



Invitation

It is our pleasure to invite all shareholders of Oriflame Holding AG, Schaffhausen, Switzerland, to the extraordinary general shareholders’ meeting which will take place on 25 September 2015 at 10 a.m. at the office of Walder Wyss AG, Seefeldstrasse 123, 8034 Zurich (the **Extraordinary General Shareholders’ Meeting/EGM**). The doors will open at 9.30 a.m.

A. Agenda and proposals

1. Election of the Chairman for the Day (relating to the EGM)

Proposal:
As the chairman of the Board of Directors will not be present at the Extraordinary General Shareholders’ Meeting, the Board of Directors proposes:

To elect Dr. Urs P. Gnos, attorney-at-law, c/o Walder Wyss AG, Seefeldstrasse 123, 8034 Zurich, citizen of Glarus Süd (GL) and Altdorf (UR), residing in Altdorf (SZ), as chairman for the day for the Extraordinary General Shareholders’ Meeting.

Explanation:
According to art. 10 para. 1 of the articles of association of Oriflame Holding AG the General Shareholders’ Meeting shall be chaired by the chairman, or, in his absence, by another member of the Board of Directors or by another chairman for the day elected by the General Shareholders’ Meeting, who does not have to be a shareholder.

2. Election of the Independent Proxy

Proposal:
The Board of Directors proposes:

To elect Dr. Florian S. Jörg, attorney-at-law, c/o Bratschi Wiederkehr & Buob AG, Bahnhofstrasse 70, 8021 Zurich, citizen of Wolfenschiessen, residing in Zurich, as independent proxy for a term starting immediately after the Extraordinary General Shareholders’ Meeting and ending after the Ordinary General Shareholders’ Meeting approving the financials related to the business year 2015.

Explanation:
The election of the independent proxy is a task of the General Shareholders’ Meeting for listed companies.

3. Approval of the Merger with Oriflame Cosmetics SA, Luxembourg

Proposal:
The Board of Directors proposes the following resolution:

The approval of the merger agreement between Oriflame Holding AG, Schaffhausen (as acquiring company), and Oriflame Cosmetics SA, Luxembourg (as acquired company) dated 18 August 2015.

Explanation:
Oriflame Cosmetics SA, Oriflame Holding AG and its subsidiaries (collectively the **Group**) are pursuing an internal reorganisation to align the Group’s legal structure with its functional and operative structure. For this purpose Oriflame Holding AG announced a share-for-share exchange offer on 8 May 2015 to acquire all shares in Oriflame Cosmetics SA (the **Exchange Offer**). The Exchange Offer was successful. Following the consequential settlements resulting from the Exchange Offer, Oriflame Holding AG became the majority shareholder of Oriflame Cosmetics SA and the new ultimate parent company of the Group. As last step of such internal reorganisation Oriflame Holding AG intends to absorb Oriflame Cosmetics SA by way of a cross-border merger.

B. Information Rights

The merger agreement dated 18 August 2015, the joint merger report dated 18 August 2015, also constituting an issue prospectus under art. 652a para. 1 of the Swiss Code of Obligations, the audited interim accounts of each Oriflame Holding AG and Oriflame Cosmetics SA, the audit report for Oriflame Holding AG by the specially qualified auditor, KPMG AG, Zurich, pursuant to art. 15 Swiss Merger Act, the audit report for Oriflame Cosmetics SA by the specially qualified auditor, KPMG Luxembourg, Société cooperative, pursuant to art. 266 of the Luxembourg Companies Act, the audited annual account of the business year 2014 of Oriflame Holding AG, which was Oriflame Holding AG’s first business year, as well as the audited annual accounts and consolidated accounts together with the related management reports for the last three business years of Oriflame Cosmetics SA are available for inspection by the shareholders at Oriflame Holding AG’s and Oriflame Cosmetics SA’s headquarters (at the addresses indicated below), as well as on Oriflame’s website under <http://investors.oriflame.com> under the heading “General Meetings”.

Oriflame Holding AG Bleicheplatz 3 8200 Schaffhausen Switzerland	Oriflame Cosmetics S.A 24, avenue Emile Reuter 2420 Luxembourg Luxembourg
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C. Participation and Voting Rights

Shareholders registered with voting rights in the share register as of the close of business on 18 September 2015 at 5:30 p.m. CET, will be authorized to participate and to vote at the Extraordinary General Shareholders’ Meeting. From 18 September 2015 at 5:30 p.m. CET up to and including 25 September 2015, no entries will be made in the share register which would create a right to vote at the Extraordinary General Shareholders’ Meeting. Shareholders who sell part or all of their shares before the Extraordinary General Shareholders’ Meeting are no longer entitled to vote to that extent. Such shareholders are required to exchange their admission card and voting material to reflect the change in their shareholding.

Shareholders who wish to participate or be represented at the Extraordinary General Shareholders’ Meeting may either download the registration form via our website <http://investors.oriflame.com> or request a physical copy by e-mail to generalversammlung@sag.ch. The registration form should be completed and returned by mail or e-mail to the following address: SIX SAG AG, Oriflame Holding AG, Postfach, 4609 Olten, Switzerland; e-mail: generalversammlung@sag.ch as soon as possible and ideally no later than 15 September 2015.

Upon receipt of their registration form shareholders will be provided with an admission card and voting material (including proxy form) for the Extraordinary General Shareholders’ Meeting. Shareholders (i) whose shares are registered in accordance with the Articles of Association of the Company in a securities register in accordance with the Swedish Financial Instruments Accounts Act (1998:1479) or otherwise in accordance with Swedish law and (ii) who hold such shares through a nominee must, in order to be entitled to attend and vote (in person, representation by proxy or by the Independent Proxy) at the Extraordinary General Shareholders’ Meeting, temporarily register the shares in their own name. For the shares to be re-registered in time, such shareholders should instruct the nominee that manages the shares, well in advance of 18 September 2015 for temporary re-registration, so called voting registration. After such shares have been registered in the shareholder’s own name, the shareholder shall follow the instructions as set out above in this section C.

D. Representation

Shareholders who do not intend to participate personally at the Extraordinary General Shareholders’ Meeting may participate and vote at the meeting through the representation of:

- the independent proxy, or
- a third person who need not be a shareholder;

The Board of Directors has appointed Mr. Florian S. Jörg, attorney-at-law, c/o Bratschi Wiederkehr & Buob AG, Bahnhofstrasse 70, 8021 Zurich, Switzerland, as independent proxy for the Extraordinary General Shareholders’ Meeting.

Shareholders opting to be represented by the independent proxy shall submit the original of the completed and signed power of attorney (incorporated in the voting material) with voting instructions to SIX SAG AG, Oriflame Holding AG, Postfach, 4609 Olten, Switzerland, ideally by no later than 20 September 2015. Shareholders may also vote by issuing electronic proxy and voting instructions to the independent proxy by voting through the online proxy voting platform <https://www.ecomm-portal.com/shrd> (eComm) until 24 September 2015, 11.59 p.m. Further details will be provided in the user guidance to eComm.

To the extent that a shareholder opts to be represented by the independent proxy but does not give the independent proxy specific voting instructions, the independent proxy will vote as proposed by the Board of Directors.

If shareholders opt to be represented by a third person, their completed and signed original power of attorney (incorporated in the voting material) as well as their admission card and voting material should be sent directly to the address of their designated representative.

E. Shares and votes

As of 24 August 2015 the share capital of Oriflame Holding AG amounts to CHF 81,445,461, divided into 54,296,974 fully paid-in registered shares with a nominal value of CHF 1.50 each and thus a total of 54,296,974 votes. As of the same date, Oriflame Holding AG indirectly holds 100,000 treasury shares with suspended voting rights.

Oriflame Holding AG
For the board of directors

Sig. Alexander af Jochnick
Chairman