



Meeting of March 22, 2011

Purpose of the Meeting:

Reflection on the topics to be discussed at the AGM on April 22, 2011

Meeting agenda

Presentations:

Presentation of the new communication tools intended for individual shareholders and in particular digital tools.

Presentation of the results of the consultation of 4,000 shareholders made prior to the AGM.

Presentation of the resolutions for the 2011 AGM.

Group work:

Preparation of the AGM of April 22, 2011.

Conclusion with Mr Mulliez, Executive Vice President Administration and Finance

Presentation of the new aspects of the life of the Group.

Visits: Charles Zviak research centre in Clichy

Discovering reconstructed skin

Hair metrology

Main results of the working meeting

Committee members gave their opinion on

- the draft resolutions for the AGM on April 22, 2011.
- the stands and activities which will be proposed at the AGM, after signing the attendance register and before entering the meeting room.

Committee members encouraged the idea of the Committee having a stand. Several of them have volunteered to man this stand, and share their experience with the shareholders present at the AGM.

Finally, they prepared a list of questions which could be of interest to shareholders.