



Press release

26 March 2019

In advance of the 2019 AGM: Proposals for the Board of Directors' composition and remuneration

The Nomination & Governance Committee proposes to the Board of Directors to re-elect all current Board members, being Mona Abbasi, Magnus Brännström, Anders Dahlvig, Alexander af Jochnick, Anna af Jochnick, Robert af Jochnick, Anna Malmhake, Gunilla Rudebjer, Christian Salamon and Karen Tobiasen. It furthermore proposes to re-elect Alexander af Jochnick as Chairman of the Board.

Independence according to Swedish Code for Corporate Governance

Directors Mona Abbasi, Anders Dahlvig, Anna Malmhake, Gunilla Rudebjer, Christian Salamon and Karen Tobiasen are deemed independent of the Company and its major shareholders. Anna, Robert, and Alexander af Jochnick are not independent of the Company's major shareholders as they, together with other members of the af Jochnick family, constitute the largest shareholder of the Company. Magnus Brännström, Anna and Robert af Jochnick are not considered independent of the Company: Magnus is the Company's CEO, Anna has held employment with the Company Group within the last three years and Robert is the Company's co-founder and a Board Director since the Company's foundation.

Board of Directors remuneration

The Remuneration Committee proposes to the Board of Directors that the board directorship and committee fees for the period from the 2019 Annual General Meeting to the next Annual General meeting remain unchanged:

- Chairman of the Board: 80,000 euro
- Each non-executive Director of the Board: 40,000 euro
- Chairman of the Audit Committee 15,000 euro
- Each Committee member: 10,000 euro

About the Nomination & Governance Committee and the Remuneration Committee

Oriflame's Board of Directors has in accordance with Swiss law formed a Nomination & Governance Committee as well as a Remuneration Committee among its members. Among the tasks of the Nomination & Governance Committee is to prepare the Board of Directors proposals on board composition to be put forward to the Annual General Meeting, and among the mandatory tasks of the Remuneration Committee is to prepare the Board of Directors proposals on Board remuneration.

Participating Directors in the Nomination & Governance Committee are:

Anders Dahlvig, Board member and Chairman of the Nomination & Governance Committee
Alexander af Jochnick, Chairman of the Board. The Nomination & Governance Committee is in accordance with its charter to contact and consult, among others, the Company's five largest shareholders (as known to the Company) in the nomination process. In advance of the 2019 Annual General Meeting the following shareholders have participated in the nomination process: af jochnick foundation, First Swedish National Pension Fund (AP1) and Fourth Swedish National Pension Fund

(AP4), together with the af Jochnick family representing more than 40 per cent of the share capital. All participating shareholders supports the Committee's nominations.

Participating Directors in the Remuneration Committee are:

Alexander af Jochnick, Chairman of the Remuneration Committee and Chairman of the Board
Karen Tobiasen, Board member

About the Annual General Meeting

The proposals on board composition and board remuneration will in accordance with Swiss law be resolved upon by the Board of Directors and together with all other agenda items be put forward by the Board to the Annual General Meeting. The full notice and agenda will be published no later than twenty days prior to the Annual General Meeting to be held in Zurich, Switzerland, on 9 May 2019.

For information, please contact:

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Founded in 1967, Oriflame is a beauty company selling direct in more than 60 countries. Its wide portfolio of Swedish, nature-inspired, innovative beauty products is marketed through approximately 3 million independent Oriflame Consultants, generating annual sales of around €1.3 billion. Respect for people and nature underlies Oriflame's operating principles and is reflected in its social and environmental policies. Oriflame supports numerous charities worldwide and is a Co-founder of the World Childhood Foundation. Oriflame is a Swiss company group listed on the Nasdaq Stockholm Exchange. For more information about Oriflame, please visit www.oriflame.com.