

Christian Dior

**Draft of Resolutions submitted for approval
of the Combined Shareholders' Meeting
of April 15, 2021**

1. ORDINARY RESOLUTIONS

First resolution

(Approval of the parent company financial statements for the fiscal year ended December 31, 2020)

The Shareholders' Meeting, having examined the reports of the Board of Directors and the Statutory Auditors, approves the parent company financial statements for the fiscal year ended December 31, 2020, including the balance sheet, income statement and notes, as presented to the Meeting, as well as the transactions reflected in these statements and summarized in these reports, which show a net profit of 934,273,600.01 euros for the aforementioned fiscal year.

Second resolution

(Approval of the consolidated financial statements for the fiscal year ended December 31, 2020)

The Shareholders' Meeting, having examined the reports of the Board of Directors and the Statutory Auditors, approves the consolidated financial statements for the fiscal year ended December 31, 2020, including the balance sheet, income statement and notes, as presented to the Meeting, as well as the transactions reflected in these statements and summarized in these reports.

Third resolution

(Appropriation of net profit – determination of dividend)

The Shareholders' Meeting, having noted that the net profit for the fiscal year totaling 934,273,600.01 euros, plus retained earnings in an amount of 2,436,360,029.73 euros, constitutes distributable earnings of 3,370,633,629.74 euros, decides, on the recommendation of the Board of Directors, to appropriate and allocate the distributable profit for the fiscal year ended December 31, 2020 as follows:

Amount available for distribution (EUR)	
Net profit	934,273,600.01
Retained earnings	2,436,360,029.73
DISTRIBUTABLE EARNINGS	3,370,633,629.74
Proposed appropriation	
Distribution of a gross dividend of 6.00 euros per share	1,083,045,096.00
Retained earnings	2,287,588,533.74
TOTAL	3,370,633,629.74

For information, as of December 31, 2020, the Company held 96,936 of its own shares, corresponding to an amount not available for distribution of 16.7 million euros, equivalent to the acquisition cost of these shares.

Accordingly, the Shareholders' Meeting sets the gross cash dividend to 6.00 euros per share. Given the interim dividend of 2.00 euros per share, which was paid in cash on December 3, 2020, the final dividend is 4.00 euros per share. The ex-dividend date will be April 20, 2021 and the final dividend will be paid on April 22, 2021.

Since January 1, 2019, based on the tax legislation applicable to securities income, these dividends carry the entitlement to a tax deduction of 40% for French tax residents who have opted for all their eligible income from securities to be taxed at a progressive rate.

Lastly, 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.

Distribution of dividends

As required by law, the following table presents the gross cash dividends per share paid out in respect of the past three fiscal years:

Fiscal year	Type	Payment date	Gross dividend (EUR)
December 31, 2019	Ordinary Interim	December 10, 2019	2.20
	Exceptional Interim	December 10, 2019	29.20
	Final	July 9, 2020	2.60
	TOTAL		34.00
December 31, 2018	Interim	December 6, 2018	2.00
	Final	April 29, 2019	4.00
	TOTAL		6.00
December 31, 2017	Interim	December 7, 2017	1.60
	Final	April 19, 2018	3.40
	TOTAL		5.00

Fourth resolution

(Approval of related-party agreements)

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

Fifth resolution

(Renewal of Delphine Arnault's appointment as a Director)

The Shareholders' Meeting, having examined the Board of Directors' Report on the Draft Resolutions, decides to renew Delphine Arnault's term of office as Director for a period of three years that will end at the close of the Ordinary Shareholders' Meeting convened in 2024 to approve the financial statements for the previous fiscal year.

Sixth resolution

(Renewal of Hélène Desmarais's appointment as a Director)

The Shareholders' Meeting, having examined the Board of Directors' Report on the Draft Resolutions, decides to renew Hélène Desmarais's term of office as Director for a period of three years that will end at the close of the Ordinary Shareholders' Meeting convened in 2024 to approve the financial statements for the previous fiscal year.

Seventh resolution

(Renewal of Jaime de Marichalar y Sáenz de Tejada'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 Jaime de Marichalar y Sáenz de Tejada's term of office as Advisory Board member for a period of three years that will end at the close of the Ordinary Shareholders' Meeting convened in 2024 to approve the financial statements for the previous fiscal year.

Eighth resolution

(Approval of modifications made in 2020 to 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 elements 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 modifications made in 2020 to the compensation policy applicable to Directors, as set out in §2.2 of the *Board of Directors' Report on corporate governance* (included in the 2020 Annual Report).

Ninth resolution

(Approval of modifications made in 2020 to the compensation policy applicable to senior executive officers)

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 elements 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 modifications made for 2020 to the compensation policy applicable to the Chairman and Chief Executive Office and the Group Managing Director, as set out in §2.2 of the *Board of Directors' Report on corporate governance* (included in the 2020 Annual Report).

Tenth resolution

(Approval of the disclosures required under Article L. 22-10-9 I of the French Commercial Code)

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, approves, pursuant to Article L. 22-10-34 II of the French Commercial Code, the disclosures required under Article L. 22-10-9 I of the French Commercial Code as presented in §2.2 of the *Board of Directors' Report on corporate governance* (included in the 2020 Annual Report).

Eleventh resolution

(Approval of the items of compensation paid during fiscal year 2020 or due in respect of this same fiscal year to Bernard Arnault, Chairman of the Board of Directors)

Pursuant to Articles L. 22-10-34 I and L. 22-10-34 II of the French Commercial Code, the Shareholders' Meeting approves the disclosures required under Article L. 22-10-9 I of that Code as well as all items making up the total compensation and benefits in kind paid during the fiscal year ended December 31, 2020 or due in respect of this same fiscal year to Bernard Arnault as Chairman of the Board of Directors, while noting that no fixed, variable or exceptional compensation, other than that paid or due to him for his service, was either paid or due to Bernard Arnault as Chairman of the Board of Directors of Christian Dior SE during or in respect of fiscal year 2020, as presented in §2.2 of the *Board of Directors' Report on corporate governance* (see the 2020 Annual Report) and in §3.3 of the *Board of Directors' Report on the Draft Resolutions*, the latter included in the invitation brochure for the Shareholders' Meeting.

Twelfth resolution

(Approval of the items of compensation paid during fiscal year 2020 or due in respect of this same fiscal year to Sidney Toledano, Chief Executive Officer)

Pursuant to Articles L. 22-10-34 I and L. 22-10-34 II of the French Commercial Code, the Shareholders' Meeting approves the disclosures required under Article L. 22-10-9 I of that Code as well as all fixed components making up the total compensation and benefits in kind paid during the fiscal year ended December 31, 2020 or due in respect of this same fiscal year to Sidney Toledano as Chief Executive Officer, while noting that no variable or exceptional compensation, other than that paid or due to him for his service, was either paid or due to Sidney Toledano as Chief Executive Officer of Christian Dior SE during or in respect of fiscal year 2020, as presented in §2.2 of the *Board of Directors' Report on corporate governance* (see the 2020 Annual Report) and in §3.3 of the *Board of Directors' Report on the Draft Resolutions*, the latter included in the invitation brochure for the Shareholders' Meeting.

Thirteenth resolution

(Approval of the compensation policy for 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 setting out the details of the compensation policy for non-executive company officers, approves, pursuant to Article L. 22-10-8 II of the French Commercial Code, the compensation policy for Directors as presented in §2.1.1 of the *Board of Directors' Report on corporate governance* (included in the 2020 Annual Report).

Fourteenth resolution

(Approval of the compensation policy for the Chairman of the Board of 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 setting out the details of the compensation policy for executive company officers, approves, pursuant to Article L. 22-10-8 II of the French Commercial Code, the compensation policy for the Chairman of the Board of Directors as presented in §2.1.2 of the *Board of Directors' Report on corporate governance* (included in the 2020 Annual Report).

Fifteenth resolution

(Approval of the compensation policy for the 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 setting out the details of the compensation policy for executive company officers, approves, pursuant to Article L. 22-10-8 II of the French Commercial Code, the compensation policy for the Chief Executive Officer as presented in §2.1.2 of the *Board of Directors' Report on corporate governance* (included in the 2020 Annual Report).

Sixteenth 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 700 euros per share, thus a maximum cumulative amount of 12.7 billion euros)

The Shareholders' Meeting, having examined the Board of Directors' Report on the Draft Resolutions, authorizes this body, which may delegate its powers in this regard, in accordance with the provisions of Articles L. 22-10-62 *et seq.* of the French Commercial Code and of Regulation (EU) No. 596/2014 of April 16, 2014, to arrange for the Company to acquire its own shares.

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

- (i) provide market liquidity or share liquidity services (purchases/sales) via an investment service provider acting independently under a liquidity contract set up by the Company in compliance with the AMF-approved AMAFI ethics charter;
- (ii) cover stock option plans, grants of bonus share awards or awards consisting of any other shares, or share-based payment plans, benefiting employees or company officers of the Company or of any related undertaking under the conditions provided by the French Commercial Code, in particular its Articles L. 225-180 and L. 225-197-2;
- (iii) cover debt securities that may be exchanged for the Company's shares and, more generally, securities giving access to the Company's shares, notably by way of conversion, tendering of a coupon, reimbursement or exchange;
- (iv) be retired subject to the approval of the seventeenth resolution of 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 AMF.

The purchase price at which the Company may acquire its own shares may not exceed 700 euros per share, with the understanding that the Company may not purchase shares at a price greater than the higher of the following two values: the last quoted share price resulting from the execution of a transaction to which the Company was not a party, or the highest current independent purchase offer on the trading platform where the purchase is to take place.

In the event of a capital increase through the capitalization of reserves and the granting of 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 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 Article L. 22-10-62, par. 2 of the French Commercial Code, the number of shares taken into consideration to calculate the 10% limit is the number of shares purchased less the number of shares resold during the authorization period and (ii) the number of treasury shares provided as consideration or exchanged in connection with a merger, spin-off or contribution transaction may not exceed 5% of the share capital as of the date of the transaction.

As of December 31, 2020, the limit of 10% of the share capital corresponded to 18,050,751 shares. The total amount dedicated to these purchases may not exceed 12.7 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 law and regulations, including through negotiated transactions.

Full powers are granted to the Board of Directors to implement this authorization. The Board of Directors may delegate said powers to the Chief Executive Officer or, where applicable and with the latter's consent, to a Group Managing Director under the conditions provided for by law, in order to:

- decide to implement 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 the granting of 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, or enter into any agreements, particularly for keeping records of share purchases and sales, in accordance with applicable regulations;
- 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 takes effect from the close of this Shareholders' Meeting for a period of 18 months and renders null and void the authorization of the same type granted to the Board of Directors by the Shareholders' Meeting of June 30, 2020 pursuant to its fourteenth resolution.

2. EXTRAORDINARY RESOLUTIONS

Seventeenth resolution

(Authorization to be granted to the Board of Directors, for a period of 18 months, to reduce the share capital by retiring 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' special 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 sees fit, through the retirement of some or all of the shares repurchased by, or that would eventually be repurchased by, the Company, up to a maximum of 10% of the share capital per 24-month period, it being specified that this limit applies 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 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 unused portion of the authorization granted by the Shareholders' Meeting of June 30, 2020 in its fifteenth resolution;
3. grants all necessary powers to the Board of Directors to perform and record the share retirement and capital reduction transactions allowed under this authorization, carry out all required acts and formalities to this end (including any declarations with the AMF), deduct the difference between the purchase value of the retired shares and their par value from additional paid-in capital or other available reserves, reallocate 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.

Eighteenth resolution

(Modification of Article 15 of the Bylaws in order to fix the age limit for serving as Chief Executive Officer or Group Managing Director at seventy-five years)

The Shareholders' Meeting, having examined the Board of Directors' Report on the Draft Resolutions, amends the items 2 and 3 of paragraph II of Article 15 of the Bylaws of the Company (Chairman – Executive management) in order to fix the age limit for serving as Chief Executive Officer or Group Managing Director at seventy-five years.

Therefore, Items 2 and 3 of Article 15 of the Bylaws will read as follows:

“Article 15 – CHAIRMAN – EXECUTIVE MANAGEMENT

.../...

II – 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 seventy-five years. If the Chief Executive Officer reaches this age limit while in office, he/she will automatically be considered to have resigned at the close of the Ordinary Shareholders' Meeting convened to approve the financial statements of the fiscal year during which the limit was reached.

3 – Group Managing Directors

The age limit for eligibility to perform the duties of Group Managing Director is seventy-five years. If a Group Managing Director reaches this age limit while in office, he/she will automatically be considered to have resigned at the close of the Ordinary Shareholders' Meeting convened to approve the financial statements of the fiscal year during which the limit was reached.”