HERMÈS

2020 UNIVERSAL REGISTRATION DOCUMENT

EXTRACTS FROM THE UNIVERSAL REGISTRATION DOCUMENT

The following page numbers are those of the 2020 Universal registration document

3.8.4 SUMMARY TABLE OF THE USE OF FINANCIAL DELEGATIONS OF AUTHORITY

In accordance with the provisions of Article L. 225-37-4-3° of the French Commercial Code (*Code de commerce*), the table below shows all the delegations of competence and powers granted by the General Meeting to Executive Management in financial matters, distinguishing between delegations that were valid, and delegations used, in the 2020 financial year, as applicable.

Date of General Meeting Resolution no.	Delegations valid in 2020	Limit common to several authorisations	Use in 2020
PURCHASE OPTIONS/FREE SHARES			
24 April 2020 18th resolution	**Authorisation**: allocation of stock options **Duration (expiry)**: 38 months (24 June 2023) **Individual limit**: 2%	2%	*None*
24 April 2020 19th resolution	**Authorisation**: allocation of existing free ordinary shares **Duration (expiry)**: 38 months (24 June 2023) **Individual limit**: 2%		*None*
BUYBACK/CANCELLATION OF SHARES			
4 June 2019 6th resolution	**Authorisation**: share buyback **Duration (expiry)**: 18 months (4 December 2020)[1] **Individual limit**: 10% of the share capital – maximum amount of €1.8 billion – maximum price per share: €700		See in chapter 7 "Information on the Company and its share capital", § 7.2.2.10
4 June 2019 14th resolution	**Authorisation**: cancellation of shares **Duration (expiry)**: 24 months (4 June 2021)[1] **Individual limit**: 10% of the share capital		*None*
24 April 2020 6th resolution	**Authorisation**: share buyback **Duration (expiry)**: 18 months (24 October 2021)[2] **Individual limit**: 10% of the share capital – maximum amount of €2 billion – maximum price per share: €850		See in chapter 7 "Information on the Company and its share capital", § 7.2.2.10
24 April 2020 17th resolution	**Authorisation**: cancellation of shares **Duration (expiry)**: 24 months (24 April 2022)[2] **Individual limit**: 10% of the share capital		*None*
EQUITY SECURITIES			
4 June 2019 15th resolution	**Authorisation**: capital increase by incorporation of reserves **Duration (expiry)**: 26 months (4 August 2021)[1] **Individual limit**: 40% of the share capital	n/a	*None*
4 June 2019 16th resolution	**Authorisation**: issue with maintenance of preemptive subscription rights **Duration (expiry)**: 26 months (4 August 2021)[1] **Individual limit**: 40% of the share capital	40%	*None*
4 June 2019 17th resolution	**Authorisation**: issue with preemptive subscription rights cancelled **Duration (expiry)**: 26 months (4 August 2021)[1] **Individual limit**: 40% of the share capital		*None*
4 June 2019 18th resolution	**Authorisation**: capital increase reserved for members of a company or group savings plan **Duration (expiry)**: 26 months (4 August 2021)[1] **Individual limit**: 1% of the share capital		*None*
4 June 2019 19th resolution	**Authorisation**: issue by private placement **Duration (expiry)**: 26 months (4 August 2021)[1] **Individual limit**: 20% of the share capital per year		*None*
4 June 2019 20th resolution	**Authorisation**: issue to compensate contributions in kind **Duration (expiry)**: 26 months (4 August 2021)[1] **Individual limit**: 10% of the share capital		*None*

Date of General Meeting Resolution no.	Delegations valid in 2020	Limit common to several authorisations	Use in 2020
DEBT SECURITIES			
4 June 2019 16th resolution	**Authorisation**: issue with maintenance of preemptive subscription rights **Duration (expiry)**: 26 months (4 August 2021)[2] **Individual limit**: €1 billion	€1 billion	*None*
4 June 2019 17th resolution	**Authorisation**: issue with preemptive subscription rights cancelled **Duration (expiry)**: 26 months (4 August 2021)[2] **Individual limit**: €1 billion		*None*
4 June 2019 19th resolution	**Authorisation**: issue by private placement **Duration (expiry)**: 26 months (4 August 2021)[2] **Individual limit**: €1 billion		*None*
4 June 2019 20th resolution	**Authorisation**: issue to compensate contributions in kind **Duration (expiry)**: 26 months (4 August 2021)[2] **Individual limit**: €1 billion		*None*

(1) These authorisations were cancelled, for the remaining duration and for the unused fraction, by delegations of the same nature authorised by the General Meeting of 24 April 2020.

(2) These delegations are intended to be cancelled, for the remaining duration and for the unused fraction, in the case of the adoption of new resolutions concerning new delegations of the same nature by the General Meeting of 4 May 2021 (see § 8.2.2 - Explanatory statement to the seventeenth to twenty-fourth resolutions in chapter 8 "Combined General Meeting of 4 May 2021").

It is proposed that the General Meeting of 4 May 2021:

- renew the financial delegations previously granted, with the exception of the delegations relating to the allocation of stock options and the allocation of free shares (see in chapter 8 “Combined General Meeting of 4 May 2021”, § 8.2.2 – Explanatory statement to the seventeenth to twenty-fourth resolutions);
- delegate to the Executive Management a new authority to decide on mergers, demergers and partial transfers of assets (see in chapter 8 “Combined General Meeting of 4 May 2021”, § 8.2.2 – Explanatory statement to the twenty-fifth and twenty-sixth resolutions) introduced by Act No. 2019-486 of 22 May 2019 on the growth and transformation of companies (known as the “Pacte Law”).