

Interparfums

Meeting notice

Combined Ordinary and Extraordinary General Meeting of April 23, 2021.

2020

(*) Important Notice – Health Situation

In the context of the Covid-19 epidemic, measures implemented by the government limiting or prohibiting travel and public gatherings for health reasons have been imposed restrictions on physical attendance by shareholders at the Annual General Meeting. In light of these restrictions and the number of shareholders that normally attend Interparfums' Annual General Meeting, the procedures for the organization of and the shareholders' participation in the Annual General Meeting to be held on April 23, 2021 have been adapted in consequence.

In accordance with the provisions of Article 4 of Order No. 2020-321 of March 25, 2020 and Decree No. 2020-418 of April 10, 2020 whose application has been extended and modified, the Combined Ordinary and Extraordinary General Meeting of the Company of April 23, 2021, pursuant to the decision of the Chairman-CEO, acting on the authority of the Board of Directors, will be held in closed session at the Company's registered office, in the absence of the physical presence of the shareholders, proxy holders and other persons entitled to attend.

In this context, no admission card will be issued and shareholders may participate only by remote voting either by mail or by granting a proxy using the form provided for that purpose and available in the special section of the Company's website (www.interparfums-finance.fr) for the 2021 Annual General Meeting or electronically through the secure VOTACCESS voting platform. These methods henceforth represent the only means available to shareholders for participating in the meeting held in closed session.

The Annual General Meeting will be broadcast live on the Company's website (www.interparfums-finance.fr) and may be viewed thereafter on a deferred basis during the time period provided by regulation.

Shareholders are invited to consult on a regular basis the special section for the 2021 Annual General Meeting at of the Company's website (www.interparfums-finance.fr)

Within the framework of relations between the Company and its shareholders, it is strongly recommended that email be used in priority for the transmission of any requests or documents: relationsactionnaires@interparfums.fr

Message from Philippe Benacin Chairman-CEO

Dear Shareholder,

The year 2020, marked by an unprecedented health and economic crisis, allowed Interparfums to demonstrate the strength of its business model by achieving consolidated sales of €367 million despite a difficult environment.

2020 was also an intense and eventful period for your Company with in June, the signature of the Moncler license agreement with the iconic global luxury brand and the acquisition of an equity stake in Divabox, specialized in e-commerce for beauty products through its Origines-Parfums website and at the end of the year, the signature of a sale agreement for the acquisition of a prestigious office complex for its new headquarters.

However, the health crisis again this year prevents us from holding the Annual General Meeting of the shareholders under normal conditions.

As the law permits and in order to protect all shareholders, acting on the authority of the Board of Directors, your Chairman-CEO has decided to hold the Annual General Meeting on Friday, **April 23, 2021 at 2:00 p.m. at the Company's registered office in closed session.**

While you may not physically participate or vote online on the day of the Meeting, the Annual General Meeting will be broadcast live on the Company's website (www.interparfums-finance.fr) and may be viewed subsequently within the time period provided by regulation.

However, we strongly encourage you to actively participate in this Annual General Meeting and this year, once again, we have adopted the VOTACCESS voting platform to facilitate this participation on a remote basis.

We thus invite you, prior to the Annual General Meeting, to vote by mail or provide your proxy to the Chairman of the General Meeting or to a third-party who will be required to vote remotely, either by the post or electronically through the secure VOTACCESS voting platform.

In this context, we will be very attentive to ensuring that your rights are respected and to the quality of our exchanges in responding to your written questions.

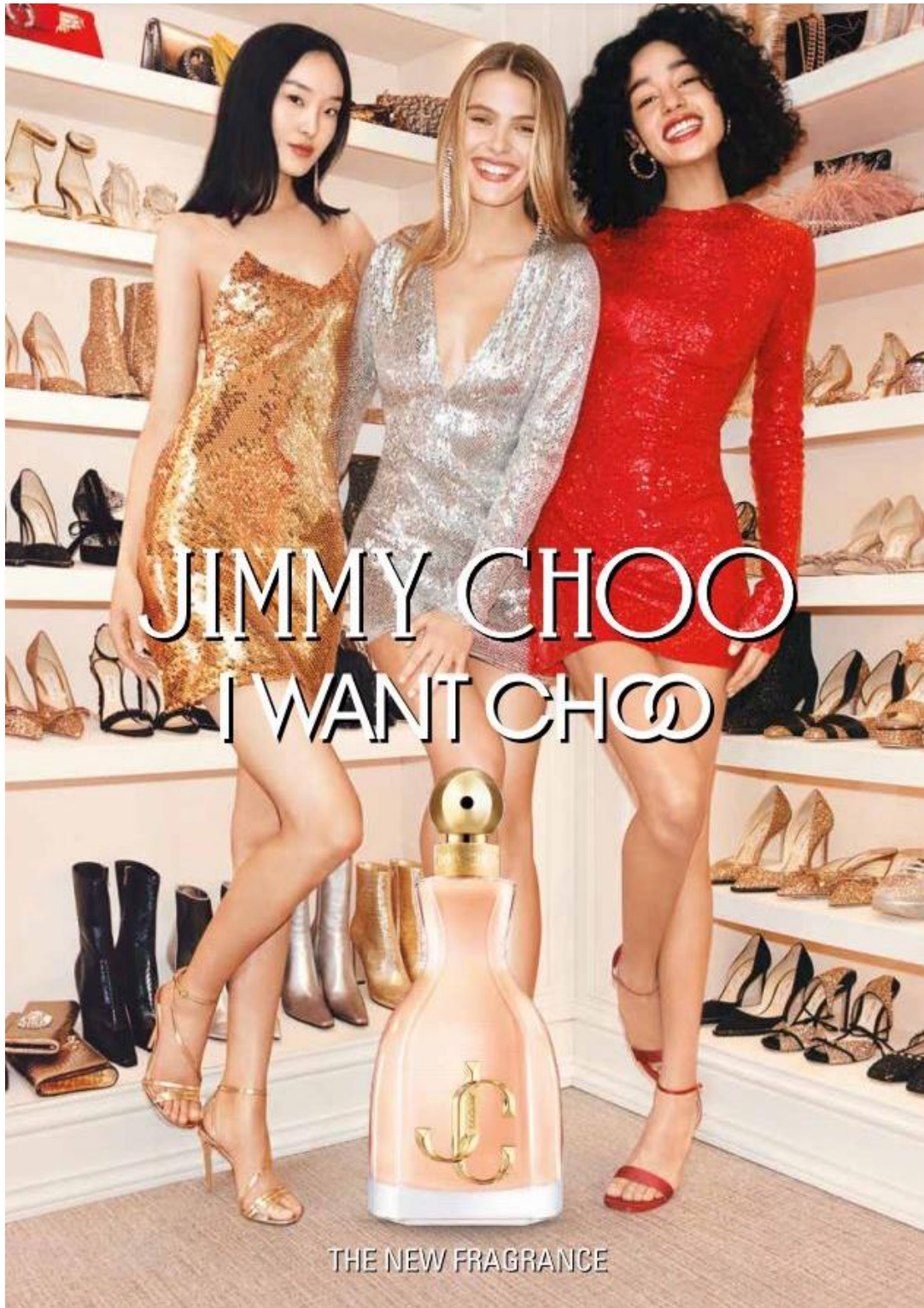
To submit your questions, please use the procedure provided for written questions, either by mail or, even easier, by email, at the following address: assembleegenerale2021@interparfums.fr

The Meeting agenda and draft resolutions are provided in this presentation.

We also invite you to read through this document which also describes the practical procedures for participating in this AGM. You can also obtain additional information on the AGM by visiting our website: <http://www.interparfums-finance.fr/assembleegenerale.php> where the main documents will be available for consultation online.

We encourage you to consult on a regular basis the special section for the 2021 Annual General Meeting at of the Company's website (www.interparfums-finance.fr).

During this complicated period for everyone, we thank you for your loyalty. In the meantime, stay safe and be well.



Participation in the Annual General Meeting

Conditions for participation

The Meeting is comprised of all shareholders, regardless of the number of shares owned.

Only shareholders providing proof that their shares are registered in their own name or in the name of the registered intermediary on the second business day prior to the Meeting date may participate, **i.e. April 21, 2021 at midnight (Paris time)**:

- in registered share accounts maintained by the Company;
- in bearer share accounts maintained by the authorized intermediary.

Special procedures with respect to attending the General Meeting during the health crisis

In light of the fact that it is exceptionally held in close session, shareholders have the choice of participating in the General Meeting*in one of three manners:

- a) Vote by mail;
- b) by sending a proxy to the Company without indicating a proxy holder (granting the proxy to the Chairman);
- c) by giving their proxy to a third-party of their choice under the conditions provided for by article L. 225-106 and L. 22-10-39 of the French commercial Code (proxy holder), it being specified that in this case, the proxy holder is required to vote by mail by virtue of this power;

Shareholders may vote by mail or by granting a proxy by using the form provided for that purpose or electronically by using the secure VOTACCESS voting platform.

These resources henceforth represent the only methods available to shareholders for participating in the Meeting held in closed session.

Participation in the Annual General Meeting: voting using a paper form

If you wish to vote by mail, give your proxy to the Chairman or be represented by a third-party of your choice but prefer to send your voting/proxy form by regular mail, in this case it must be completed as follows:

DO NOT CHECK THIS BOX

It is not possible to physically attend this Meeting which will be held in close session in the absence of the physical presence of the shareholders.

If you want to vote by mail check here and follow the instructions.

If you want to give your proxy to the Chair of the AGM, check here.

If you want to give your proxy to another designated person, check here and provide the complete contact information of this person.

A

B1

B2

B3

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form

☐ **JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et signer au bas du formulaire / I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form**

interparfums

Société anonyme au capital de 155.965.227 €
 Siège social : 4, Rond-Point des Champs Élysées
 75008 PARIS
 350 219 382 RCS Paris

ASSEMBLEE GENERALE MIXTE DU 23 AVRIL 2021 A 14H00
à huis clos
 4, Rond-Point des Champs Élysées 75008 Paris
 hors la présence des actionnaires et des autres personnes ayant le droit d'y assister
Combined General Meeting Shareholders on
April 23, 2021 at 2:00 pm
in closed session
 4, Rond-Point des Champs Élysées 75008 Paris
 without shareholders and other persons with the right to attend being present

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account	Vote simple Single vote
Nombre d'actions Number of shares	Vote double Double vote
Porteur Bearer	
Nombre de voix - Number of voting rights	

☐ **JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**
Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou la Direction ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". / I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.

										A	B
1	2	3	4	5	6	7	8	9	10	Oui / Yes	
Non / No										Abs.	
11	12	13	14	15	16	17	18	19	20	Oui / Yes	
Non / No										Abs.	
21	22	23	24	25	26	27	28	29	30	Oui / Yes	
Non / No										Abs.	
31	32	33	34	35	36	37	38	39	40	Oui / Yes	
Non / No										Abs.	
41	42	43	44	45	46	47	48	49	50	Oui / Yes	
Non / No										Abs.	

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante.
 In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box:
 - Je donne pouvoir au Président de l'Assemblée Générale. / I appoint the Chairman of the general meeting. ☐
 - Je m'abstiens. / I abstain from voting. ☐
 - Je donne procuration (cf. au verso verso (4) à M., Mme ou Mlle, Raison Sociale pour voter en mon nom.
 I appoint (see reverse (4) M., Mrs or Miss, Corporate Name to vote on my behalf. ☐

Pour être pris en considération, votre formulaire doit parvenir au plus tard :
 To be considered, this completed form must be received no later than:
 sur 1^{re} convocation / on 1st notification 19 avril 2021 inclus / April 19, 2021 included
 à la banque / to the bank CIC - Service Assemblées - 6, avenue de Provence 75009 Paris
 à la société / to the company ou par e-mail : servicepro@ic.fr

☐ **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**
Cf. au verso (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

☐ **JE DONNE POUVOIR À :** Cf. au verso (4) pour me représenter à l'Assemblée
I HEREBY APPOINT: See reverse (4) to represent me at the above mentioned Meeting
 M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
 Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1)
 Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

Date & Signature

**REGARDLESS OF YOUR CHOICE,
PLEASE DATE AND SIGN HERE**

Enter your first and last name and address or verify this information is already provided

Obtaining a voting form

The voting/proxy form will be available from the Company's website no later than the twenty first day preceding the Meeting:

www.interparfums-finance.fr

As from the time the Meeting is called, bearer shareholders may request by writing to:

CIC - Service Assemblées Générales 6 avenue de Provence 75452 Paris Cedex 09

Or by e-mail at:

serviceproxy@cic.fr

To be sent a copy of this form. Requests for forms must be received no later than six days before the date of the Meeting, **i.e. until April 16, 2021.**

Sending back the voting form

The voting/proxy form must be sent back, accompanied for holders of bearer shares by their certificate of attendance (*attestation de participation*).

This form must be received by CIC - Service Assemblées Générales, either by post at the following address:

CIC - Service Assemblées Générales 6 avenue de Provence 75452 Paris Cedex 09

Or by email at:

serviceproxy@cic.fr

Up until the fourth day preceding the date of the Annual General Meeting **i.e. no later than April 19, 2021.**

Voting by proxy

Proxies granted to a third-party are valid if received by CIC - Service Assemblées Générales, either by mail at the following address:

CIC - Service Assemblées Générales 6 avenue de Provence 75452 Paris Cedex 09

Or by email at:

serviceproxy@cic.fr

Up until the fourth day preceding the date of the Annual General Meeting **i.e. no later than April 19, 2021.**

Because the proxies are not able to physically attend Meeting, they must send their instructions for exercising their votes to CIC - Service Assemblées Générales at the following email address:

serviceproxy@cic.fr

Using the voting form, no later than the fourth day preceding the date of the Annual General Meeting **i.e. no later than April 19, 2021.**

Shareholders who have already cast their vote remotely, sent a proxy or attendance certificate, may elect to participate in the Meeting in another manner, on condition that their instructions to that effect have been received within a timeframe that is consistent with the rules for each method of participation. In that case, the instructions previously received will be revoked.

Participating in the Annual General Meeting: online voting

- **For registered shareholders:** Holders of registered shares (held in custody only and managed accounts) wishing to grant a proxy online may do so by using the VOTACCESS voting platform which may be accessed at the following address: <https://www.actionnaire.cic-marketsolutions.eu>

Holders of registered shares maintained in a custody-only account (*compte nominatif pur*) may do so by logging on using their regular identifiers indicated in their portfolio statement.

Holders of registered shares maintained in a managed account (*compte nominatif administré*) will receive their logon identifier and password by mail. If the shareholder no longer possesses his or her identifier and/or password, he or she may contact the following number provided for this purpose: +33 1 53 48 80 10

After logging on, the registered shareholder must follow the instructions provided on the screen to access the VOTACCESS voting platform in order to vote or grant a proxy.

- **For holders of bearer shares:** Holders of bearer shares must determine if their registrar is connected or not to the VOTACCESS voting platform and, as applicable, if this access is subject to specific conditions of use.

If the registrar maintaining the shareholder's securities account is connected to the VOTACCESS voting platform, the shareholder logs on to the web portal of this intermediary using his or her normal access codes. Shareholders then click on the icon displayed on the line corresponding to Interparfums shares and follow the instructions provided on-screen to access the VOTACCESS platform in order to vote or grant a proxy.

The VOTACCESS voting platform will be open **from Thursday, April 1, 2021 to April 22, 2021 3:00 p.m., Paris time.**

The option of voting online before the Annual General Meeting will cease to be available the day before the Meeting, i.e. **April 22, 2021 at 3:00 p.m., Paris time**, except for the proxies granted to third parties which must be received no later than **April 19, 2021**.

However, in order to avoid the possibility of overloading the VOTACCESS voting platform, it is recommended that shareholders do not wait until the day preceding the Meeting in order to vote.

For any information, please contact:

- Contact CM-CIC Titres – Service Assemblées, Odile Gruet, Tel.: +33 (0)1 53 48 81 07 ; E-mail : serviceproxy@cic.fr, CIC Service Assemblées Générales 6 avenue de Provence 75009 Paris
- Consult our website: www.interparfums.fr
- Interparfums shareholder services: Monday to Friday, from 9 a.m. to 6 p.m. (Paris time) at the toll-free number for calls within France 0 800 47 47 47 and when calling from outside France + 33 (0)1 53 77 00 99.
- Or write us at: Interparfums, Shareholder Relations, Karine Marty, 4 Rond-point des Champs-Élysées, 75008 Paris or by email at relationsactionnaires@interparfums.fr

REMINDERS

Voting by mail

Deadline for receiving documents:
April 19, 2021 (midnight, Paris time)

Voting by proxy

Deadline for receiving documents:
April 19, 2021 (midnight, Paris time)

**Opening of the VOTACCESS
voting platform**

From April 1, 2021, to April 22, 2021 (3:00 p.m., Paris time)

Repetto
PARIS

*Floral
Dance with Repetto*



THE NEW EAU FLORALE

Agenda

Ordinary resolutions

1. Approval of the annual financial statements for the period ended December 31, 2020 - Approval of non-deductible expenses
2. Approval of the consolidated financial statements for the period ended December 31, 2020
3. Approval of net income appropriation, setting the dividend
4. Statutory Auditors' special report on regulated agreements - Acknowledgment of the absence of new agreements
5. Reappointment of Véronique Gabai-Pinsky as director
6. Reappointment of Patrick Choël as director
7. Reappointment of Maurice Alhadeve as director
8. The fixed annual amount of compensation to be allocated to Board members
9. Approval of the compensation policy for members of the Board of Directors
10. Approval of the compensation policy for the Chairman-Chief Executive Officer and/or any other executive officer
11. Approval of the disclosures referred to in I of article L. 2210-9 of the French commercial Code
12. Approval of the fixed, variable or exceptional components of total compensation and benefits of any nature paid in the period ended or granted for the same period to Mr. Philippe Benacin, Chairman-Chief Executive Officer
13. Authorization to be granted to the Board of Directors for dealing in own shares within the framework of article L. 22-10-62 of the French commercial Code

Extraordinary resolutions

14. Authority granted to the Board of Directors to issue shares through the capitalization of additional paid-in capital, reserves or profit
15. Modification of article 12 of the bylaws to reduce the term of office of director's under the bylaws and modify the terms in the case of staggered terms.
16. Harmonization of the bylaws
17. Powers for formalities

Annual highlights

February

Launch of the Coach Dreams line

Coach Dreams is a playful and lighthearted fragrance. Inspired by 21st century dreamers and their carefree spirit of adventure, it conveys the excitement of a road trip with friends.

Launch of the Rochas Byzance line

The *Byzance* woman is a sensual, confident and mysterious sovereign. She has the power to convince and seduce. Her life resembles a modern-day fairytale.

Launch of the Rochas L'Homme line

As the reflection of Parisian chic, this incarnation of the Rochas man exudes wild, irresistible and thoroughly masculine charm. As the *Mademoiselle Rochas'* alter ego, he embodies the elegance of a new French lover.

March

Launch of the Montblanc Signature line

Full of contrasts, the Eau de Parfum intermingles the sensuality of enveloping vanilla with a contrasting "clean" facet of musks, creating an addictive, chic, deliciously feminine trail.

May

Launch of the Coach Man Blue line

A fragrance for a free-spirited, optimistic and authentic lover of adventure.

Launch of the Places by Karl duo

For her, *Paris 21 rue Saint Guillaume* offers a floral chypre bouquet, combining rose, jasmine and gardenia with notes of mandarin, grapefruit with a modern and structured base of patchouli and sandalwood.

For him *New York Mercer Street* is a woody aromatic fragrance that reveals a heart of green rhubarb and aromatic notes, on a bed of noble and characterful woods and cotton musks.

Launch of the Boucheron Rose d'Isparta line

An oriental floral fragrance opening with captivating and mystical top notes of ginger, ambrette and frankincense. The heart notes convey the exalting sensuality of the Turkish rose with a spicy finish of cinnamon and saffron.

June

Moncler and Interparfums sign a fragrance license agreement

On June, 11 Moncler SpA, the iconic global luxury brand, and Interparfums SA, announced the signature of an exclusive worldwide license agreement for fragrances for a contractual term of 6 years with a potential 5-year extension to create, produce and distribute perfumes for the brand.

Interparfums acquires 25 % of the website www.origines-parfums.fr

At the end of June, Interparfums and Divabox, the owners of the *Origines Parfums* e-commerce platform for beauty products, announced the signature of a strategic and equity investment whereby Interparfums will acquire 25% of Divabox's capital through a reserved capital increase.

August

Launch of the men's Montblanc Legend Eau de Parfum line

Montblanc Legend EDP man...Confident and assured, he lives his feelings, courage, and convictions. Yet without saying a word, we sense his purpose, charisma, and authenticity.

September

Launch of the Boucheron *Serpent Bohème* line

Serpent Bohème embodies of course a free spirit, independence and elegance, unencumbered by conventions or dictates. A celebration of everyday life guided by beauty and dreams.

Launch of the Lanvin *Éclat d'Arpège Sheer* line

Éclat d'Arpège Sheer, celebrates love in the spirit of *Éclat d'Arpège* with smiles and tenderness.

October

New bonus share issue

For the 21st consecutive year, the Company proceeded with a new bonus issue on the basis of one new share for every ten shares held.

December

Interparfums signs a purchase option for the acquisition of its future headquarters

Interparfums signed a purchase option ("*promesse de vente*") subject to conditions to acquire an office complex for its future headquarters located in the heart of Paris.

This transaction is expected to be completed in the spring of 2021, with the move planned at the latest in the first quarter of 2022. Approximately 90% of the purchase price of €125 million, excluding taxes and related expenses, will be financed by a bank loan.

MONTBLANC



EXPLORER

ULTRA BLUE

THE NEW FRAGRANCE FOR MEN



Summary of 2020 results and key figures

Annual operating highlights and key figures

With €117 million in sales in the 2020 fourth quarter, up 1% at current exchange rates and 3% at constant exchange rates from the same quarter in 2019, Interparfums' activity has returned to more normal levels. The recovery observed in the summer and fall maintained its momentum at the end of the year, particularly in the United States. On that basis, sales for 2020 ended the year at €367.4 million, a decrease of 24.1% at current exchange rates and 23.5% at constant exchange rates in relation to 2019.

Sales by brand

(€m)	2016	2017	2018	2019	2020
<i>As a % of sales</i>					
Montblanc	110.0	112.2	108.8	140.7	100.0
	30.09%	26.59%	23.90%	29.05%	27.21%
Jimmy Choo	81.7	96.2	99.6	103.5	73.8
	22.35%	22.80%	21.88%	21.37%	20.09%
Boucheron (6 months of activity in 2016)	20.9	50.9	84.4	86.5	81.1
	5.72%	12.06%	18.54%	17.86%	22.07%
Lanvin	56.1	57.5	59.0	52.1	32.9
	15.34%	13.63%	12.96%	10.76%	8.97%
Rochas	29.2	38.5	34.1	34.5	29.7
	7.99%	9.12%	7.49%	7.12%	8.08%
Boucheron	16.0	18.4	19.4	18.3	12.0
	4.38%	4.36%	4.26%	3.78%	3.27%
Van Cleef & Arpels	19.1	17.2	13.6	15.3	10.4
	5.22%	4.08%	2.99%	3.16%	2.83%
Karl Lagerfeld	6.5	8.8	12.6	14.0	11.4
	1.78%	2.09%	2.77%	2.89%	3.11%
Paul Smith	9.2	6.7	6.6	5.6	3.7
	2.52%	1.59%	1.45%	1.16%	0.99%
S.T. Dupont	5.4	4.8	5.7	4.8	3.2
	1.48%	1.14%	1.25%	0.99%	0.87%
Kate Spade (4 months of activity in 2020)	—	—	—	—	2.7
	—%	—%	—%	—%	0.74%
Repetto	5.0	3.8	4.6	2.8	1.4
	1.37%	0.90%	1.01%	0.58%	0.37%
Other	4.5	4.6	4.7	4.3	3.8
	1.23%	1.09%	1.03%	0.89%	1.04%
Fragrance sales	363.6	419.6	453.1	482.4	366.1
Rochas fashion license revenues	2.0	2.4	2.2	2.0	1.3
Total revenue	365.6	422.0	455.3	484.4	367.4

Montblanc fragrances had sales of €100 million in 2020. After a sharp decline in the first half, magnified by an unfavorable base effect linked to the launch of the men's line, *Montblanc Explorer*, in early 2019, Montblanc fragrances gradually returned to normal levels, achieving sales of €32 million in the fourth quarter.

Bolstered by the launch of the Coach Dreams line at the beginning of the year, plus a robust fourth quarter, with growth of nearly 10%, Coach fragrances was back up above €80 million in sales, reflecting their solid foundations since their launch in 2016.

Jimmy Choo fragrances had sales of €74 million, down 29%. The overall performance was impacted by an unfavorable base effect from the launch of the men's line Urban Hero in September 2019, the effects of the health crisis in the brand's key markets and moving forward the launch of the I Want Choo women's line to 2021.

In the absence of major launches and reflecting a difficult context in several of the brand's key markets, particularly in Eastern Europe, sales of Lanvin fragrances decreased 37%.

Rochas fragrances registered a limited decline, with sales of nearly €30 million which benefited from the L'Homme Rochas line's launch at the start of the year. The spring launch of a new women's line will provide a further boost to the brand's activity.

Sales by region

(€m)	2019	2020
North America	151.7	126.0
South America	35.0	25.6
Asia	67.9	51.7
Eastern Europe	42.6	25.6
Western Europe	91.6	66.8
France	36.9	31.8
Middle East	51.2	34.2
Africa	5.5	4.3
Perfume sales	482.3	366.0
Rochas fashion license revenues	2.0	1.3
Total	484.3	367.4

Within a market that has significantly improved over the last few months, Interparfums achieved an excellent year-end performance in North America with 16% growth in Q4 2020. The success of Coach fragrances limited the scope of the downturn for the full year.

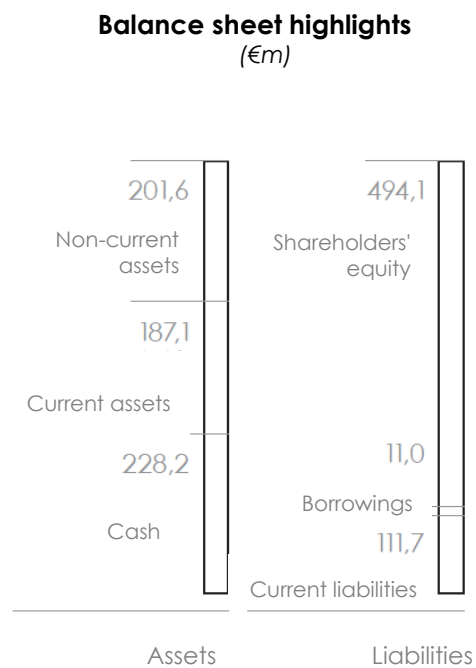
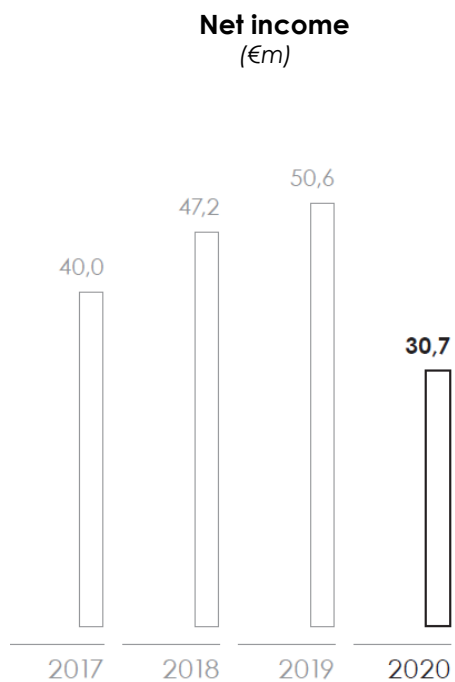
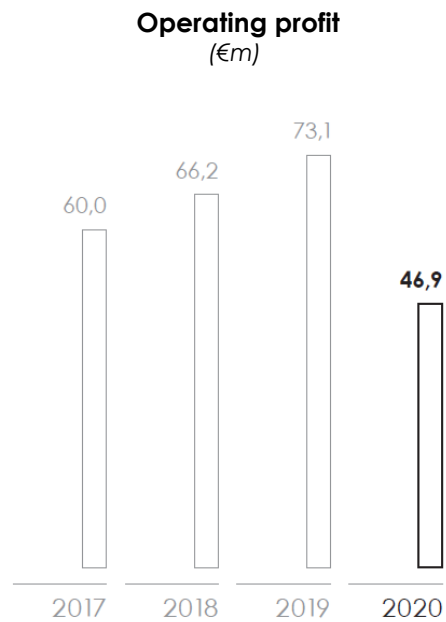
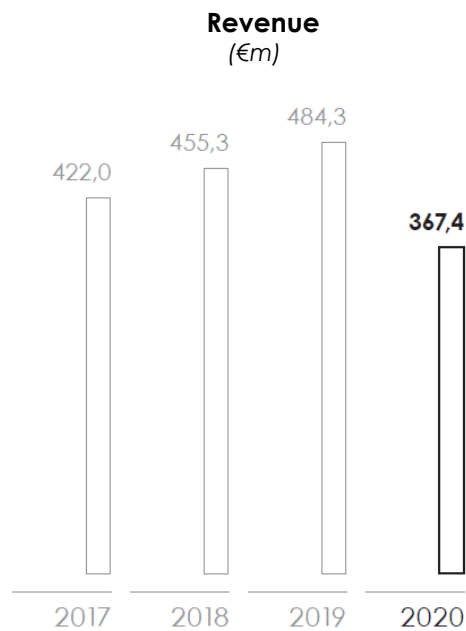
The slow recovery of perfume and cosmetics markets in Eastern Europe, particularly in Russia, weighed on all brands, and especially Lanvin fragrances, down by more than 50% in the region.

Improving trends in the Middle East and South America in the third quarter were confirmed in the last quarter of the year by growth of respectively 22% and 10%.

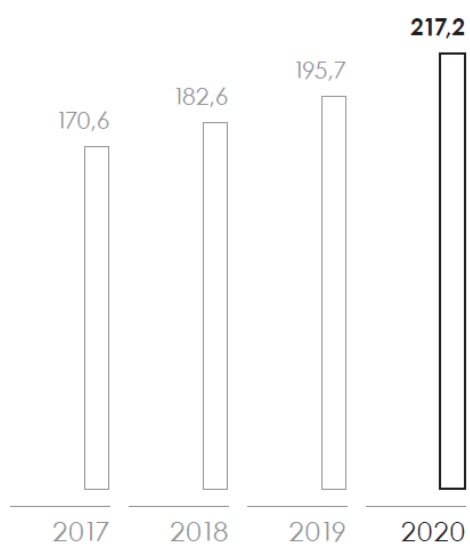
Finally, in a perfume and cosmetics market that contracted nearly 20% (1), France held its ground due to the good performances by Rochas and Montblanc fragrances.

(1) Source: NPD France

Key consolidated figures



Cash net of borrowings
(€m)



Consolidated financial highlights

Income statement highlights

(€m)	2017	2018	2019	2020
Revenue	422.0	455.3	484.3	367.4
International (%)	91.1%	92.3%	92.4%	91.3%
Operating profit	60.0	66.2	73.1	46.9
% of sales	14.2%	14.5%	15.1%	12.8%
Net income	40.0	47.2	50.6	30.7
% of sales	9.5%	10.4%	10.5%	8.4%

Effective measures taken in the spring, combined with its flexible business model, enabled the Company to rapidly adjust its operating expenses in a proportionate manner, notably for marketing and advertising.

By exercising tight control over all its expenses, it thus achieved an operating margin for 2020 of 12.8%. And even though exchange rate results were adversely affected by the strengthening of the euro against the US dollar in the second half, the net margin remained at a high level of 8.4%.

Balance sheet highlights

(€m)	2019	2020
Non-current assets	188.6	201.6
Inventories	106.5	92.5
Trade receivables	93.7	86.0
Current financial assets	106.6	103.2
Cash management	99.1	125.0
Shareholders' equity (attributable to the ...)	462.8	492.5
Borrowings and financial liabilities	10.0	11.0
Trade payables	63.7	51.3

After declining in the first half in response to the sharp drop in sales in the period, cash rose by €60 million in the second half. On that basis, bolstered by a strong recovery in business starting in July and careful management of working capital, particularly for accounts receivable, cash at December 31, 2020 reached €217 million. Shareholders' equity of nearly €500 million representing 80% of total assets thus reflects the Company's historical financial strength.

Dividends

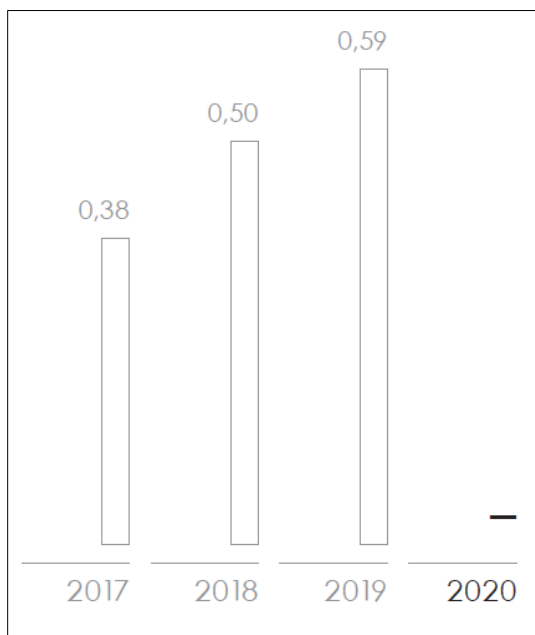
In the past, the dividend distribution represented up to 65% of consolidated annual net income, making it possible to reward shareholders while at the same time associating them with the Group's expansion.

Due to the impact of the health situation and the Group's reduced visibility at the time of the 2020 Annual General Meeting, the Board of Directors asked the General Meeting not to distribute a dividend for the year ended December 31, 2019.

In 2021, the Board of Directors will propose to the General Meeting the distribution of a dividend of €0.55 per share for the financial year ended December 31, 2020.

Ordinary dividend per share⁽¹⁾⁽²⁾

(in euros)



(1) Restated for bonus share grants

(2) The Board of Directors has decided to propose to the 2020 Annual General Meeting to not distribute a dividend for the fiscal period ended December 31, 2019.

2021 outlook

While 2020 was not an easy year, it has made us stronger to meet the challenges ahead. It was also marked by several strategic initiatives, including the signature of the Moncler license agreement which strengthens its outlook for the years ahead.

With a plan for major launches including notably a low environmental impact line for the Rochas brand and particularly strong sales in the initial weeks of 2021, the outlook for 2021 is currently positive both in terms of sales and earnings.

Presentation of the Board of Directors

Your Board of Directors has ten members, four of which are independent:



Philippe Benacin
Chairman and Chief Executive Officer

Date of 1st appointment: January 03, 1989.

Date of last reappointment: April 27, 2018.

Philippe Benacin, 62, a graduate of the ESSEC business school and co-founder of the Company with his partner Jean Madar, has served as Chairman-CEO of Interparfums since its creation.

Philippe Benacin sets the strategic priorities for the Paris-based Interparfums Group and development of the brands of the portfolio: Lanvin, Jimmy Choo, Boucheron, Montblanc, Repetto, Van Cleef & Arpels, Karl Lagerfeld, Paul Smith, S.T. Dupont, Rochas, Coach, Kate Spade and Moncler.

Current offices:

- President and Vice Chairman of the Board of Interparfums Inc. (United States)
- Chairman of the Board of Directors and director of Interparfums Holding
- Managing Partner and President of Interparfums Suisse
- Director of Interparfums Singapore Pte Ltd
- Chairman of the Board of Directors of Parfums Rochas Spain SL
- Sole Director of Interparfums Luxury Brands Inc. (United States)
- Director of Inter España Parfums et Cosmétiques SL (Spain)
- Director of Interparfums Srl (Italy)
- Vice Chair of the Supervisory Board and Chair of the Corporate Governance, Nominations and Remuneration Committee of Vivendi

Offices having expired in the last five years:

None

Term of office to be renewed at the Annual General Meeting to be held in April 2023.



Jean Madar
Director

Date of 1st appointment: December 23, 1993.

Date of last reappointment: April 27, 2018.

Jean Madar, 60, a graduate of the ESSEC business school, is the co-founder of the company with his partner Philippe Benacin. Jean Madar sets the strategic priorities for the New York-based Group Interparfums Inc. and development of the brands of the portfolio: Anna Sui, Dunhill, Oscar de la Renta, Abercrombie & Fitch, Hollister, Agent Provocateur, Guess, Bebe, MCM and Graff.

Current offices:

- Chief Executive Officer and director of Interparfums Holding
- Chief Executive Officer and Vice Chairman of the Board of Interparfums Inc. (United States)

Offices having expired in the last five years:

None

Term of office to be renewed at the Annual General Meeting to be held in April 2023.



Philippe Santi
Director and Executive Vice President

Date of 1st appointment: April 23, 2004.
Date of last reappointment: April 27, 2018.

Philippe Santi, 59, graduate of the Neoma Business School (*Ecole Supérieure de Commerce de Reims*) with a degree as a public accountant, has served as the Chief Financial and Administrative Officer of Interparfums since 1995 and as Executive Vice President since 2004.

Current offices :

- Director of Interparfums Inc. (United States)

Offices having expired in the last five years:

None

Term of office to be renewed at the Annual General Meeting to be held in April 2023.



Frédéric Garcia-Pelayo
Director and Executive Vice President

Date of 1st appointment: April 24, 2009.
Date of last reappointment: April 27, 2018.

Frédéric Garcia Pelayo, 62, an EPSCI international exchange program graduate of the ESSEC Business School, has been Vice President for Export Sales of Interparfums since 1994 and Executive Vice President since 2004.

Current offices:

- Director of Interparfums SRL (Italy), Director of Inter España Parfums & Cosmétiques SL (Spain)
- Director and Vice President of Finance of TFWA

Offices having expired in the last five years:

None

Term of office to be renewed at the Annual General Meeting to be held in April 2023.



Patrick Choël
Director

Date of 1st appointment: December 1, 2004
Date of last reappointment: April 27, 2018.

Patrick Choël, 77, a graduate of Sciences Po Paris, was Chairman of the Fragrance and Cosmetics division of LVMH from 1995 to 2004.

Current offices:

- Director of Interparfums Inc. (United States).
- Director of Parfums Christian Dior

Offices having expired in the last five years:

- Director of Modelabs
- Director of SGD
- Director of ILEOS
- Director of Guerlain (November 2019)

Directorships submitted for renewal to the 2021 General Meeting



Véronique Gabai-Pinsky
Director

Date of 1st appointment: April 28, 2017.

Véronique Gabai-Pinsky, 55, a business school graduate of ESSEC, was Chair of the US company, Vera Wang, operating in the luxury ready-to-wear sector until June 2018. Prior to joining Vera Wang, Ms. Gabai-Pinsky spent 12 years at the Estee Lauder Companies, as the Global President for Aramis and Designers Fragrances.

In the earlier years of her career, Ms. Gabai-Pinsky served as Vice President of Marketing and Communication for Guerlain, where she successfully led projects including the re-launch of iconic *Shalimar* and the introduction of *Aqua Allegoria*.

She started her career at L'Oréal, and was lastly Vice President of Marketing for Giorgio Armani, where she was instrumental in the overall development of its fragrance business by developing the highly successful *Acqua di Gio for men*.

Current offices:

- Director of Interparfums Inc.

Member of The Committee of 200 (Fashion Group International and Cosmetic Executive Women)

Offices having expired in the last five years:

- Chair of the Vera Wang Group

Office of director submitted for renewal to the 2021 General Meeting



Maurice Alhadève
Independent Director

Date of 1st appointment: April 23, 2004.

Date of last reappointment: April 27, 2018.

Maurice Alhadève, 78, a graduate of Sciences Po Paris and Northwestern University (Chicago) was the Chief Executive Officer of the Luxury division of "Française de soins et Parfums" (Unilever Group), and then, a manager for several companies specialized in the creation of fragrances concentrates: International Flavors and Fragrances (IFF), Créations Aromatiques and Haarmann & Reimer. He was head of the ISIPCA, the school for the creation of fragrances, cosmetics and flavors, located in Versailles, France. He is today the cofounder and President of the Ecole Supérieure du Parfum de Paris, providing specialized programs in the fields of creation and management for the perfume industry.

Other current offices:

None

Offices having expired in the last five years:

None

Directorships submitted for renewal to the 2021 General Meeting



Chantal Roos
Independent Director

Date of 1st appointment: April 24, 2009.

Date of last reappointment: April 27, 2018.

Chantal Roos, 77, served as Vice-President for International Marketing then Deputy Chief Executive Officer within the Yves Saint Laurent Parfums Group, then Chair of Beauté Prestige Internationale.

She joined the Gucci group in 2000 as President of the Yves Saint Laurent Beauté division, becoming subsequently in 2007, Strategic Adviser to the Chairman and Chief Executive Officer. In 2008, she launched her own company specialized in the creation and development of fragrance and cosmetic brands.

Current offices:

- Managing Partner of CREA
- Managing Partner of ROOS&ROOS

Offices having expired in the last five years

None

Term of office to be renewed at the Annual General Meeting to be held in 2023.



Dominique Cyrot
Independent Director

Date of 1st appointment: April 27, 2012.
Date of last reappointment: April 22, 2016.

Dominique Cyrot, 69, has a master's degree in management from Paris IX Dauphine University. Her professional career has included positions with the French insurer AGF from 1973 to 2011, which has become today ALLIANZ GI.

After heading the research department, then responsible for the insurance portfolio management for AGF, Dominique Cyrot was responsible for managing the UCTIS for the group for French large caps then for all French and European mid caps.

Up until 2000, Dominique Cyrot was a director of the investment funds Louxor (luxury), Agroplus (food industry), Galileo (high tech), and for Assystel and Geodis, two listed companies, as well as numerous SICAVs of the AGF group and also external SICAVs .

Current offices:

- Director of FIME (SA) since April 16, 2015

- Director of SECHE Environnement (office expired in April 2015)

Offices having expired in the last five years:

Term of office to be renewed at the Annual General Meeting to be held in 2025.



Marie-Ange Verdickt

Independent Director

Date of 1st appointment: April 24, 2015.
Date of last reappointment: April 27, 2018.

Marie-Ange Verdickt, 57, has a business degree from École Supérieure de Commerce de Bordeaux – KEDGE (1984), and is a member of the French Society of Financial Analysts (SFAF). She began her career as an auditor with Deloitte, then management controller for the computer group, Wang.

In 1990 she joined Euronext as a financial analyst and was subsequently appointed as head of the office of financial analysis. From 1998 until 2012, she joined the asset management company, Financière de l'Echiquier, as a manager of equity funds specialized in French and European Mid-Caps. She also contributed to developing socially responsible investment practices. Since 2012, she has been an independent director in different companies.

Current offices :

- Member of the Supervisory Board of Wavestone (September 26, 2012)
- Member of the Supervisory Board of CapHorn Invest (May 31, 2013)
- Director of ABC Arbitrage (April 2013)
- Director of Bonduelle (December 2019)

Offices having expired in the last five years:

- Member of the Supervisory Board of Bonduelle (December 3, 2015 to December 5, 2019)

Term of office to be renewed at the Annual General Meeting to be held in 2023.

Directorships submitted for renewal to the 2021 General Meeting



Patrick Choël

Director

Date of 1st appointment: December 1, 2004

Date of last reappointment: April 27, 2018.

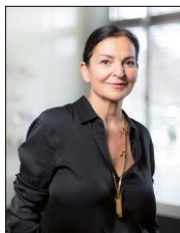
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Current offices :

- Director of Interparfums Inc. (United States).
- Director of Parfums Christian Dior

Offices having expired in the last five years:

- Director of Modelabs
- Director of SGD
- Director of ILEOS
- Director of Guerlain (November 2019)



Véronique Gabai-Pinsky

Director

Date of 1st appointment: April 28, 2017.

Véronique Gabai-Pinsky, 55, a business school graduate of ESSEC, was Chair of the US company, Vera Wang, operating in the luxury ready-to-wear sector until June 2018. Prior to joining Vera Wang, Ms. Gabai-Pinsky spent 12 years at the Estee Lauder Companies, as the Global President for Aramis and Designers Fragrances.

In the earlier years of her career, Ms. Gabai-Pinsky served as Vice President of Marketing and Communication for Guerlain, where she successfully led projects including the re-launch of iconic *Shalimar* and the introduction of *Aqua Allegoria*.

She started her career at L'Oréal, and was lastly Vice President of Marketing for Giorgio Armani, where she was instrumental in the overall development of its fragrance business by developing the highly successful *Acqua di Giò* for men.

Current offices :

- Director of Interparfums Inc.
- Member of The Committee of 200 (Fashion group International and Cosmetic Executive Women)

Offices having expired in the last five years:

- Chair of the Vera Wang group



Maurice Alhadève

Independent Director

Date of 1st appointment: April 23, 2004.

Date of last reappointment: April 27, 2018.

Maurice Alhadève, 78, a graduate of Sciences Po Paris and Northwestern University (Chicago) was the Chief Executive Officer of the Luxury division of "Française de soins et Parfums" (Unilever group), and then, a manager for several companies specialized in the creation of fragrances concentrates: International Flavors and Fragrances (IFF), Créations Aromatiques and Haarmann & Reimer. He was head of the ISIPCA, the school for the creation of fragrances, cosmetics and flavors, located in Versailles, France. He is today the cofounder and President of the Ecole Supérieure du Parfum de Paris, providing specialized programs in the fields of creation and management for the perfume industry.

Other current offices:

None

Offices having expired in the last five years:

None

Audit Committee Members

Marie-Ange Verdickt

Chair of the Audit Committee

Independent Director

Effective date of functions: 2015

Dominique Cyrot

Independent Director

Effective date of functions: 2013

Patrick Choël

Director

Effective date of functions: 2010

Maurice Alhadève

Independent Director

Effective date of functions: 2010

The operating procedures of the Audit Committee are described in article 6.2 of the Rules of Procedure and available for consultation on the Interparfums website.

<https://www.interparfums.fr/bourse/information-reglementee.php>



Van Cleef & Arpels

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Report of the Board of Directors

Presentation of resolutions submitted to the Combined Ordinary and Extraordinary General Meeting of April 23, 2021

1. Approval of the annual and consolidated financial statements for the period ended December 31, 2020 - Approval of non-deductible expenses (Resolutions 1 and 2)

We hereby request that you approve these annual financial statements for the period ended December 31, 2020 showing a profit of €29,189,501.66 and the consolidated financial statements for the period ended December 31, 2020 as presented, showing a profit (attributable to equity holders of the parent) of €30,704,000.

We also ask you to approve the total amount of disallowed deductions under article 39-4 of the French General Tax Code of €75,649 as well as the corresponding tax.

2. Approval of net income appropriation, setting the dividend (Resolution 3)

The appropriation of net income of our Company as proposed is in compliance with the law and our bylaws. We accordingly ask you to appropriate the profit of the period of €29,189,501 as follows:

Inception	
- Profit of the period	€ 29,189,501.66
- Retained earnings	€ 245,504,020.89
Appropriation	
- Legal reserve	€ 1,417,865.45
- Dividends	€ 28,593,624.90
- Retained earnings	€ 244,682,032.20

On that basis, the gross dividend reverting to each share would be €0.55.

For individuals with their tax residence in France, the dividend is subject to either, a flat tax (*prélèvement forfaitaire unique*) applied to the gross dividend of 12.8 % (article 200 A of the French General Tax Code), or, taxation according to the progressive income taxed scale, after notably applying the 40 % reduction (article 200 A, 13, and 158 of the French General Tax Code). This latter option must be expressly selected by the taxpayer which applies to all investment income and is irrevocable. The dividend is in addition subject to social charges of 17.2%.

The dividend payment date will be May 05, 2021 and the ex-rights date May 03, 2021.

In the event of a change in the number of shares conferring dividend rights in relation to the number of 51,988,409 shares comprising the share capital of December 31, 2020, the total amount of dividends will be adjusted in consequence and the amount allocated to "Retained earnings" will be determined on the basis of dividends actually paid.

In accordance with the provisions of article 243 bis of the French General Tax Code, the dividends for the last three financial periods are disclosed below:

For the fiscal year	Distributions eligible for the tax basis reduction		Distributions not eligible for the tax basis reduction
	Dividends	Other distributions	
2017	€ 26,169,973* or € 0.67 per share		
2018	€ 30,505,596 or € 0.71 per share		
2019	-		

(1) * Including the unpaid amount of dividends relating to treasury shares and allocated to retained earnings

3. Approval of regulated agreements (Resolution 4)

As a preliminary point, we remind you that only new agreements concluded during the last period ended and the beginning of the current in progress are submitted to this Meeting.

We hereby ask you to duly note the absence of any new agreement covered by article L. 225-38 of the French commercial Code.

4. Directorships (Resolutions 5 to 7)

We remind you that the term of office of the members of the Board of Directors, Véronique Gabai-Pinsky, Maurice Alhadève et Patrick Choël, expire at the end of the next Annual General Meeting.

We accordingly propose that their office as directors be renewed for a term of two years, expiring at the end of the Meeting held in 2023 called for the purpose of approving the financial statements for the year ended, subject to the condition precedent of the adoption of the extraordinary fifteenth resolution of the General Meeting.

Should the above resolution not be adopted, the shareholders decide to renew the appointment as director for a term of three years expiring at the end of the Annual General Meeting that will be called in 2024 to approve the financial statements for fiscal year ended.

Independence and gender balance

We inform you that the Board of Directors, considers that Maurice Alhadève may be considered as an independent member with respect to the criteria of the Middledext Code of corporate governance referred to by the Company for the purpose of Corporate Governance. With this respect, it is notably specified that she has no business relations with the Group.

Expertise, experience, skills and knowledge of the Group

The information concerning the expertise and experience of Board member candidates is provided in Part 4, chapter 1.2.4, of the 2020 Universal Registration Document.

Should you approve all the proposals for the renewal of appointments:

- The board will continue to include four independent members and as such continue to comply with the recommendations of the Middledext Code with respect to the percentage of independent directors.
- The percentage of women on the Board will be 40% and in consequence in compliance with the law.
- The percentage of international members of the Board will be 10 %, with two nationalities represented.

5. The fixed annual amount of compensation to be allocated to Board members (Resolution 8)

In light of the increase in the number of Meetings during 2020, you are asked to increase the fixed annual amount of compensation to be allocated to directors for the prior year and until such time a new decision is issued, from €200,000 to €250,000.

6. Say on Pay (Resolutions 9 to 12)

In accordance with the provisions of L. 22-10-8 of the French commercial Code, it is proposed to the shareholders:

- **By the 9th resolution**, to approve the compensation policy for members of the Board of Directors;
- **By the 10th resolution** to approve the compensation policy for the Chairman-Chief Executive Officer or any other executive officer.

The compensation policy of members of the Board of Directors, the Chairman-CEO and/or any other corporate officer is presented in the report on Corporate Governance included in Part 4 of the 2020 Universal Registration Document and Appendix 1 of this Document.

Approval of the disclosures referred to in I of Article L. 22-10-9 of the French commercial Code

In accordance with the provisions of article L. 22-10-34 I of the French commercial Code, shareholders at the General Meeting are asked, **by the vote of the 11th resolution**, to approve the disclosures mentioned in point I of article L. 22-10-9 of the French commercial Code, presented in the report on Corporate Governance included Part 4, Chapter 2.2, of the 2020 Universal Registration Document and Appendix 2 of this Document.

Approval of the fixed, variable or exceptional components of total compensation and benefits of any nature paid in the period ended or granted for the same period to Mr. Philippe Benacin, Chairman-Chief Executive Officer

By the vote of the 12th resolution, in accordance with the provisions of article L. 22-10-34 II of the French commercial Code, the fixed, variable and exceptional components of compensation comprising the total compensation and benefits of any nature paid in the period ended or granted for the same period to Philippe Benacin, Chairman-CEO are subject to approval of the shareholders.

These components of compensation are presented in the report on Corporate Governance included in Part 4, Chapter 2.3 of the 2020 Universal Registration Document and Appendix 3 of this Document.

7. Proposal to renew the authorization to implement the share repurchase program (Resolution 13)

We propose that under the terms of the thirteenth resolution, you grant the Board of Directors for a period of eighteen months, all powers necessary to purchase, on one or more occasions, at times of its choosing up to 5% shares of the Company making up the share capital, where applicable adjusted to take into account increases or reductions in the share capital that may be carried out during the period the share buyback authorization is in force.

This authorization will cancel the authorization granted to the Board of Directors by the tenth ordinary resolution of the General Meeting of June 24, 2020.

Under this program, shares may be purchased for the following purposes:

- Market making in the secondary market or ensuring the liquidity of the Interparfums share by an investment services provider through a liquidity agreement complying with market practice allowed by regulations, it being specified that the number of shares taken into account to calculate the above-mentioned limit corresponds to the number of shares acquired, after deducting the number of shares resold,
- Retaining shares purchased for subsequent use in exchange or as payment for acquisitions,
- Ensuring sufficient shares are available for stock option and/or restricted share award ("*attribution d'actions gratuites*" or bonus share) plans (or equivalent plans) for the benefit of employees and/or corporate officers of the Group as well as all share grants in connection with a company or group employee savings plan (or equivalent plan), employee profit-sharing schemes and/or all other forms of share grants to employees and/or corporate officers of the Group,
- Ensuring that sufficient shares are available to cover requirements for securities granting entitlement to shares of the Company in accordance with applicable regulations,
- Canceling shares, as applicable, acquired in accordance with the authorization granted by the eleventh extraordinary resolution of the shareholders' General Meeting of June 24, 2020.

These shares may be purchased by any means, including through block purchases of shares, and at times deemed appropriate by the Board of Directors.

The Company does not intend to make use of options or derivatives.

We propose that the maximum purchase price be set at €60 per share and in consequence the maximum amount of the program at €155,965,227.

The Board of Directors will possess all powers necessary in such matters.

8. Delegation of authority to increase the share capital by capitalizing reserves, earnings or premiums (Resolution 14)

The Board of Directors wishes to possess the delegations of authority required to proceed, if it deems useful, with any issues that may be considered necessary in connection with the development of the Company's activities. As such, the summary table of the financial delegations and authorizations still in force which have been granted by the Annual General Meeting to your Board appears in Appendix 4 of this Document.

For that reason, you are asked to renew the delegation of authority to increase the share capital through the capitalization of reserves, earnings and/or additional paid-in capital, which is coming to expiration and which was used twice by the Board of Directors, a first time pursuant to the proceedings of the Board of Directors' Meeting of April 26, 2019 resulting in the creation of 4,296,562 new shares for an amount totaling €12,889,686 and, a second time pursuant to the proceedings of the Board of Directors' Meeting of September 7, 2020 with the creation of 4,726,219 new shares for €14,178,657.

In the list of delegations in progress, you will find in Paragraph 1.5 of the 2020 Registration Document the list of the delegations of authority and authorizations granted to the Board of Directors by your General Meeting and a summary of their use.

You are hereby asked to grant the Board of Directors for a new period of 26 months the authority to increase the share capital through the capitalization of reserves, retained earnings or additional paid-in capital or other amounts that may be capitalized, by the issuance and grant of bonus shares or the increase in the par value of existing ordinary shares, or a combination thereof.

The nominal amount of the capital increase resulting from this delegation of authority may not exceed €50 million, representing approximately 32% of the share capital on the date of the General Meeting.

This amount shall not include the nominal amount of the capital increase necessary to preserve, in accordance with the law, and, as applicable, contractual provisions providing for other methods for preserving rights, the rights of holders of rights or securities giving access to shares. This limit will be independent of all other limits set by other resolutions of this General Meeting.

This delegation of authority will supersede and cancel, for the unused portion, as applicable, any prior delegation of authority having the same purpose.

9. Modification of article 12 of the bylaws to reduce the term of office of director's under the bylaws and modify the terms in the case of staggered terms (Resolution 15)

We propose that you reduce the directors' term of office provided for under the bylaws from five to four years, it being specified that this reduction of the term of office will be without effect on the terms of office in progress which will continue until the expiration of their term as initially set and amend in consequence the third paragraph of the bylaws.

We also propose concerning the possibility to appoint directors for shorter terms of office for the purpose of providing for introducing and maintaining staggered terms of office, to henceforth provide that this term may be either 2 or 3 years (compared to 3 years only in the past) and to amend in consequence the fourth paragraph of the bylaws.

10. Harmonization of the bylaws (Resolution 16)

You are asked to harmonize the bylaws with the provisions of the French governmental order (*Ordonnance*) No. 2020-1142 of September 16, 2020 concerning the creation, within the French commercial Code, of a section relating to companies whose shares are admitted to trading in a regulated market or traded on a multilateral trading facility:

Concerning setting the compensation of the Chairman and the Chief Executive Officer:

We propose to harmonize articles 13 and 16 of the bylaws by eliminating the reference to article L. 225-37-2 of the French commercial Code whose provisions have been recodified, and to replace it in consequence by a reference to the regulation.

Concerning unrestricted agreements (*conventions libres*):

We propose that you complete the textual references mentioned in article 18 of the bylaws concerning agreements excluded the scope of application of the procedure governing regulated agreements, and to add in consequence to the last sentence of the second paragraph of this article a reference to articles L. 22-10-1 and L. 22-10-2 of the French commercial Code.

Concerning purchases by the Company of its own shares:

We ask you to modify article 21 of the bylaws by replacing the reference to article L. 225-209 of the French commercial Code whose provisions were recodified, by a reference to articles L. 22-10-62 *et seq.* and L. 25-210 *et seq.* of the French commercial Code.

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Appendix 1

Compensation of directors and officers

Compensation policy for corporate officers (9th and 10th resolutions of the AGM of April 23, 2021)

In light of the recommendations of the Middlednext Code of Corporate Governance and in accordance with provisions of articles L. 22-10-8 and R. 22-10-14 of the French commercial Code, the Board of Directors has established a compensation policy for each corporate officer of the Company in the interest of the Company by contributing to its long-term development and in line with its commercial strategy as described in section 1 "consolidated management report", paragraph 1 "the company's business and strategy" of this Universal Registration Document.

No component of compensation of any nature may be set, allocated or paid by the Company and no undertaking may be made by the Company if not in compliance with the approved compensation policy or, in the absence thereof, with compensation or practices existing within the Company.

The Board sets, revises and implements the compensation policy for each corporate officer. When the Board of Directors rules on a component of compensation or a commitment for the benefit of its Chairman, Chief Executive Officer (*Directeur Général*) or an Executive Vice President (*Directeur Général Délégué*), the party thus concerned abstains from participating in the proceedings or voting on the components of compensation or commitment in question.

The determination, revision and application of the compensation policy for each corporate officer take into account changes in the conditions of compensation and employment of the Company's employees.

1.1 - Compensation policy for the Chairman-Chief Executive Officer or any other executive officer

The policy described below applies to the Chairman-CEO as well as any other executive officer to whom compensation may be allocated on the basis of their office.

In this respect, it is specified, for information purposes, that the current executive vice presidents do not receive any compensation with respect to their offices. These officers are tied to the Company through a permanent employment contracts whose characteristics are described in paragraph 2.1.3.

The compensation policy for the Chairman-CEO, in line with the Company's interest, is designed to ensure that the latter's total compensation is coherent with the Company's performance.

The fixed, variable and special components of total compensation and benefits of any nature attributable to the Chairman-CEO on the basis of his office, as well as their respective importance are as follows:

Variable and fixed compensation

Fixed compensation

The fixed compensation of the Chairman-CEO is provided as consideration for the responsibilities associated with this type of corporate office.

This is determined each year in relation to changes in responsibilities or events affecting the Company, the environment for the business and the market of reference and must be proportionate to the situation of the Company and will be paid through monthly payments.

The fixed compensation, which is not subject to systematic annual increases, serves as a reference to determine the percentage of the annual variable compensation.

The Chairman-CEO's annual fixed compensation set by the Board of Directors on January 25, 2021 was €468,000, unchanged in relation to the prior year.

Annual variable compensation

Procedures for determining compensation

The Board of Directors ensures at each Meeting that the percentage of the Chairman-CEO's variable compensation is based on performance criteria that are precisely defined and sufficiently important relative to his fixed compensation.

This annual variable compensation is based on clearly defined, quantifiable and operational objectives and is contingent on the achievement of financial objectives on the one hand, and non-financial objectives on the other. It is equal, subject to achieving the objectives, to 30% of the fixed compensation.

His compensation was set by the Board of Directors on January 25, 2021 as follows:

- 50% of the objectives based on the financial performances achieved by the Company in the period ended, and namely a target for consolidated revenue and consolidated operating profit, with each of these targets of equal parts in determining the percentage of variable compensation;
- 50% of the objectives based on non-financial objectives, precisely defined and directly linked to the growth strategy of the Company and its subsidiaries, relations with the brands and the development of a CSR and governance policy.

It is calculated and set by the Board of Directors after the financial year to which it applies has been closed.

To this purpose, each year in the first quarter following the closing of the financial year for which the variable compensation is granted, the Board of Directors reviews the different objectives, their weighting and the level of performances expected and sets:

- The level below which no variable compensation is paid;
- The target level for variable compensation payable when each objective has been met, and
- The criteria for evaluating quantitative performances

The degree of achievement expected for the financial and non-financial criteria has been previously established by the Board of Directors though not rendered public for reasons of confidentiality and in light of the sensitivity of this information with respect to strategy and the competition.

Conditions for payment

As required by law, payment of annual variable compensation is subject to approval by the Annual General Meeting of the components of compensation paid in the period ended or granted for the same period to the interested party.

Other compensation

- Multi-annual variable compensation

There are no plans for the payment of multi-year variable compensation.

- Exceptional compensation

The Board of Directors may decide to grant the Chairman-CEO exceptional compensation in light of specific circumstances. Payment of this type of compensation must be justified by an event such as completion of a major transaction for the Company or the Group. The amount of exceptional compensation thus granted may not exceed 20% of total annual fixed compensation.

As required by law, such exceptional compensation is subject to in any event approval by the Annual General Meeting of the components of compensation paid in the period ended or granted for the same period to the interested party.

- Performance share awards – stock options

The shareholders' AGM of April 26, 2019 authorized the Board of Directors to award restricted stock units and/or stock options and/or stock purchase options of the Company to members of personnel and/or selected corporate officers. In this framework, the Chair-CEO may be awarded in 2021 restricted stock units and/or stock options and/or stock purchase options subject to conditions of performance and holding periods linked to his term as officer of the Company.

- Compensation awarded to directors on the basis of their office

The Chairman-CEO and Executive Vice Presidents, in their capacity as directors, have expressly waived their right to receive compensation to which they might be entitled as members of the Board.

- Benefits of any nature

The Chairman-CEO benefits from the use of a Company car representing a benefit in kind.

No other benefits in kind are granted to him.

1.2 - Compensation policy for Board members

The compensation policy for Board members is based on an allocation reserved exclusively to outside non-executive directors serving on the Board of Directors. The other directors exercising executive functions expressly waived their entitlement to receive compensation.

Compensation of each director will be limited and the criteria for allocating the total annual amount by the General Meeting to Board members were set by the Board and based on Meeting attendance and membership of the Audit Committee.

No other form of compensation is paid to non-executive directors.

1.3 - Information on offices and employment contracts and/or service agreements of corporate officers with the Company

The terms of the offices of the Company' corporate officers are presented above in paragraph 1.

The following table indicates the terms of offices of corporate officers of the Company and, as applicable, employment contracts or service agreements entered into with the Company, the notice periods and the conditions for revocation or termination applicable thereto;

Officers of the Company	Philippe Benacin	Frédéric Garcia Pelayo	Philippe Santi
Office(s) exercised	Chairman - Chief Executive Officer	Executive Vice President	Executive Vice President
Term of office(s)	At the end of the AGM to be held in 2023 called to approve the financial statements for the period ended		
Employment contract entered into with the Company (specify its term)	No	Yes – permanent employment contract for the position of "Chief International Officer"	Yes – permanent employment contract for the position of "Chief Financial and Legal Officer"
Service agreements entered into with the Company	No	No	No
Notice periods	N/A	3 month notice period for salaried positions	
Conditions for revocation or termination	Revocation of the office as provided by law and jurisprudence	Termination of the office as provided by law and jurisprudence Termination of the employment contract as provided by law and jurisprudence	

Appendix 2

Disclosures required by section 1 of article L. 22-10-9 of the French commercial Code for each officer of the Company (11th resolution of the AGM of April 23, 2021)

It is specified that the total compensation of the Chairman-CEO and the directors is in compliance with the compensation policy relating thereto as approved by the 6th and 7th resolution of the Annual General Meeting of June 24, 2020. Readers are reminded that the Company's two Executive Vice Presidents (*Directeurs Généraux Délégués*) receive compensation exclusively on the basis of their employment contract.

2.1 - Summary of compensation, stock options and shares awarded to each executive officer

	Fiscal 2018	Fiscal 2019	Fiscal 2020
Mr. Philippe Bénacin – Chairman and Chief Executive Officer			
Compensation allocated for the year	599,800 €	589,800 €	592,300 €
Valuation of options granted in the period	366,500 \$	353,000 \$	— \$
Valuation of multi-year variable compensation granted in the period	N/A	N/A	N/A
Valuation of performance shares granted in the period	119,360 €	—	—
Philippe Santi – Director – Executive Vice President			
Compensation allocated for the year	714,000 €	710,000 €	664,750 €
Valuation of options granted in the period	189,760 \$	141,200 \$	—
Valuation of multi-year variable compensation granted in the period	N/A	N/A	N/A
Valuation of performance shares granted in the period	119,360 €	—	—
Frédéric Garcia-Pelayo – Director – Executive Vice President			
Compensation allocated for the year	721,800 €	717,800 €	674,300 €
Valuation of options granted in the period	189,760 \$	141,200 \$	—
Valuation of multi-year variable compensation granted in the period	N/A	N/A	N/A
Valuation of performance shares granted in the period	119,360 €	—	—

No other compensation or benefits of any kind were granted to the Chairman-CEO and the Executive Vice Presidents in 2020 from controlled companies and the controlling company.

2.2 - Summary of compensation for each executive officer

	Fiscal 2018		Fiscal 2019		Fiscal 2020	
	Compensation allocated for the year	Compensation paid during the year	Compensation allocated for the year	Compensation paid during the year	Compensation allocated for the year	Compensation paid during the year
Mr. Philippe Bénacin - Chairman and Chief Executive Officer						
Fixed compensation	444,000	444,000	456,000	456,000	468,000	468,000
Annual variable compensation	145,000	147,000	123,000	146,000	113,500	124,000
Multi-annual variable compensation	—	—	—	—	—	—
Exceptional compensation	—	—	—	—	—	—
Compensation allocated on the basis of his office as Board member	—	—	—	—	—	—
Benefits in kind (vehicle)	10,800	10,800	10,800	10,800	10,800	10,800
Total	599,800	601,800	589,800	612,800	592,300	602,800

	Fiscal 2018		Fiscal 2019		Fiscal 2020	
	Compensation allocated for the year	Compensation paid during the year	Compensation allocated for the year	Compensation paid during the year	Compensation allocated for the year	Compensation paid during the year
Philippe Santi - Director - Executive Vice President						
Fixed compensation	384,000	384,000	396,000	396,000	408,000	408,000
Annual variable compensation	330,000	318,000	314,000	331,500	256,750	298,500
Multi-annual variable compensation	—	—	—	—	—	—
Exceptional compensation	—	—	—	—	—	—
Compensation allocated on the basis of his office as Board member	—	—	—	—	—	—
Benefits in kind (vehicle)	—	—	—	—	—	—
Total	714,000	702,000	710,000	727,500	664,750	706,500

Frédéric Garcia-Pelayo - Director - Executive Vice President						
Fixed compensation	384,000	384,000	396,000	396,000	408,000	408,000
Annual variable compensation	330,000	318,000	314,000	331,500	256,750	298,500
Multi-annual variable compensation	—	—	—	—	—	—
Exceptional compensation	—	—	—	—	—	—
Compensation allocated on the basis of his office as Board member	—	—	—	—	—	—
Benefits in kind (vehicle)	7,800	7,800	7,800	7,800	9,550	9,550
Total	721,800	709,800	717,800	735,300	674,300	716,050

2.3 - Attendance' fees received by non-executive directors

NON-EXECUTIVE OFFICERS	Compensation granted in 2019 and paid in 2020	Compensation granted in 2020 and paid in 2021	Compensation granted in 2020 and paid in 2021 subject to approval of the 2021 AGM ⁽¹⁾
Mr. Maurice Alhadève	€ 32,000	€ 33,600	€ 14,400
Mr. Patrick Choël	€ 28,000	€ 33,600	€ 14,400
Dominique Cyrot	€ 22,000	€ 33,600	€ 14,400
Chantal Roos	€ 20,000	€ 28,000	€ 12,000
Marie-Ange Verdickt	€ 28,000	€ 33,600	€ 14,400
Véronique Gabai-Pinsky	€ 16,000	€ 28,000	€ 12,000

⁽¹⁾ The 13th resolution of the ordinary Annual General Meeting of April 27, 2018 had set as compensation for members of the Board an annual amount of €200,000 valid for the 2018 financial year and subsequent years, until a new decision by the Annual General Meeting.

At the Annual General Meeting of April 23, 2021, the shareholders will be asked to vote to increase the total annual amount of compensation for members of the Board of Directors to €250,000, valid starting from the fiscal year 2020 and subsequent years, until a new decision to be issued by the Annual General Meeting.

In fiscal year 2020, within the context of an unprecedented health crisis, the Board of Directors was required to meet more frequently than in 2019. For that reason, the total budget for annual compensation of €200,000 was deemed insufficient in light of the compensation policy adopted by the Annual General Meeting of June 24, 2020 and the allocation criteria set by the Board of Directors based on Meeting attendance and membership of the Audit Committee.

This concerns solely compensation paid on the basis of their offices as director

Mr. Madar's compensation for his functions within Interparfums Inc. is presented in paragraph 2.4 point for information, Mr. Madar receives no compensation from Interparfums.

2.4 - Summary of employment contracts, specific retirement benefits, severance benefits and non-compete clauses of executive officers

	Employment contract	Supplemental retirement plan	Compensation or benefits that may be due on termination or following a change of position	Compensation resulting from a non-compete clause
Mr. Philippe Bénacín - Chairman and Chief Executive Officer				
Date of last reappointment: 04/27/18	NO	YES	NO	NO
End of term: AGM				
Philippe Santi - Director - Executive Vice President				
Date of last reappointment: 04/27/18	YES	YES	NO	NO
End of term: AGM				
Frédéric Garcia-Pelayo - Director - Executive Vice President				
Date of last reappointment: 04/27/18	YES	YES	NO	NO
End of term: AGM				

Senior executives benefit from a supplemental retirement plan in the form of a defined contribution annuity fund.

The benefits of this defined benefit plan were subsequently extended to management employees of the Company. This contribution to a private defined contribution pension fund is paid in part by the beneficiaries and in part by the employer for an amount equal four times French Social Security ceiling. The annual contribution to this fund per executive officer beneficiary is €15,000. The supplemental retirement plan is part of the overall compensation policy adopted by the Company for senior executives and managers.

No executives benefit from forms of remuneration, indemnities or benefits owed or which could be owed resulting from the assumption, termination or change of functions of corporate officer of the Company or subsequent to these events.

2.5 - Pay ratios

These ratios are calculated in compliance with article L. 22-10-9 of the French commercial Code for the purpose of complying with new requirements with respect to transparency regarding executive compensation.

The following summary presents, on the one hand, the ratio between the level of compensation of the Chairman-CEO and the Executive Vice Presidents of the Company (fixed and variable compensation) and the average compensation of employees (excluding officers) and on the other hand, the ratio in relation to the median for employee compensation (excluding officers) of the Company as well as the changes in these two ratios over the last five years.

		2016	2017	2018	2019	2020
Philippe Benacin - Chairman and Chief Executive						
<i>Pay ratios</i>						
	Average	6.82	6.44	7.15	6.95	7.22
	Median	8.77	8.39	9.57	9.57	10.47
Philippe Santi Executive Vice President and						
<i>Pay ratios</i>						
	Average	8.05	8.75	8.50	8.40	8.62
	Median	10.35	11.41	11.36	11.57	12.50
Frédéric Garcia-Pelayo						
<i>Pay ratios</i>						
	Average	8.05	8.75	8.50	8.40	8.62
	Median	10.35	11.41	11.36	11.57	12.50

Appendix 3

Fixed, variable and exceptional components of total compensation and benefits of any nature paid in the period ended or awarded for the period ended to the Chairman-CEO (12th resolution of the AGM of April 23, 2021)

At the Annual General Meeting of April 23, 2021, shareholders will be asked to approve the fixed, variable or exceptional components of total compensation and benefits of any kind paid in or granted for fiscal year 2020 to Mr. Philippe Benacin, Chairman-CEO.

After determining that 100 % of the objectives set for Philippe Benacin for 2020 had been met, on January 25, 2021, the Board of Directors set the variable portion of annual compensation amounting to € 113.500.

Components of compensation paid in or granted for fiscal 2020	Amounts or accounting valuations submitted to vote	Description
Fixed compensation	€468,000 Amount paid and granted	
Annual variable compensation paid in fiscal 2020	€ 124,000	
Annual variable compensation allocated for fiscal 2020	€113,500 Amount to be paid after approval by the 2021 AGM	60 % of the quantitative objectives (2020 consolidated revenue and operating profit) and 40 % of the qualitative objectives (4 components relating notably to the growth strategy and management of the Rochas fashion business)
Exceptional compensation	-	-
Bonus share issues	-	-
Stock option grant	-	-
Benefits of any nature	€ 10,800 Accounting valuation	Use of a company car

Appendix 4

Summary of delegations of authority and financial authorizations granted by the General Meeting to the Board of Directors (Art. L.225 129-1 and L.225-37-4 of the French commercial Code)

Summary of delegations of authority and financial authorizations in force

Nature of the delegations of authority and authorizations	Limits of the issue	Delegations of authority and authorizations used	Expiration date
Delegations of authority and authorizations granted by the Annual General Meeting of April 26, 2019			
Delegation of authority to increase the capital by capitalizing reserves, earnings or premiums (Resolution 12)	Within the limit of €50,000,000	Delegation of authority used by the Board of Directors on April 26, 2019 resulting in the creation of 4,296,562 new shares for a nominal amount of €12,889,686 and on September 7, 2020 resulting in the creation of 4,726,219 new shares for a nominal amount of €14,178,657.	06/25/21
Authorization to grant stock options to employees or selected corporate officers (Resolution 13)	Within the limit of 1 % of the share capital on the grant date	Unused	06/25/22
Authorization to grant restricted shares of the Company without consideration (bonus shares) to employees and/or selected company officers. (Resolution 14)	Within the limit of 3 % of the share capital on the grant date	Unused	06/25/22
Delegations of authority and authorizations granted by the Annual General Meeting of June 24, 2020			
Delegation of authority to issue shares or securities, maintaining shareholders' preferential subscription rights (Resolution 12)		Within the limit of €30,000,000 (shares) and €100,000,000 (debt securities)	Unused 08/23/22
Delegation of authority to issue securities canceling shareholders' preferential subscription rights by a public offering (with the exception of offers covered by paragraph 1 of article L. 411-2 of the French financial and Monetary Code) and/or as consideration for security tendered in connection with a public exchange offer (Resolution 13)		Within the limit of €9,000,000* (for shares) €50,000,000 (for debt securities)	Unused 08/23/22
Delegation of authority to issue shares or securities giving access to the capital of the Company, canceling shareholders' preferential subscription rights, through an offering covered by point 1 of article L. 411-2 of the French Monetary and Financial Code (Resolution 14)		Within the limit of €9,000,000* (for shares) €15,000,000 (for debt securities)	Unused 08/23/22
Increase in the number of shares to be issued in the case of a capital increase maintaining or canceling shareholders' preferential subscription rights (Resolution 15)		Within the limit of 10 % of the initial issue	Unused 08/23/22
Authorization to issue shares or securities giving access to the capital as consideration in payment for in-kind contributions of equity securities (Resolution 17)		Within the limit of 10 % of the share capital on the date of the General Meeting*	Unused 08/23/22
Delegation of authority to issue shares reserved for employees of the Group participating in a company savings plan (Resolution 18)		Within the limit of 2% of the share capital on issue date*	Unused 08/23/22

* Included within the total ceiling of 10% of the share capital on the issue date (19th resolution of the 2020 AGM).



A photograph of actor Michael B. Jordan leaning against a classic car, wearing a black leather motorcycle jacket over a white t-shirt. The background is a clear blue sky.


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Draft resolutions

Ordinary resolutions

First resolution

Approval of the annual financial statements for the period ended December 31, 2020 - Approval of non-deductible expenses

The shareholders, after having considered the reports of the Board of Directors and the Auditors for the period ended December 31, 2020, approve the financial statements as presented showing on this date net income of €29,189,501.66.

The shareholders furthermore approve the total amount of disallowed deductions under article 39-4 of the French General Tax Code of €75,649 as well as the corresponding tax.

Second resolution

Approval of the consolidated financial statements for the period ended December 31, 2020

The shareholders, after having considered the reports of the Board of Directors and the Auditors on the consolidated financial statements for the period ended December 31, 2020, approve these financial statements as presented showing on this date a net profit (attributable to equity holders of the parent) of €30,704,000.

Third resolution

Approval of net income appropriation, setting the dividend

The shareholders, on the Board of Directors' proposal decide to appropriate net income for the fiscal period ended December 31, 2020 as follows:

Inception	
- Profit of the period	€ 29,189,501.66
- Retained earnings	€ 245,504,020.89
Appropriation	
- Legal reserve	€ 1,417,865.45
- Dividends	€ 28,593,624.90
- Retained earnings	€ 244,682,032.20

The shareholders note for the record a total gross dividend reverting to each share of €0.55.

For individuals with their tax residence in France, the dividend is subject to either, a flat tax (*prélèvement forfaitaire unique*) applied to the gross dividend of 12.8 % (article 200 A of the French General Tax Code), or, taxation according to the progressive income taxed scale, after notably applying the 40 % reduction (article 200 A, 13, and 158 of the French General Tax Code). This latter option must be expressly selected by the taxpayer which applies to all investment income and is irrevocable. The dividend is in addition subject to social charges of 17.2%.

The ex-dividend date will be May 03, 2021 and the dividend payment date May 05, 2021.

In the event of a change in the number of shares conferring dividend rights in relation to the number of 51,988,409 shares comprising the share capital of December 31, 2020, the total amount of dividends will be adjusted in consequence and the amount allocated to "Retained earnings" will be determined on the basis of dividends actually paid.

In accordance with the provisions of article 243 *bis* of the French General Tax Code, the dividends for the last three financial periods are disclosed below:

For the fiscal year	Distributions eligible for the tax basis reduction		Distributions not eligible for the tax basis reduction
	Dividends	Other distributions	
2017	€ 26,169,973* or € 0.67 per share		
2018	€ 30,505,596 or € 0.71 per share		
2019	-		

* Including the unpaid amount of dividends relating to treasury shares and allocated to retained earnings

Fourth resolution

Statutory Auditors' special report on regulated agreements - Acknowledgment of the absence of new agreements

The shareholders, after reviewing the Auditors' special report indicating the absence of any new agreements of the type mentioned in articles L.225-38 *et seq.* of the French commercial Code, duly note their conclusions.

Fifth resolution

Reappointment of Véronique Gabai-Pinsky as director;

The General Meeting decides to renew the appointment of Véronique Gabai-Pinsky as director for a term of two years, expiring at the end of the Meeting held in 2023 called for the purpose of approving the financial statements for the year ended.

In the absence of adoption of the aforementioned resolution, the General Meeting decides to renew the term of office for a period of three years, expiring at the end of the Meeting held in the year 2024 called to approve the accounts of the past year.

Sixth resolution

Reappointment of Patrick Choël as director;

The General Meeting decides to renew the appointment of Patrick Choël as director for a term of two years, expiring at the end of the Meeting held in 2023 called for the purpose of approving the financial statements for the year ended.

In the absence of adoption of the aforementioned resolution, the General Meeting decides to renew the term of office for a period of three years, expiring at the end of the Meeting held in the year 2024 called to approve the accounts of the past year.

Seventh resolution

Reappointment of Maurice Alhadève as director;

The General Meeting decides to renew the appointment of Maurice Alhadève as director for a term of two years, expiring at the end of the Meeting held in 2023 called for the purpose of approving the financial statements for the year ended.

In the absence of adoption of the aforementioned resolution, the General Meeting decides to renew the term of office for a period of three years, expiring at the end of the Meeting held in the year 2024 called to approve the accounts of the past year.

Eighth resolution

The fixed annual amount of compensation to be allocated to Board members

The shareholders decide to increase the fixed annual amount for compensation to be allocated to the Board of Directors from €200,000 to €250,000.

This decision will apply to the previous period and remains in force until such time as a new decision is issued.

Ninth resolution

Approval of the compensation policy for members of the Board of Directors

The shareholders, ruling in accordance with article L. 22-10-8 of the French commercial Code, approve the compensation policy for members of the Board of Directors presented in the report on Corporate Governance included in part 4, paragraph 2.1 of the 2020 Universal Registration Document.

Tenth resolution

Approval of the compensation policy for the Chairman-Chief Executive Officer and/or any other executive officer

The General Meeting, ruling in accordance with article L. 22-10-8 of the French commercial Code, approve the compensation policy for the Chairman-CEO and/or any other executive officer presented in the report on Corporate Governance included in section 4, paragraph 2.1 of the 2020 Universal Registration Document.

Eleventh resolution

Approval of the disclosures referred to in I of article L. 2210-9 of the French commercial Code

The shareholders, ruling in accordance with article L. 22-10-34 I of the French commercial Code, approve the information covered by article L. 22-10-9 of the French commercial Code mentioned in the report on Corporate Governance included in part 4, paragraph 2.2 of the 2020 Universal Registration Document.

Twelfth resolution

Approval of the fixed, variable or exceptional components of total compensation and benefits of any nature paid in the period ended or granted for the same period to Mr. Philippe Benacin, Chairman-Chief Executive Officer

The shareholders, ruling in accordance with article L. 22-10-34 II of the French commercial Code, approve the fixed, variable or exceptional components making up the total compensation and benefits of any nature paid in the period in progress or granted for the period ended to Mr. Philippe Benacin, Chairman-Chief Executive Officer, as presented in the report on Corporate Governance included in part 4, paragraph 2.3 of the 2020 Universal Registration Document.

Thirteenth resolution

Authorization to be granted to the Board of Directors to allow the Company to purchase its own shares within the framework of article L. 22-10-62 of the French commercial Code

The shareholders, after considering the Board of Directors' report, grant the latter an authorization for eighteen months in accordance with the provisions of articles L. 22-10-62 *et seq.* and L. 225-210 *et seq.* of the French commercial Code, to purchase, on one or more occasions at times of its choosing up to 5 % the number of shares of the Company making up the share capital, where applicable adjusted to take into account increases or reductions in the share capital that may be carried out during the period the share buyback authorization is in force.

This authorization cancels the authorization granted to the Board of Directors by the tenth ordinary resolution of the General Meeting of June 24, 2020.

Under this program, shares may be purchased for the following purposes:

- Market making in the secondary market or ensuring the liquidity of the Interparfums share by an investment services provider through a liquidity agreement complying with market practice allowed by regulations, it being specified that the number of shares taken into account to calculate the above-mentioned limit corresponds to the number of shares acquired, after deducting the number of shares resold,
- Retaining shares purchased for subsequent use in exchange or as payment for acquisitions,
- Ensuring sufficient shares are available for stock option and/or restricted share award ("*attribution d'actions gratuites*" or bonus share) plans (or equivalent plans) for the benefit of employees and/or corporate officers of the Group as well as all share grants in connection with a company or group employee savings plan (or equivalent plan), employee profit-sharing schemes and/or all other forms of share grants to employees and/or corporate officers of the Group,
- Ensuring that sufficient shares are available to cover requirements for securities granting entitlement to shares of the Company in accordance with applicable regulations,
- Canceling shares, as applicable, acquired in accordance with the authorization granted by the eleventh extraordinary resolution of the shareholders' general Meeting of June 24, 2020.

These shares may be purchased by any means, including through block purchases of shares, and at times deemed appropriate by the Board of Directors.

The Company does not intend to make use of options or derivatives.

The maximum purchase price is €60 per share. In the case of equity transactions including notably stock splits or reverse stock splits or bonus share grants to shareholders, the amount indicated above will be adjusted in the same proportions (with the multiplier being equal to the ratio between the number of shares making up the share capital before the transaction and the number of shares thereafter).

The maximum amount for the purchase of shares under this authorization is €155,965,227.

The shareholders grant all powers to the Board of Directors to proceed with these transactions, set the terms and conditions and procedures, conclude all agreements and fulfill all formalities.

Extraordinary resolutions

Fourteenth resolution

Authority granted to the Board of Directors to issue shares through the capitalization of additional paid-in capital, reserves or profit

The shareholders, in accordance with the conditions of quorum and majority that apply at Ordinary Shareholders Meetings, after having reviewed the Board of Directors' report, and in compliance with the provisions of articles L. 225-129-2, L. 225-130 and L.22-10-50 of the French commercial Code:

1. Grant the Board of Directors authority to decide to increase the share capital through one or several tranches and at times and according to procedures it shall determine through the capitalization of reserves, retained earnings or additional paid-in capital or other amounts that may be capitalized, by the issuance and grant of bonus shares or the increase in the par value of existing ordinary shares, or a combination thereof.
2. Decide if the Board makes use of this authorization, in accordance with provisions of articles L. 225-130 et L. 22-10-50 of the French commercial Code, in the case of a capital increase in the form of a bonus share grant, that the fractional shares shall not be negotiable or transferable and that the corresponding security shall be sold. The proceeds of said sales will be allocated to the holders of such rights within the time limits provided for by regulation.
3. Set the duration for this authorization provided for under this resolution at twenty-six months from the date of this Meeting.
4. Decide that the maximum nominal amount of the capital increase under this resolution may not exceed €50 million, without taking into account the nominal amount of the increase required, in accordance with the law, and, as applicable, contractual provisions providing for other cases for adjustments, to preserve the rights of holders of rights or securities giving access to the Company's capital.

This limit is independent of all other limits set by other resolutions of this AGM.

5. Give to the Board of Directors all powers to implement this resolution and, in general, undertake all measures and formalities necessary for the successful completion of the capital increase, record its completion and amend the bylaws in consequence.
6. Duly note that this authorization supersedes and cancels, for the unused portion, as applicable, of any prior authorization having the same purpose.

Fifteenth resolution

Modification of article 12 of the bylaws to reduce the term of office of director's under the bylaws and modify the terms in the case of staggered terms.

The shareholders, after having reviewed the report of the Board of Directors, decide:

- To reduce the directors' term of office provided for under the bylaws from 5 to 4 years, it being specified that this reduction of the term of office will be without effect on the terms of office in progress which will continue until the expiration of their term as initially set;
- Concerning the possibility to appoint directors for shorter terms of office for the purpose of staggered terms of office, to henceforth provide that this term may be either 2 or 3 years (compared to 3 years only in the past) and
- To modify in consequence as follows the third and fourth subsections of article 12 of the bylaws, with the remainder of the article unchanged:

"The term of office for Directors is of **four (4)** years. This term shall cease at the end of the Ordinary General Meeting called to approve the financial statements of the previous year held in the year it expires.

As an exception, and in order to permit the implementation and maintain the staggering of directors' terms of office, the General Meeting may appoint one or more directors for terms of **two (2) or three (3) years.** "

Sixteenth resolution

Harmonization of the bylaws

The General Meeting, after considering the Board of Directors' report, decide to harmonize the bylaws with the provisions of the French governmental order (*Ordonnance*) No. 2020-1142 of September 16, 2020 concerning the creation, within the French

commercial Code, of a section relating to companies whose shares are admitted to trading in a regulated market or a traded on a multilateral trading facility, as follows:

1) Concerning setting the compensation of the Chairman and the Chief Executive Officer:

- To eliminate the reference to article L. 225-37-2 of the French commercial Code whose provisions were recodified included in articles 13 and 16 of the bylaws,
- To modify in consequence as follows the first sentence of the first subsection of article 13 of the bylaws, with the remainder of the article unchanged: "The Board of Directors appoints a Chair from among its members who are individuals and determines his or her compensation in accordance with the provisions provided for by regulation. "
- To modify in consequence as follows the last sentence of the eighth subsection of article 16 of the bylaws, with the remainder of the article unchanged: "The Board of Directors determines the compensation of the Chief Executive Officer according to the conditions provided for by regulation. "

2) Concerning unrestricted agreements (*conventions libres*):

- To complete the textual references mentioned in article 18 of the bylaws concerning agreements excluded the scope of application of the procedure governing regulated agreements, and modify in consequence the last sentence of the second paragraph of article 18 of the bylaws, with the remainder of the article to remain unchanged: In accordance with the provisions of article L. 225-39 of the French commercial Code, the above provisions are not applicable to agreements concerning current operations entered into under normal conditions nor to agreements entered into between two companies, one of which holds, directly or indirectly, all of the share capital of the other, as applicable, less the minimum number of shares required to satisfy the requirements of article 1832 of the French civil Code, or articles L. 225-1, L. 22-10-1, L. 22-10-2 and L. 226-1 of the French commercial Code. "

3) Concerning purchases by the Company of its own shares:

- To replace the reference to article L. 225-209 of the French commercial Code whose provisions have been recodified, and to modify in consequence as follows the first paragraph of article 21 of the bylaws, with the remainder of the article to remain unchanged: "When the Company's shares are traded on a regulated market, the Ordinary General Meeting may authorize the Board of Directors for a period not to exceed eighteen months to purchase its own shares in accordance with Articles L.22-10-62 and L. 225-210*et seq.* of the French commercial Code and under the conditions set forth in those articles. "

Seventeenth resolution

Powers for formalities


The General Meeting grants all powers to the holder of an original, a short-form certificate or a copy of these minutes to carry out all the publication, filing and other formalities that may be required by law.



BOUCHERON

THE NEW FRAGRANCE

SERPENT
BOHÈME



Statutory Auditors' report on the consolidated financial statements

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. The Statutory Auditors' report includes information specifically required by French law in such reports, whether qualified or not. This information is presented below the opinion on the financial statements and includes an explanatory paragraph discussing the Auditors' assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the financial statements taken as a whole and not to provide separate assurance on individual account balances, transactions, or disclosures. This report also includes information relating to the specific verification of information given in the Company management report and in the documents addressed to shareholders. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To Interparfums' Annual General Meeting:

Opinion

In accordance with the terms of our engagement as Auditors by your Annual General Meeting, we have audited the accompanying consolidated financial statements of Interparfums for the year ended December 31, 2020.

In our opinion, the consolidated financial statements give a true and fair view of the results of the operations of the Group for the year then ended and of its financial position and its assets and liabilities as at December 31, 2020 in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit Committee

Basis for opinion

Audit framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the section "Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements" of this report.

Independence

We performed our audit in compliance with independence rules provided for by the French commercial Code and the French Code of ethics for statutory Auditors, for the period from January 1, 2020 to the issue date of our report and in particular we did not provide any prohibited non-audit services referred to in article 5(1) of Regulation (EU) No 537/2014.

Justification of assessments - Key audit matters

The global crisis linked to the COVID-19 pandemic has created particular conditions for preparing for and auditing the accounts for this period. In particular, this crisis and the exceptional measures taken in connection with the public health emergency have resulted in multiple consequences for companies, particularly for their business, their financing, as well as increased uncertainties about their future outlook. Certain measures, such as restrictions on travel and remote working have also affected the internal organization of companies and the procedures for conducting audits.

In this complex and constantly changing context, in accordance with the requirements of articles L. 823-9 and R. 823-7 of the French commercial Code ("code de commerce") relating to the justification of our assessments, we bring your attention to the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period, as well as our responses to those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole, adopted under the conditions previously described, and in forming our opinion thereon, and we do not provide a separate opinion on specific elements, accounts or items of the consolidated financial statements.

Measurement of trademarks and other intangible assets

Identified risk

At December 31, 2020, brands and other intangible assets were valued at €154 million out of total assets of €617 million. These intangible assets represent mainly expenditures relating to the acquisition of licenses or brands.

These intangible assets are tested for impairment when there exists evidence of a loss in value for the licenses and upfront license fees at least once a year for own brands. Recoverable value is determined as follows:

- For licenses and upfront license fees, according to the discounted cash flow method defined as the present value of estimated future cash flows expected to arise from the continuing use of these assets calculated according to their estimated or actual length,
- For own brands, as the higher of fair value less costs to sell and its value in use on the basis of the present value of estimated future cash flows derived from five-year budgets discounted to infinity.

A provision for impairment is recorded when the recoverable value of the assets is lower than the carrying value. Notes 1.7 and 3.1 to the consolidated financial statements describe the procedures for conducting impairment tests.

We have considered that the measurement of these intangible assets to be a key audit matter due to their material importance in the Company's financial statements and because the determination of recoverable value is in most cases based on estimations for discounted future cash flows requiring assumptions, estimates or assessments of company management.

Responses as part of our audit

We have reviewed the work performed by the Company and the procedures used for conducting impairment tests. We paid particular attention to the brands and license agreements whose carrying value was close to the estimated recoverable value.

We also assessed the main estimates used by management to produce the cash flow forecasts based on the information available.

We assessed the relevance of the discount rates adopted with the assistance of our internal financial appraisal specialists and conducted sensitivity tests.

Finally, we reviewed the mathematical calculations performed by the Company and verified the appropriateness of the disclosures in the notes to the consolidated financial statements.

Specific procedures

As required by French law and regulations, we also performed the specific verifications in accordance with professional standards applicable in France of the information provided on the Group presented in the Board of Directors' management report.

We have nothing to report with respect to the fair presentation of such information and its consistency with the consolidated financial statements.

Report on other legal and regulatory requirements

Format of presentation of the consolidated financial statements intended to be included in the annual financial report

In accordance with Article 222-3, III of the AMF General Regulation, your Company's management informed us of its decision to postpone the application of the single electronic format as defined in the European Delegated Regulation N° 2019/815 of December 17, 2018 to years beginning on or after January 1, 2021. For that reason, this report does not include a conclusion on compliance with this format in the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (*Code Monétaire et Financier*).

Appointment of Statutory Auditors

We were appointed as Statutory Auditors of Interparfums by the General Meeting of December 1, 2004 for Mazars and of May 19, 1995 for SFECO & Fiducia Audit.

As at December 31, 2020, Mazars was in its 17th period of total uninterrupted engagement and SFECO & Fiducia Audit in its 26th period.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease its operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and, where applicable, its internal audit, regarding the accounting and financial reporting procedures. The consolidated financial statements have been approved by the Board of Directors.

Statutory Auditors' responsibilities for the audit of the consolidated financial statements

Objective and audit approach

Our role is to issue a report on the consolidated financial statements. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified by article L. 823-10-1 of the French commercial Code ("Code de commerce"), the scope of our statutory audit does not include assurance on the future viability of the Company or the quality with which company's management has conducted or will conduct the affairs of the Company.

As part of an audit in accordance with professional standards applicable in France, we exercise professional judgment throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If we conclude that a material uncertainty exists, we draw attention in our audit report

to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, we modify our opinion;

- Evaluate the overall presentation of the consolidated financial statements and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities included in the consolidation scope to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements. We remain solely responsible for our audit opinion.

Report to the audit committee

We submit a report to the Audit Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as significant audit findings. We also bring to its attention, if need be, any significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes information about the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters. We describe these matters in the audit report.

We also provide the Audit Committee with the declaration referred to in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France as defined in particular by articles L.822-10 to L.822-14 of the French commercial Code ("Code de commerce") and in the French Code of ethics for statutory Auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and where applicable, the related safeguards.

Courbevoie and Paris, March 22, 2021

The Statutory Auditors

French original signed by:

Mazars

SFECO & Fiducia Audit

Guillaume WADOUX

Gilbert BERDUGO

Statutory Auditors' report on the annual financial statements

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. The Statutory Auditors' report includes information specifically required by French law in such reports, whether qualified or not. This information is presented below the opinion on the financial statements and includes an explanatory paragraph discussing the Auditors' assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the financial statements taken as a whole and not to provide separate assurance on individual account balances, transactions, or disclosures. This report also includes information relating to the specific verification of information given in the Company management report and in the documents addressed to shareholders. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To Interparfums' Annual General Meeting:

Opinion

In accordance with the terms of our engagement as Auditors by your Annual General Meeting, we have audited the accompanying annual financial statements of Interparfums for the year ended December 31, 2020.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2020 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit Committee

Basis for opinion

Audit framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the section "Statutory Auditors' Responsibilities for the Audit of the Annual Financial Statements" of our report.

Independence

We performed our audit in compliance with independence rules provided for by the French commercial Code and the French Code of ethics for statutory Auditors, for the period from January 1, 2020 to the issue date of our report and in particular we did not provide any prohibited non-audit services referred to in article 5(1) of Regulation (EU) No 537/2014.

Justification of assessments - Key audit matters

The global crisis linked to the Covid-19 pandemic has created particular conditions for preparing for and auditing the accounts for this period. In particular, this crisis and the exceptional measures taken in connection with the public health emergency have resulted in multiple consequences for companies, particularly for their business, their financing, as well as increased uncertainties about their future outlook. Certain measures, such as restrictions on travel and remote working have also affected the internal organization of companies and the procedures for conducting audits.

In this complex and constantly changing context, in accordance with the requirements of articles L. 823-9 and R. 823-7 of the French commercial Code ("Code de commerce") relating to the justification of our assessments, we bring your attention to the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in the audit of the annual financial statements of the current period, as well as our responses to those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole, adopted under the conditions previously described, and in forming our opinion thereon, and we do not provide a separate opinion on specific elements, accounts or items of the consolidated financial statements.

Measurement of intangible assets

Identified risk

At December 31, 2020, the Company's intangible assets were valued at €112 million out of total assets of €559 million. These intangible assets represent expenses incurred in connection with the acquisition of licenses or brands.

Licenses and upfront license fees are tested for impairment at least once a year according to the discounted cash flow method based on estimated future cash flows expected to arise from the continuing use of these assets. Proprietary brands are remeasured annually according to the same method.

A provision for impairment is recorded if this value is lower than the carrying value.

Notes 1.4 and 2.1 to the annual financial statements describe the procedures for conducting these impairment tests.

We have considered that the measurement of these intangible assets to be a key audit matter due to their material importance in the Company's financial statements and because the determination of recoverable value is in most cases based on estimations for discounted future cash flows requiring assumptions, estimates or assessments of Company management.

Responses as part of our audit

We have reviewed the work performed by the Company and the procedures used for conducting impairment tests. We paid particular attention to the brands and license agreements whose carrying value was close to the estimated recoverable value.

We also assessed the main estimates used by management to produce the cash flow forecasts based on the information available.

We assessed the relevance of the discount rates adopted with the assistance of our internal financial appraisal specialists and conducted sensitivity tests.

Specific procedures

We have also performed the other specific procedures required by French law and regulations, in accordance with professional practice standards applicable in France.

Information given in the management report and other documents addressed to shareholders with respect to the financial position and the financial statements

We have no matters to report regarding the fair presentation and consistency with the financial statements of the information given in the management report of the Board of Directors and the other documents addressed to the shareholders in respect of the financial position and the annual financial statements.

We attest to the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in article D. 441-6 of the French commercial Code.

Report on corporate governance

We certify that the Board of Directors' report on Corporate Governance includes the information required by articles L. 225-37-34, L. 22-10-10 and L. 22-10-9 of the French commercial Code.

Concerning the information given in accordance with the requirements of article L. 225-10-9 of the French commercial Code relating to compensation and benefits paid or granted to corporate officers and any other commitments made in their favor, we have verified their consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your Company from companies controlled by it and included in the consolidation scope. Based on this work, we attest the accuracy and fair presentation of this information.

Concerning the information relating to items that your Company considers may have an impact in the case of a takeover bid or a public exchange offer provided in application of the provisions of L. 22-10-11 of the French commercial Code, we have verified their consistency with relevant source documents. Based on this work, we have no matters to report in connection with the information given.

Other information

In accordance with French law, we have verified that the required information concerning the identity of the shareholders and holders of the voting rights has been properly disclosed in the management report.

Other verifications or information required by law and regulations

Format of presentation of the annual financial statements intended to be included in the annual financial report

In accordance with Article 222-3, III of the AMF General Regulation, your Company's management informed us of its decision to postpone the application of the single electronic format as defined in the European Delegated Regulation N° 2019/815 of December 17, 2018 to years beginning on or after January 1, 2021. For that reason, this report does not include a conclusion on compliance with this format in the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (*Code Monétaire et Financier*).

Appointment of Statutory Auditors

We were appointed as Statutory Auditors of Interparfums by the General Meeting of December 1, 2004 for Mazars and of May 19, 1995 for SFECO & Fiducia Audit.

As at December 31, 2020, Mazars was in its 17th period of total uninterrupted engagement and SFECO & Fiducia Audit in its 26th period.

Responsibilities of management and those charged with governance for the annual financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles, and for such internal control as management determines

is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease its operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and, where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The annual financial statements have been approved by the Board of Directors.

Statutory Auditors' responsibilities for the audit of the annual financial statements

Objective and audit approach

Our role is to issue a report on the annual financial statements. Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified by article L. 823-10-1 of the French commercial Code ("*Code de commerce*"), the scope of our statutory audit does not include assurance on the future viability of the Company or the quality with which Company's management has conducted or will conduct the affairs of the Company.

As part of an audit in accordance with professional standards applicable in France, we exercise our professional judgment throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the annual financial statements;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If we conclude that a material uncertainty exists, we draw

attention in our audit report to the related disclosures in the annual financial statements or, if such disclosures are not provided or inadequate, we issue a qualified opinion or no opinion at all;

- Evaluate the overall presentation of the annual financial statements and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

Report to the audit committee

We submit a report to the Audit Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as significant audit findings. We also bring to its attention, if need be, any significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes information about the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the annual financial statements of the current period and which are therefore the key audit matters. We describe these matters in the audit report.

We also provide the audit committee with the declaration referred to in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France as defined in particular by articles L. 822-10 to L. 822-14 of the French commercial Code ("*Code de commerce*") and in the French Code of ethics for statutory Auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and where applicable, the related safeguards.

Courbevoie and Paris, March 22, 2021

The Statutory Auditors

French original signed by:

Mazars
SFECO & Fiducia Audit

Guillaume WADOUX
Gilbert BERDUGO

Statutory Auditors' special report on regulated agreements and commitments

This is a free translation into English of a report issued in the French language and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To Interparfums' Annual General Meeting:

In our capacity as Statutory Auditors of your Company, we hereby report on regulated agreements.

The terms of our engagement require us to communicate to you, based on information provided to us, the principal terms and conditions of those agreements brought to our attention or which we may have discovered during the course of our audit, as well as the reasons justifying that such agreements are in the Company's interest, without expressing an opinion on their usefulness and appropriateness or identifying such other agreements, if any. It is your responsibility, pursuant to article R. 225-31 of the French commercial Code to assess the interest involved in respect of the conclusion of these agreements with a view to their approval.

Our role is also to provide you with the information stipulated in Article R. 225-31 of the French commercial Code on agreements previously approved by the General Meeting, if any, in force during the period.

We conducted the procedures we deemed necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement.

Agreements submitted for approval to the General Meeting

We hereby inform you that we were not notified of any agreement authorized and concluded during the past financial year to be submitted to the Annual General Meeting for approval in accordance with the provisions of Article L. 226-38 of the French commercial Code

Agreements already approved by the General Meeting

We inform you that we have not been advised of any agreement or commitment already approved by the General Meeting remaining in force in the period under review.

Courbevoie and Paris, March 22, 2021

The Statutory Auditors

French original signed by:

Mazars
SFECO & Fiducia Audit

Guillaume WADOUX
Gilbert BERDUGO

ÉCLAT
D'ARPÈGE
Sheer



LANVIN
PARIS

Request to be sent statutory documents and information

Combined Ordinary and Extraordinary General Meeting of April 23, 2021.

Covered under R.225-83 of the French commercial Code

To be returned to Interparfums by email:
relationsactionnaires@interparfums.fr

Or by regular mail to:
**Shareholder Relations,
Ms. Karine Marty,
4 rond-point des Champs-Élysées,
75008 Paris**

Ms. o Mr. o Company o
Name (or company name) :
First name:
Complete address:.....
No.: Street:.....
Postal code:..... City:.....
Email:
Owner of: registered shares
And/or of:..... bearer shares
Registered with ⁽¹⁾ :

(1) Indicate the bank, financial establishment or brokerage firm maintaining the securities account.

Requests to be sent the documents and information provided for under article R.225-83 of the French commercial Code, contained in the 2020 Universal Registration Document, available at www.interparfums-finance.fr in the section "Regulated Informations" and "Annual General Meeting":

Place:Date: 2021

Signature:

NB: In accordance with the provisions of article R.225-88, subsection 3 of the French commercial Code, as from the date of this notice of Meeting until the fifth day (inclusive) before the Meeting, any shareholder in possession of registered shares may ask to receive a copy of the documents and information covered by articles R.225-81 and R.225-83 of the French commercial Code, in connection with each of the subsequent General Meetings of the shareholders. In this case, this must be indicated by the shareholder in this request. In addition to the information provided in this document, the information provided for in R.225-81 and R.225-83 is contained in the Universal Registration Document available at www.interparfums-finance.fr in the section "Regulated Informations" and "Annual General Meeting".

Girl

ROCHAS
PARIS



**90% D'INGRÉDIENTS
D'ORIGINE NATURELLE.
À L'EXTRAIT DE NÉROLI
AUX PROPRIÉTÉS RELAXANTES.
40% DE VERRE RECYCLÉ.
VEGAN.**

Parfums Rochas

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ROCHAS
PARIS



LE NOUVEAU PARFUM