



Press release

17 May 2016

Bulletin from the Annual General Meeting of Oriflame Holding AG

Oriflame Holding AG today held its Annual General Meeting (AGM) at Zurich Airport, Switzerland. All proposals to the AGM were approved apart from the proposal to amend Article 3bis of the articles of association (AGM agenda voting item 8) which did not reach the qualified majority required. The Board of Directors notes that the proposed amendments were predominantly of a technical nature and that the failure to reach the qualified majority has no practical implications for the Company for the period until the next AGM. A summary of a selection of the AGM resolutions are presented below.

Determination of dividend from capital reserve

The AGM resolved to approve the proposal that a dividend of €0.40 per share is to be distributed and paid in two instalments as follows: €0.20 to the shareholders of record on 15 November 2016 and €0.20 to the shareholders of record on 15 February 2017. Last day of trading including right to dividend is 11 November 2016 and 13 February 2017 respectively. The dividend will be taken from a dividend reserve amounting to CHF 33,000,000 to be created with funds from the Company's capital contribution reserve. This dividend reserve amount includes a significant buffer for inter alia exchange rate fluctuations. Any excess amount of the dividend reserve remaining after payment of the final installment be automatically reallocated to the capital contribution reserve. In the unlikely event that the dividend reserve will not be sufficient for the payment of any of the dividend instalments, such dividend payments will be adjusted downwards on a pro rata basis.

Election of Directors and Chairman of the Board

The AGM resolved to re-elect the current Directors Alexander af Jochnick, Jonas af Jochnick, Robert af Jochnick, Magnus Brännström, Anders Dahlvig, Anna Malmhake and Christian Salamon as Members of the Board and Alexander af Jochnick as Chairman of the Board. Karen Tobiasen and Mona Abbasi were elected as new Members of the Board.

Lilian Fossum Biner and Helle Kruse Nielsen had declined re-election after serving nine and eleven years respectively as a Director.

The Oriflame Group's CFO, Gabriel Bennet was previously a Director to the Board of Oriflame Holding AG for a transitional period in order to facilitate the administration of the recent domicile change of the Oriflame Group, from Luxembourg to Switzerland. As the domicile change was successfully completed in quarter 3 2015 Gabriel Bennet has, as originally intended, discontinued his role as Director to the Board. Gabriel Bennet continues in his role as CFO for the Group.

Election of auditors

KPMG AG (CHE 106 084 881), Zurich, Switzerland, was re-elected auditor of the company for the financial year 2016.

Approval of remuneration to the Board of Directors

The AGM resolved that the remuneration to the Board of Directors shall amount to a maximum of €410,000 for the period until the end of the 2017 Annual General Meeting.

Approval of remuneration to the Executive management

The AGM resolved to approve that a maximum total amount of €4.8 million is paid as fixed remuneration to the Executive management for the period July 1, 2016 to June 30, 2017. The amount includes a significant buffer to inter alia cover potential foreign exchange movements.

The Meeting also approved a maximum total amount of €2.4 million as variable compensation to Executive management for the fiscal year 2015. The amount includes the fair value calculation of the maximum amount of achievement shares that can be awarded under the Company's 2015 share incentive plan offers.

Authorised share capital

The AGM did not reach the qualified majority required to approve of the proposed amendments of Article 3bis of the Company's articles of association aimed at eliminating the now obsolete references to the 2015 share for share exchange offer, as well as to extend the existing authorised capital. The consequence is that the current wording of Article 3bis will remain as is until at least the 2017 AGM, including the current authorisation to issue new shares under the authorised capital. As stated in the AGM Invitation, the Board of Directors currently has no plans to issue any additional shares (other than shares to be issued as part of existing and future allocations to Company management under the Share Incentive and Retention Plan, such share issuances in principal covered already by the existing conditional share capital mandate in article 3ter of the articles of association).

The minutes from the AGM, including a complete account of all resolutions taken, will be posted on the Company's website within two days from today.

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This information is such that Oriflame Holding AG is required to disclose in accordance with the Swedish Financial Instruments Trading Act and/or the Swedish Securities Market Act. The information was submitted for publication at 17.30 CET on 17 May 2016.

Founded in 1967, Oriflame is a beauty company selling direct in more than 60 countries. Its wide portfolio of Swedish, nature-inspired, innovative beauty products is marketed through approximately 3 million independent Oriflame Consultants, generating annual sales of around €1.2 billion. Respect for people and nature underlies Oriflame's operating principles and is reflected in its social and environmental policies. Oriflame supports numerous charities worldwide and is a Co-founder of the World Childhood Foundation. Oriflame is a Swiss company group listed on the Nasdaq Stockholm Exchange. For more information about Oriflame, please visit www.oriflame.com.