

LVMH
MOËT HENNESSY ♦ LOUIS VUITTON

2011 COMPENSATION OF SENIOR EXECUTIVE OFFICERS

During its meeting on February 3rd 2011, the LVMH Board of Directors, following the recommendations of the Nominations and Compensation Committee, fixed the following compensation for the Chairman and Chief Executive Officer and Group Managing Director.

M. Bernard Arnault

1. Fixed compensation for 2011: € 1,728,399

Compared to last year: the fixed compensation is identical to that paid in 2010

2. Variable compensation paid in 2011 relating to 2010 relative to the achievement of objectives fixed by the Board of Directors for 2010: € 2,200,000

Compared to last year: an identical amount was paid in 2010

3. Variable compensation for 2011:
Based for one half on the achievement of qualitative objectives and for the remaining half on the following quantitative criteria: revenue, operating income and cash flow, each criteria accounting for one third
Maximum amount: 180% of fixed compensation

M. Antonio Belloni

1. Fixed compensation for 2011: € 3,174,302

Compared to last year: the fixed compensation is identical to that paid in 2010

2. Variable compensation paid in 2011 relating to 2010 relative to the achievement of objectives fixed by the Board of Directors for 2010: € 2,315,250

Compared to last year: + 6.6 %

3. Variable compensation for 2011:
Based for one third on the achievement of qualitative objectives and for two thirds on the following quantitative criteria: revenue, operating income and cash flow, each criteria accounting for one third
Maximum amount: 120% of fixed compensation