

**L'Occitane International S.A.
Harrington Holdings WA PTE Ltd**

Ms. Noella Gabriel

Ms. Oriele Frank

Mr. Marcin Jasiak

as Sellers

and

Lavender Investments Limited

as Buyer

in the presence of

14 Groupe S.A.

as Company

Share Transfer Agreement

THIS SHARE TRANSFER AGREEMENT is made on and effective as of 28 March 2024

BETWEEN

- (1) **L'Occitane International S.A.**, a public limited liability company (*société anonyme*) existing under the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies' Register (*Registre de Commerce et des Sociétés de Luxembourg*) under number B 80359 and having its registered office at 49, Boulevard du Prince Henri, L-1724 Luxembourg, Grand Duchy of Luxembourg (the "**Seller 1**");
- (2) **Harrington Holdings WA PTE Ltd**, a company limited by shares, having its registered office at 51, Johnson Street, Peppermint Grove, Western Australia 6011, Australia, and registered with the Australian securities and Investments Commission under number 635192522 (the "**Seller 2**");
- (3) **Ms. Noella Gabriel**, born on 20 December 1956 in Cork, Ireland, professionally residing at 40, Church Crescent, Muswell Hill, London, N10 3NE, United Kingdom (the "**Seller 3**");
- (4) **Ms. Oriole Frank**, born on 16 June 1965 in Toronto, Canada, professionally residing at 78, Wavendon Avenue, London N10 3NE, United Kingdom (the "**Seller 4**");
- (5) **Mr. Marcin Jasiak**, born on 26 June 1967 in Warsaw, Poland, professionally residing at Chemin de la Naz, 2 – 1233 Bernex, Switzerland (the "**Seller 5**" and, together with the Seller 1, the Seller 2, the Seller 3 and the Seller 4, the "**Sellers**");

AND

- (6) **Lavender Investments Limited**, a limited company, existing under the laws of Hong Kong, having its registered office at 36/F Tower Two, Time Square, 1 Matheson Street, Causeway Bay, Hong Kong, and registered with the Hong Kong Registrar of Companies under number 63774783 (the "**Buyer**");

each a "**Party**" and together the "**Parties**" to this Agreement.

IN THE PRESENCE OF

- (7) **14 Groups S.A.**, a public limited liability company (*société anonyme*) existing under the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies' Register (*Registre de Commerce et des Sociétés de Luxembourg*) under number B 256682 and having its registered office at 49, Boulevard du Prince Henri, L-1724 Luxembourg, Grand Duchy of Luxembourg (the "**Company**").

RECITALS

- (A) The shareholders of the Company have entered into a shareholders' agreement in relation to the Company on 24 September 2021, which was subsequently amended and restated on 1 April 2022 (the "**Shareholders Agreement**").

- (B) The Seller 1 is the owner of 1,602,000 outstanding class A shares in the Company, each having a nominal value of EUR 0.01 (the "Seller 1 Shares").
- (C) The Seller 2 is the owner of 95,000 outstanding class A shares and 530,500 class B shares in the Company, each having a nominal value of EUR 0.01 (the "Seller 2 Shares").
- (D) The Seller 3 is the owner of 58,800 outstanding class A shares in the Company, each having a nominal value of EUR 0.01 (the "Seller 3 Shares").
- (E) The Seller 4 is the owner of 58,800 outstanding class A shares in the Company, each having a nominal value of EUR 0.01 (the "Seller 4 Shares").
- (F) The Seller 5 is the owner of 29,400 outstanding class A shares in the Company, each having a nominal value of EUR 0.01 (the "Seller 5 Shares" and, together with the Seller 1 Shares, the Seller 2 Shares, the Seller 3 Shares and the Seller 4 Shares, the "Sale Shares").
- (G) The Buyer is the owner of 95,000 outstanding class A shares and 530,500 class B shares in the Company, each having a nominal value of EUR 0.01.
- (H) As of the effective date of this Agreement, the Seller 1 and certain of its subsidiaries have granted shareholder loans in a total approximate amount of EUR 19,380,171 (including accrued interest) to Company and its affiliates (the "Shareholder Loans").
- (I) The Sellers wish to sell the 2,374,500 Sale Shares to the Buyer and the Buyer wishes to acquire such Sale Shares in accordance with the conditions set forth below.

THE PARTIES HEREBY AGREE AS FOLLOWS:

1. CONSTRUCTION

1.1 Definitions

When used in this Agreement, the following terms have the following meanings:

"Agreement" means this share transfer agreement.

"Buyer" has the meaning set out in the above parties section.

"Company" has the meaning set out in the above parties section.

"Companies Law" means the law of 10 August 1915 on commercial companies, as amended.

"Party" and "Parties" have the meaning set out in the above parties section.

"Sellers" has the meaning set out in the above parties section.

"Sale Shares" has the meaning set out in the above Recitals.

"Shareholder Loans" has the meaning set out in the above Recitals.

"Shareholders Agreement" has the meaning set out in the above Recitals.

"Transfer Date" has the meaning set out in clause 2 of this Agreement.

1.2 Interpretation

In this Agreement:

- (a) any reference to any agreement is to be construed as a reference to such agreement as it may be amended, supplemented, modified or extended from time to time, whether before or after the date hereof;
- (b) a reference to a person or persons is, where relevant, deemed to be a reference to or to include their respective successors, permitted assignees or transferees, as appropriate;
- (c) reference to clauses are references to, respectively, clauses of this Agreement;
- (d) a reference to a law or regulation or any provisions thereof is to be construed as a reference to such law, regulation or provisions as the same may have been, or may from time to time hereafter be, amended or re-enacted;
- (e) words denoting the singular include the plural and vice versa;
- (f) words denoting a gender also include the other gender; and
- (g) words denoting persons include bodies corporate, partnerships, associations and any other organised groups of persons or entities whether incorporated or not.

1.3 Clause headings

Clause headings are for ease of reference only and shall not affect Interpretation.

2. SHARE TRANSFER

The Sellers agree to sell to the Buyer and the Buyer agrees to acquire from the Sellers the Sale Shares with immediate effect on the date of this Agreement (the "Transfer Date").

3. CONSIDERATION

The consideration for the acquisition of the Sale Shares shall amount to EUR 8,153,467.06, to be fully paid in cash, on or before 30 September 2024 or any other date mutually agreed between the Parties, by the Buyer to the Sellers in the following proportions:

- Seller 1 : EUR 5,528,881.35

- Seller 2 : EUR 2,124,585.71
- Seller 3 : EUR 200,000.00
- Seller 4 : EUR 200,000.00
- Seller 5 : EUR 100,000.00

In addition to the above payment of the consideration for the acquisition of the Sale Shares, the Buyer undertakes to, on or before 30 September 2024, (i) provide the necessary funds to the Company and its affiliates to repay the Shareholder Loans or (ii) to enter into an agreement with the Seller 1 and/or its affiliates whereby the rights and the receivable of the Seller 1 and/or its affiliates under the Shareholder Loans will be assigned to the Buyer against payment by the Buyer to the Seller 1 and/or its affiliates of a consideration in an amount equal to the outstanding principal amount and the accrued interest under the Shareholder Loans.

4. WAIVER OF SHAREHOLDERS AGREEMENT PROVISIONS AND TERMINATION OF SHAREHOLDERS AGREEMENT

4.1 The Parties hereby agree to approve the transfer of the Sale Shares from the Sellers to the Buyer as set out in this Agreement and to waive any applicable provisions of the Shareholders Agreement, including, but not limited to any restrictions on security transfers and liquidity provisions set out in clauses 5 and 7 of the Shareholders' Agreement.

4.2 The Parties hereby further agree that with effect as of the Transfer Date, the Shareholders Agreement shall be terminated and the Parties' rights and obligations under the Shareholders' Agreement will cease with effect as from the Transfer Date and that none of the Parties will have any further rights, entitlement, liabilities, or obligation pursuant to or arising directly or indirectly from the Shareholders' Agreement without prejudice to any rights and liabilities accrued prior to the Transfer Date.

5. FORMALITIES AND REGISTRATION

The Parties hereby grant powers to any director of the Company, acting individually and with full power of substitution to register the Buyer as holder of the Sale Shares in the share register of the Company as of the Transfer Date.

6. REPRESENTATIONS AND WARRANTIES

6.1 Representations and warranties of the Sellers

The Seller 1 represents and warrants to the Buyer that at the Transfer Date:

- (a) the Seller 1 has full beneficial and legal ownership of the Seller 1 Shares, which are validly issued, fully paid up, free of all pledges, liens, encumbrances and any other restriction of any kind;

- (b) the Seller 1 is a validly organised and existing company under the laws of the Grand Duchy of Luxembourg and it has the corporate power and authority to enter into this Agreement and to perform its obligations hereunder;
- (c) the execution and the performance of this Agreement by the Seller 1 have been duly authorised by the Seller 1, no further corporate action on the part of the Seller 1 is necessary to authorise the entry into and/or the performance of this Agreement; and this Agreement constitutes valid and binding obligations of the Seller 1, enforceable against the Seller 1 in accordance with the terms hereof.
- (d) No claims or litigation are filed to the best knowledge of the Seller 1 and Seller 1 solely holds Buyer harmless against any claim, damage or loss resulting from any incident prior to the Transaction Date and for a twelve months' period, it being understood that such indemnity shall be limited to an overall cap of 2,000,000 EUR (with a basket of 50kEUR per incident).

The Seller 2 represents and warrants to the Buyer that at the Transfer Date:

- (e) the Seller 2 has full beneficial and legal ownership of the Seller 2 Shares, which are validly issued, fully paid up, free of all pledges, liens, encumbrances and any other restriction of any kind;
- (f) the Seller 2 is a validly organised and existing company under the laws of Australia and it has the corporate power and authority to enter into this Agreement and to perform its obligations hereunder;
- (g) the execution and the performance of this Agreement by the Seller 2 have been duly authorised by the Seller 2, no further corporate action on the part of the Seller 2 is necessary to authorise the entry into and/or the performance of this Agreement; and this Agreement constitutes valid and binding obligations of the Seller 2, enforceable against the Seller 2 in accordance with the terms hereof.

The Seller 3 represents and warrants to the Buyer that at the Transfer Date:

- (h) the Seller 3 has full beneficial and legal ownership of the Seller 3 Shares, which are validly issued, fully paid up, free of all pledges, liens, encumbrances and any other restriction of any kind;
- (i) the Seller 3 has the legal capacity to enter into this Agreement and to perform his obligations hereunder;
- (j) this Agreement has been duly executed by the Seller 3 and constitutes the valid and binding agreement of the Seller 3, enforceable against the Seller 3 in accordance with the terms hereof.

The Seller 4 represents and warrants to the Buyer that at the Transfer Date:

- (k) the Seller 4 has full beneficial and legal ownership of the Seller 4 Shares, which are validly issued, fully paid up, free of all pledges, liens, encumbrances and any other restriction of any kind;
- (l) the Seller 4 has the legal capacity to enter into this Agreement and to perform his obligations hereunder;
- (m) this Agreement has been duly executed by the 4 and constitutes the valid and binding agreement of the Seller 4, enforceable against the Seller 4 in accordance with the terms hereof.

The Seller 5 represents and warrants to the Buyer that at the Transfer Date:

- (n) the Seller 5 has full beneficial and legal ownership of the Seller 5 Shares, which are validly issued, fully paid up, free of all pledges, liens, encumbrances and any other restriction of any kind;
- (o) the Seller 5 has the legal capacity to enter into this Agreement and to perform his obligations hereunder;
- (p) this Agreement has been duly executed by the Seller 5 and constitutes the valid and binding agreement of the Seller 5, enforceable against the Seller 5 in accordance with the terms hereof.

6.2 Representations and warranties of the Buyer

The Buyer hereby represents and warrants to the Sellers that as of the Transfer Date:

- (a) the Buyer is a validly organised and existing company under the laws of Hong Kong and it has the corporate power and authority to enter into this Agreement and to perform its obligations hereunder;
- (b) the execution and the performance of this Agreement by the Buyer have been duly authorised by the Buyer, no further corporate action on the part of the Buyer is necessary to authorise the entry into and/or the performance of this Agreement; and this Agreement constitutes valid and binding obligations of the Buyer, enforceable against the Buyer in accordance with the terms hereof.

7. NO WAIVER

No failure or delay of a Party to exercise any right or remedy under this Agreement shall be considered, or operate as, a waiver thereof, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy.

8. ENTIRE AGREEMENT

This Agreement contains the entire understanding of the Parties hereto with respect to the subject matter contained herein and supersedes all prior agreements with respect hereto between the Parties.

9. AMENDMENTS

This Agreement may only be amended or supplemented by a written agreement signed by all of the Parties.

10. ASSIGNMENT

None of the Parties may assign any of their rights under this Agreement without the written consent of the other Party.

11. SEVERABILITY

If one or more of the provisions of this Agreement is or becomes invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected and any invalid provision shall be deemed to be severable. Each of the Parties agrees in such case to use its best efforts to negotiate in good faith a legally valid and economically equivalent replacement provision.

12. COSTS

Each Party shall bear its own costs, fees and expenses incurred in connection with the preparation, negotiation, execution and performance of this Agreement.

13. COUNTERPARTS

This Agreement may be executed in any number of counterparts and by the Parties on separate counterparts, all of which shall together constitute one instrument.

14. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg. The Parties irrevocably agree that any disputes arising out of or in connection with this Agreement shall be submitted exclusively to the courts of the City of Luxembourg, Grand Duchy of Luxembourg.

The Parties have executed this Agreement in counterparts, each Party acknowledging receipt of one copy on the date first above written.

[Remainder of page remains intentionally blank and signature page follows]

[Signature page - Share Transfer Agreement]

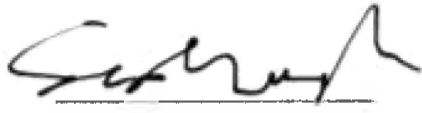
THE BUYER


By: Andre Hoffmann
Title: Director

THE SELLER 1


By: _____
Title: Director

THE SELLER 2


By: Sean Harrington
Title: Authorised signatory

THE SELLER 3

Noella Gabriel
Ms. Noella Gabriel

THE SELLER 4


Orlele Frank
Ms. Orlele Frank

THE SELLER 5


Mr. Marcin Jasiak

In accordance with Article 1690 of the civil Code and with Article 430-4 of the Companies Law, the above-mentioned transfer of the Sale Shares is approved by the Company and any notification requirements with respect thereto are hereby waived.

THE COMPANY


By: Andre Hoffmann
Title: Director

THE COMPANY


By: _____
Title: Director

