



Paris, 24 July 2019, 2.00pm

Shareholders' Meeting of 24 July 2019

The Rémy Cointreau Combined Shareholders Meeting was held in Paris on 24 July 2019, chaired by Marc Hériard Dubreuil.

Cash dividend:

Shareholders approved the financial statements for the 2018-2019 financial year and set the dividend at €1.65 per share. They also approved the payment of a special dividend of €1 per share. The ex-dividend date (ordinary and special) is set at 12 September 2019, and the dividend will be paid as of 16 September 2019.

Say on pay and financial terms of the termination of office of Ms. Chapoulaud-Floquet.

The Shareholders' Meeting approved the remuneration policy of the Executive Directors for the 2019-2020 financial year (ex-ante vote) and the elements of total remuneration and benefits in kind paid or awarded for the financial year ended 31 March 2019 to each Executive Director of the Company (ex-post vote).

Following the Rémy Cointreau Board of Directors Meeting and the Shareholders Meeting held on this day, and in accordance with the Afep-Medef Corporate Governance Code for listed companies and the recommendations of the French Financial Market Authority (AMF), Rémy Cointreau is making public the financial terms of the termination of office of Ms. Chapoulaud-Floquet.

Fixed remuneration for the 2019-2020 financial year

The annual fixed remuneration of Ms. Chapoulaud-Floquet for the 2019-2020 financial year is unchanged at €731,400 gross (€631,400 in fixed salary plus €100,000 in impatriation bonus).

The annual fixed remuneration that will be paid to Ms. Chapoulaud-Floquet for the 2019-2020 financial year will be *pro-rated* as from 1 April 2019 until the effective date of the termination of her office as Chief Executive Officer.

Variable remuneration for the 2019-2020 financial year

The amount of annual variable remuneration that Ms. Chapoulaud-Floquet may receive for the 2019-2020 financial year shall correspond to a percentage of her fixed remuneration. Variable remuneration may reach 100% if the quantitative and qualitative targets (each comprising 50% of the total target) are achieved and up to 155% if the financial performance is exceptional in comparison with the targets.

For the 2019-2020 financial year, the quantitative targets are based on the following criteria:

- consolidated current operating profit;
- cash flow generation;
- consolidated net profit (excluding non-recurring items); and
- ROCE (Return on Capital Employed).

The qualitative targets corresponding to the strategic priorities for the financial year in progress, including CSR, are based on precisely defined, pre-established criteria that cannot be made public for confidentiality reasons.

In addition, the variable remuneration shall be *pro-rated* as from 1 April 2019 until the effective date of the termination of her office as Chief Executive Officer.

The amount of the annual variable remuneration of Ms. Chapoulaud-Floquet for the 2019-2020 financial year shall be determined by the Board of Directors, which shall approve the financial statements for the financial year ended 31 March 2020, based on a proposal by the Nomination and Remuneration Committee.

Pursuant to Article L.225-100 of the French Commercial Code, this variable remuneration shall be paid to Ms. Chapoulaud-Floquet only after the Shareholders' Meeting to be held in July 2020 to approve the financial statements for the year ended 31 March 2020.

Non-compete commitment

Valérie Chapoulaud-Floquet shall be bound by a non-compete obligation for a period of 12 months, for which she will receive non-compete compensation equal to 12 months of her annual fixed and variable remuneration (including the special remuneration paid in respect of 2018-2019), for a total of €1,579,883.

Performance shares

Given the exceptional results achieved by Rémy Cointreau, which brought the group a record year, with 2019-2020 targets hit a year early, the Board of Directors - on the recommendation of the Nomination and Remuneration Committee - decided that Ms. Chapoulaud-Floquet would continue to enjoy the rights attached to the 24,400 free shares that were allotted to her as Performance shares on 22 November 2016 (vesting date set at 22 November 2019), on 21 November 2017 (vesting date set at 21 November 2020), and on 17 January 2019 (vesting date set at 17 January 2023); the termination of her office shall not infringe these rights.

Governance:

The Chairman thanked Mrs Florence Rollet and Mr Yves Guillemot for their essential contribution to the work of the Board and its committees as independent directors and reiterated the importance of having experienced professionals and a significant number of independent directors on the Board, particularly for a group with a major shareholder.

The Shareholders also approved the reappointment as Directors, for a period of three years, of Marc Hériard Dubreuil, Olivier Jolivet, and the Orpar company, represented by Gisèle Durand.

Lastly, the Shareholders approved, for a period of three years, the appointment of Hélène Dubrule (independent director) and Marie-Amélie Jacquet as Directors:

Hélène Dubrule

Hélène Dubrule graduated from HEC in 1987 and began her career at L'Oréal, where she held marketing and development positions for nearly 10 years within the Consumer Goods Division and was later appointed Marketing Director within the L'Oréal Luxury Goods Division. In 2001 she also graduated from Esmod, a school where she studied in Seoul, where she lived for four years. For the past 17 years, she has held responsibilities in the Hermès Group, where she has been in turn, International Marketing Director of Hermès Parfums, CEO of Hermès Soie et Textiles, CEO of Hermès Maison and Chairperson of Puiforcat. She has headed the French market businesses as CEO of Hermès Distribution France since July 2018.

Ms Hélène Dubrule will bring to the Board her broad knowledge of the luxury and lifestyle sectors, her experience with retail and wholesale distribution models, her international vision formed by the global brands she has supported, as well as her sensitivity to the evolution of the luxury sector towards experiential and omnichannel strategies. Finally, her understanding of the challenges facing listed family companies and her interest in CSR and sustainable development issues will be valuable to the Board.

Mrs Hélène Dubrule will be proposed as a member of the Social and Environmental Responsibility Committee

Marie-Amélie Jacquet

After graduating in international finance from ESCP-EAP, Marie-Amélie Jacquet began her career with Société Générale Investment Banking in London. She then joined NM Rothschild & Sons, where she served in various roles within the Capital Goods team in the Mergers/Acquisitions department. Following this, she held Management control positions at Rémy Cointreau.

The appointment of Marie-Amélie Jacquet will strengthen the presence of executives with experience in finance, including within the Group, on the Board of Directors. Mrs Marie-Amélie Jacquet will also bring a thorough knowledge of teams and clients, acquired during her representation assignments on the various markets.

Ms. Marie-Amélie Jacquet will be proposed as Vice-Chairman of the Board of Directors, replacing Mr. François Hériard Dubreuil.

Thus, the Board of Directors is composed of 12 members. Its percentage of female and independent members is 50%, in perfect accordance with the AFEP-MEDEF recommendations.

The Chairman also announced that the Board of Directors would appoint Mrs Caroline Bois (daughter of François Hériard Dubreuil) as censor at the end of the Shareholders' Meeting. This appointment, along with the presence of Mrs Laure Hériard Dubreuil (daughter of Mr Marc Hériard Dubreuil), director, Mr Elie Hériard Dubreuil (son of Mr Michel Hériard Dubreuil), censor, and Mrs Marie-Amélie Jacquet (daughter of Mrs Dominique Hériard Dubreuil), Vice-Chairman, prepares the generational transition, a new stage before the gradual withdrawal of the current generation.

Contact: Laetitia Delaye – +33 7 87 25 36 01