-10-9 of said Code, as presented in point 2.2 of the *Board of Directors' report on corporate governance* (included in the 2021 Universal Registration Document).

15th resolution:

Approval of the items of compensation paid during fiscal year 2021 and awarded in respect of that year to the Chairman and Chief Executive Officer, Bernard Arnault

The Shareholders' Meeting, pursuant to sections I and II of Article L. 22-10-34 of the French Commercial Code, approves the information referred to in section I of Article L. 22-10-9 of said Code as well as the fixed and variable components (with the understanding that no exceptional compensation was paid or awarded to Bernard Arnault as Chairman and Chief Executive Officer during or in respect of the 2021 fiscal year) comprising the total compensation and benefits in kind paid during and awarded in respect of the fiscal year ended December 31, 2021 to Bernard Arnault in respect of his term as Chairman and Chief Executive Officer, as presented in point 2.2 of the *Board of Directors' report on corporate governance* (included in the 2021 Universal Registration Document) and in point 3.2 of the *Board of Directors' report on the draft resolutions*, which are contained in the convening brochure for the Shareholders' Meeting.

16th resolution:

Approval of the items of compensation paid during fiscal year 2021 and awarded in respect of that year to the Group Managing Director, Antonio Belloni

The Shareholders' Meeting, pursuant to sections I and II of Article L. 22-10-34 of the French Commercial Code, approves the information referred to in section I of Article L. 22-10-9 of said Code as well as the fixed and variable components (with the understanding that no exceptional compensation was paid or awarded to Antonio Belloni as Group Managing Director during or in respect of the 2021 fiscal year) comprising the total compensation and benefits in kind paid during and awarded in respect of the fiscal year ended December 31, 2021 to Antonio Belloni in respect of his term as Group Managing Director, as presented in point 2.2 of the *Board of Directors' report on corporate governance* (included in the 2021 Universal Registration Document) and in point 3.2 of the *Board of Directors' report on the draft resolutions*, which are contained in the convening brochure for the Shareholders' Meeting.

17th resolution:

Approval of the compensation policy applicable to Directors

The Shareholders' Meeting, having examined the *Board of Directors' report on corporate governance* prepared in accordance with Article L. 225-37 of the French Commercial Code and describing the items of the compensation policy applicable to non-senior executive officers, approves, pursuant to section II of Article L. 22-10-8 of the French Commercial Code, the compensation policy applicable to the Directors, as set out in point 2.1.1 of the *Board of Directors' report on corporate governance* (included in the 2021 Universal Registration Document).

Resolutions for the approval of the Combined Shareholders' Meeting of April 21, 2022

18th resolution:

Approval of the compensation policy in respect of the Chairman and Chief Executive Officer

The Shareholders' Meeting, having examined the *Board of Directors' report on corporate governance* prepared in accordance with Article L. 225-37 of the French Commercial Code and describing the items of the compensation policy applicable to senior executive officers, approves, pursuant to section II of Article L. 22-10-8 of the French Commercial Code, the compensation policy applicable to the Chairman and Chief Executive Officer as set out in point 2.1.2 of the *Board of Directors' report on corporate governance* (included in the 2021 Universal Registration Document).

19th resolution:

Approval of the compensation policy in respect of the Group Managing Director

The Shareholders' Meeting, having examined the *Board of Directors' report on corporate governance* prepared in accordance with Article L. 225-37 of the French Commercial Code and describing the items of the compensation policy applicable to senior executive officers, approves, pursuant to section II of Article L. 22-10-8 of the French Commercial Code, the compensation policy applicable to the Group Managing Director as set out in point 2.1.2 of the *Board of Directors' report on corporate governance* (included in the 2021 Universal Registration Document).

20th resolution:

Authorization to be granted to the Board of Directors, for a period of 18 months, to trade in the Company's shares for a maximum purchase price of 1,000 euros per share, thus a maximum cumulative amount of 50.5 billion euros

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions*, authorizes this body, which may sub-delegate its powers in this regard, to purchase the Company's own shares, in accordance with the provisions of Articles L. 22-10-62 *et seq.* of the French Commercial Code and European Regulation No. 596/2014 of April 16, 2014.

Shares may be acquired to meet any objective compatible with the provisions in force at the time, and in particular to:

- (i) provide market liquidity or share liquidity services (purchases/sales) by an investment service provider acting independently as part of a liquidity contract set up by the Company in compliance with the AMF-approved AMAFI Ethics Charter;
- (ii) cover stock option plans, awards of bonus shares or of any other shares, or share-based payment plans for employees or executive officers of the Company or of any related undertaking under the conditions provided by the French Commercial Code, in particular Articles L. 225-180 and L. 225-197-2;
- (iii) cover debt securities that may be exchanged for Company shares, and more generally securities giving access to the

Company's shares, notably by way of conversion, tendering of a coupon, redemption or exchange;

- (iv) be retired subject to the approval of the 21st resolution by this Shareholders' Meeting; or
- (v) be held and later presented for consideration as an exchange or payment in connection with external growth operations, up to a maximum of 5% of the share capital;
- (vi) more generally, carry out any permitted transactions or any transaction that would be authorized in future under regulations in force at that time, or that would involve an already accepted market practice or one that would come to be accepted by the French Financial Market Authority (Autorité des marchés financiers).

The maximum price at which the Company may purchase its own shares is set at 1,000 euros per share, with the understanding that the Company may not purchase shares at a price that exceeds the higher of the following two values: the last quoted share price after the execution of a transaction in which the Company was not a stakeholder or the highest independent purchase offer in progress on the trading platform on which the purchase would be made.

In the event of a capital increase through the capitalization of reserves and bonus share awards as well as in cases of a stock split or reverse stock split, the purchase price indicated above will be adjusted by a multiplying coefficient equal to the ratio of the number of shares making up the Company's share capital before and after the transaction.

The maximum number of shares that may be purchased during the share repurchase program may not exceed 10% of the share capital, adjusted to reflect transactions affecting the share capital occurring after this Shareholders' Meeting, it being specified that (i) if this authorization is used in the specific case of shares repurchased under the liquidity contract in accordance with paragraph 2 of Article L. 22-10-62 of the French Commercial Code, the number of shares taken into account to calculate the limit of 10% corresponds to the number of shares purchased after deduction of the number of shares that may be resold throughout the authorization period and (ii) the number of treasury shares to be used for payment or exchange in the context of a merger, spin-off or tender may not exceed 5% of the capital as of the date of the operation.

The limit of 10% of the share capital corresponded to 50,475,734 shares as at December 31, 2021. The total maximum amount allocated to acquisitions may not exceed 50.5 billion euros.

The share purchase transactions described above, as well as any sale or transfer of these shares, may be carried out by any method in compliance with applicable laws and regulations, including through negotiated transaction.

All necessary powers are granted to the Board of Directors with a view to ensuring the execution of this authorization. The Board of Directors may delegate said powers to the Chief Executive Officer, or, where applicable, with the latter's consent, to a Group Managing Director, both of whom may sub-delegate the

Resolutions for the approval of the Combined Shareholders' Meeting of April 21, 2022

execution of share purchase transactions implemented under the conditions provided by law, in order to:

- decide on the implementation of this authorization;
- adjust the aforementioned maximum purchase price to reflect, in the event of a change in the share's nominal value, an increase in the share capital through the capitalization of reserves and bonus share awards, a stock split or reverse stock split, the distribution of reserves or of any other assets, the redemption of share capital or any other transaction affecting equity, the impact of such transactions on the share's value;
- set the terms and conditions under which will be protected, if applicable, the rights of the holders of securities giving access to the share capital or of share subscription or share purchase options, or the rights of those eligible to receive bonus shares, in accordance with legal, regulatory or contractual provisions;

- place any stock market orders, enter into any contracts, sign any documents, enter into any agreements with a view notably to maintaining share purchase and sale registers, in accordance with the regulations in force;
- file any declarations, carry out any formalities, and generally take any necessary action.

Unless it obtains prior authorization from the Shareholders' Meeting, the Board of Directors may not take the decision to use this delegation of authority as from the date on which a third party files a proposal for a tender offer for the shares of the Company and until the end of the offer period.

This authorization shall take effect at the end of this Shareholders' Meeting for a period of 18 months and shall invalidate the authorization of the same nature, or any remaining unused portion thereof, granted to the Board of Directors by the Ordinary Shareholders' Meeting of May 28, 2021 in its sole resolution.

EXTRAORDINARY RESOLUTIONS

21st resolution:

Authorization to be granted to the Board of Directors, for a period of 18 months, to reduce the share capital by canceling shares held by the Company subsequent to a repurchase of its own shares

The Shareholders' Meeting, having examined the Board of Directors' report on the draft resolutions and the Statutory Auditors' report, and in accordance with the provisions of Article L. 22-10-62 of the French Commercial Code,

1. authorizes the Board of Directors to reduce the Company's share capital on one or more occasions, in the proportions and at the times it shall decide, through the cancellation of some or all of the shares acquired or to be acquired by the Company itself, up to a maximum of 10% of the share capital per 24-month period, it being specified that this limit shall apply to an amount of the Company's share capital that will be adjusted, as appropriate, to take into account transactions affecting the share capital occurring after this Shareholders' Meeting;
2. sets at 18 months the period of validity of this authorization and notes that this delegation of authority renders null and void the as yet unused portion of the authorization granted by the Shareholders' Meeting of April 15, 2021 in its 19th resolution;
3. grants all powers to the Board of Directors to perform and record the share cancellation and capital reduction transactions allowed under this authorization, carry out all required acts and formalities to this end (in particular, filing any declarations with the AMF, deducting the difference between the purchase value of the canceled shares and their par value from additional paid-in capital or other distributable reserves, reallocating the portion of the legal reserve having become available as a result of the capital reduction), amend the Bylaws accordingly, and generally take any necessary action.

22nd resolution:

Authorization to be granted to the Board of Directors for a 26-month period to award bonus shares to be issued with the removal of preferential subscription rights, or shares in issue for the benefit of employees and/or senior executive officers of the Company and related entities up to a limit of 1% of the share capital.

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions* and the Statutory Auditors' report, and in accordance with the provisions of Articles L. 225-197-1 *et seq.*, L. 22-10-59 and L. 22-10-60 of the French Commercial Code,

1. authorizes the Board of Directors, at its sole discretion, for the benefit of employees and/or senior executive officers of the Company or related entities within the meaning of Article L. 225-197-2 of the French Commercial Code, or certain categories thereof, to award, on one or more occasions, bonus shares in issue or to be issued, with the understanding that the capital increase amount in the event of new shares being issued will be added to the overall amount of twenty (20) million euros set out in the twenty-ninth resolution approved by the Shareholders' Meeting of April 15, 2021, or where relevant, to the amount of any limit specified in a resolution of the same nature that may subsequently be approved during the period of validity of this delegation;
2. decides that the total number of bonus shares awarded under this authorization may not exceed 1% of the Company's share capital as at the date of this Shareholders' Meeting;
3. decides that the total number of bonus shares awarded during any fiscal year to senior corporate officers of the Company under this authorization may not represent more than 15% of the bonus shares awarded by the Board of Directors during the same fiscal year;

Resolutions for the approval of the Combined Shareholders' Meeting of April 21, 2022

4. sets the duration of validity of this authorization at twenty-six months as of this date and notes that this delegation invalidates as of this date, the delegation, or any remaining unused portion thereof, granted by the Shareholders' Meeting of June 30, 2020 in its twentieth resolution;
5. decides that (i) the award of the shares to their beneficiaries shall be definitive at the end of a minimum vesting period of one year, (ii) the Board of Directors may extend the vesting period and/or establish a lock-up period; the minimum total duration of the vesting period and, where relevant, the lock-up period may not be less than two years. However, share awards to beneficiaries shall become definitive before expiry of the applicable vesting period in the event of the death or disability of the beneficiary corresponding to the classifications in the second and third categories set out in Article L. 341-4 of the French Social Security Code and the said shares shall become freely transferable;
6. decides that the shares awarded to senior executive officers shall only become definitive subject to the fulfillment of the performance conditions established by the Board of Directors;
7. authorizes the Board of Directors, during the vesting period, to adjust, where relevant, the number of shares linked to any operations involving the share capital so as to preserve the rights of the beneficiaries;
8. acknowledges that if the award relates to shares to be issued, this authorization shall automatically entail the waiving by the shareholders of their preferential subscription rights to the advantage of the beneficiaries of the bonus shares;
9. decides that where this authorization proceeds, the Board of Directors shall, within the limits of the law, have all necessary powers to:
 - establish the list of beneficiaries of the bonus shares,
 - set forth the conditions and, where relevant, criteria for awarding the bonus shares,
 - make the definitive acquisition of some or all of the shares conditional, where relevant, on the fulfillment of one or more performance conditions, as determined by it,
 - determine the duration of the vesting period and, where relevant, of the lock-up period, with the understanding that, for any shares awarded to senior executive officers as set out in section II, paragraph 4 of Article L. 225-197-1 of the French Commercial Code, the Board of Directors shall be responsible for deciding whether or not these shares may be sold by the beneficiaries before the end of their term of office, or for setting the number of these shares that they are required to retain as registered shares until the end of their term of office,
 - decide, where necessary, in the event of operations involving the share capital during the vesting period of the awarded shares, to adjust the number of shares awarded so as to preserve the rights of the beneficiaries and, in this case, determine the procedures for such adjustment,
 - if the award relates to shares to be issued, carry out any necessary capital increase through the incorporation of reserves or issue premiums of the Company at the time of the definitive awarding of the shares to their beneficiaries, set the dividend dates of the new shares, and make the corresponding changes to the Bylaws,
 - where relevant, record the recognition of the capital increases, change the Bylaws accordingly and in general do what is necessary.

23rd resolution: Modification of Articles 16 (Executive Management) and 24 (Information on the ownership of share capital) of the Bylaws

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions*, decides:

- (i) to change the first paragraph of point 2 of Article 16 (Executive Management) of the Company's Bylaws to bring the age limit for serving as Chief Executive Officer to eighty years, and
- (ii) to completely amend the first paragraph of Article 24 of the Bylaws (Information on the ownership of share capital) in order to clarify the mechanism governing the notification of specified thresholds of ownership of capital interests and to change the deadline for reporting such interests to the Company to seven calendar days following the date on which the interest was acquired.

Consequently :

- the first paragraph of point 2 "Chief Executive Officer" of Article 16 of the Bylaws shall read as follows:

"ARTICLE 16 – EXECUTIVE MANAGEMENT

2. Chief Executive Officer

The Chief Executive Officer may or may not be chosen from among the Directors. The Board sets his/her term of office and compensation. The age limit for serving as Chief Executive Officer is eighty years. Should the Chief Executive Officer reach this age limit during his or her term of office, his or her appointment shall be deemed to have expired at the close of the Ordinary Shareholders' Meeting convened to approve the financial statements of the fiscal year during which the limit was reached."

The rest of the article remains unchanged;

- the first paragraph of Article 24 of the Bylaws "Information on the ownership of share capital" shall read as follows:

"ARTICLE 24 – INFORMATION ON THE OWNERSHIP OF SHARE CAPITAL

Any individual or legal entity that becomes the owner of a capital interest representing more than 1% of the Company's share capital must notify the Company within seven calendar days from the date on which that percentage was reached and each time thereafter that they obtain an interest representing more than 1%. However, this obligation ceases to apply when the capital interest owned is equal to or higher than 60% of the share capital."

The rest of the article remains unchanged.

STATUTORY AUDITORS' REPORTS ON THE DRAFT RESOLUTIONS

STATUTORY AUDITORS' REPORT ON THE REDUCTION OF SHARE CAPITAL

Combined Shareholders' Meeting of April 21, 2022 - Resolution 21

To the Shareholders' Meeting of the Company LVMH Moët Hennessy Louis Vuitton,

In our capacity as Statutory Auditors of your Company, and pursuant to the engagement provided for in Article L. 22-10-62 of the French Commercial Code (*Code de commerce*) in the event of a reduction of share capital by the cancellation of shares purchased, we hereby report to you on our assessment of the reasons for and the conditions of the proposed capital reduction.

Your Board of Directors recommends that you:

- delegate to it, for a period of 18 months as of the date of this Meeting, the authority to cancel, up to a maximum of 10% of its share capital per 24-month period, the shares purchased by the Company pursuant to the authorization to purchase its own shares under the provisions of the aforementioned article;
- take note that this delegation of authority renders null and void, as of this Shareholders' Meeting, the unused portion of the authorization granted by the Shareholders' Meeting of April 15, 2021 in its nineteenth resolution.

We performed those procedures which we deemed necessary in compliance with the professional guidance issued by the French National Institute of Statutory Auditors (*Compagnie nationale des Commissaires aux Comptes*) relating to this engagement. These procedures consisted in verifying the fairness of the reasons for and the conditions of the proposed capital reduction, which does not interfere with the equal treatment of shareholders.

We have no matters to report regarding the reasons for or the conditions of the proposed capital reduction.

The Statutory Auditors

Courbevoie and Paris-La Défense, February 9, 2022

French original signed by

MAZARS

Loïc Wallaert

Isabelle Sapet

ERNST & YOUNG Audit

Gilles Cohen

STATUTORY AUDITORS' REPORT ON THE AUTHORIZATION TO GRANT EXISTING OR NEWLY ISSUED BONUS SHARES

Combined Shareholders' Meeting of April 21, 2022 - Resolution 22

To the Shareholders' Meeting of LVMH Moët Hennessy Louis Vuitton,

In our capacity as Statutory Auditors of your Company, and pursuant to the engagement provided for in Article L. 225-197-1 of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed authorization to grant existing or newly issued bonus shares to employees and/or senior executive officers of your Company or related entities within the meaning of Article L. 225-197-2 of the French Commercial Code, or to certain categories thereof, a transaction on which you are asked to vote.

The total number of shares that may be granted under this authorization may not exceed 1% of your Company's share capital as of the date of this Shareholders' Meeting, it being specified that the amount of the capital increase will be offset against the overall amount of 20 million euros set forth in the 29th resolution passed by the Shareholders' Meeting of April 15, 2021, or against any limit that may be stipulated by a similar and subsequent resolution during the validity period of this delegation of authority. It is also specified that the total number of bonus shares granted to the Company's senior executive officers under this authorization in a given fiscal year must not exceed 15% of the total number of bonus shares granted during that fiscal year by the Board of Directors.

Based on its report, your Board of Directors recommends that you:

- authorize it, for a period of 26 months from the date of this Shareholders' Meeting, to grant existing or newly issued bonus shares;
- take note that this delegation of authority shall render null and void, as of this Shareholders' Meeting, the unused portion of the authorization granted by the Shareholders' Meeting of June 30, 2020 in its 20th resolution.

It is the responsibility of the Board of Directors to prepare a report on this transaction, with which it wishes to be authorized to proceed. Our responsibility is to report to you any observations we have on the information provided to you concerning the proposed transaction.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French National Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this engagement. These procedures consisted in verifying, in particular, that the proposed terms and conditions, as presented in the Board of Directors' report, are in compliance with the law.

We have no matters to report as to the information provided in the Board of Directors' report on the proposed authorization to grant bonus shares.

The Statutory Auditors,

Courbevoie and Paris-La Défense, February 9, 2022

French original signed by

Loïc Wallaert

MAZARS

Isabelle Sapet

ERNST & YOUNG Audit
Gilles Cohen

REQUEST FOR DOCUMENTS AND INFORMATION

as referred to in Article R. 225-83 of the French Commercial Code

I, the undersigned, (IN CAPITAL LETTERS)

Surname and First name:

Address:

Postcode, city and country:

Email address: @
(if you wish to receive documents by email)

as a shareholder of LVMH Moët Hennessy Louis Vuitton, request that I be sent the documents and information concerning the Combined Shareholders' Meeting of Thursday, April 21, 2022, the list of which is given in Article R. 225-83 of the French Commercial Code.

Signed in on Signature:

Shareholders may also obtain these documents from the Legal Department of LVMH Moët Hennessy Louis Vuitton, 22 avenue Montaigne, 75008 Paris, France.

IMPORTANT: this request should only be sent, dated and signed, if the shareholder intends to avail of the specified regulatory provisions. In this case, the request must be received at the address shown above, **no later than the fifth day** before the Shareholders' Meeting. This form may serve as a general request for all Shareholders' Meetings, if specified by the shareholder.

The Universal Registration Document includes the annual financial statements, the consolidated financial statements, the table of appropriation of net profit which notably specifies the origin of the proposed distributable amounts, the Board of Directors' Management Report, the Board of Directors' corporate governance report and the reports of the Statutory Auditors with the exception of the Statutory Auditors' Reports on the draft resolutions. These documents, in addition to the information contained in the present document, constitute the information set out in Articles R. 225-81 and R. 225-83 of the French Commercial Code. They are available on the Company's website at www.lvmh.com (Investors/Events/2022 Annual General Meeting).

Fill in the form, cut along the dotted line and send it to the following address:
**CACEIS Corporate Trust, Service Assemblées Générales Centralisées,
14 rue Rouget de Lisle – 92862 Issy-les-Moulineaux Cedex 9, France.**





LVMH

A EUROPEAN COMPANY

With share capital of 151,427,201.70 euros

Registered office:

22 avenue Montaigne - 75008 Paris, France
Paris Trade and Companies Register No. 775 670 417