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**SAMSONITE INTERNATIONAL S.A.**

**新秀麗國際有限公司**

*13-15 Avenue de la Liberté, L-1931 Luxembourg*

**R.C.S. LUXEMBOURG: B 159.469**

*(Incorporated in Luxembourg with limited liability)*

**(Stock code: 1910)**

**GRANT OF RESTRICTED SHARE UNITS  
PURSUANT TO THE SHARE AWARD SCHEME, AND LONG-TERM INCENTIVE CASH  
AWARDS**

On June 12, 2024, the Company granted (i) RSUs pursuant to the Share Award Scheme to (a) Mr. Kyle Francis Gendreau, the Executive Director and Chief Executive Officer of the Company, as approved by the Company's Shareholders on June 6, 2024, and (b) certain other members of the Company's senior management team, and (ii) long-term incentive cash awards to certain other employees of the Company and its subsidiaries (the "**Group**"). Details of the grants are set out in this announcement. This announcement is made pursuant to Rule 17.06A of the Listing Rules.

**A. Introduction**

Samsonite International S.A. (the "**Company**") refers to (i) the announcement of the proposed grant to Mr. Kyle Francis Gendreau, the Executive Director and Chief Executive Officer of the Company issued by the Company on March 14, 2024, (ii) the circular issued by the Company on April 19, 2024 (the "**Circular**"), which set out, among other things, details of the proposed grant of RSUs to Mr. Gendreau and the other Senior Managers, and (iii) the poll results announcement of the annual general meeting of the Company issued by the Company on June 6, 2024, where Shareholders approved, among other things, the grant of RSUs to Mr. Gendreau pursuant to the Share Award Scheme.

Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings ascribed to them in the Circular.

The Board announces that on June 12, 2024 (the "**Grant Date**"), the Company granted RSUs (the "**2024 RSU Grant**") pursuant to the Share Award Scheme to (i) Mr. Gendreau and (ii) to other Senior Managers, subject to acceptance by the grantees (Mr. Gendreau and such other Senior Managers, collectively, the "**RSU Grantees**").

Details of the grants of RSUs made are set out below.

The Company also granted LTI cash bonus opportunities (the "LTI Cash Awards") to certain employees of the Group other than the RSU Grantees (collectively, the "Cash LTI Grantees"). The LTI Cash Awards entitle the Cash LTI Grantees to receive a target cash amount (the "Target Amount"), subject to vesting in three equal tranches over a three-year period. The LTI Cash Awards are intended to aid in the retention of the Cash LTI Grantees since they will vest over a period of time and since,

assuming vesting, the payment of the Target Amount is assured. In addition, in order to incentivize future performance, the LTI Cash Awards provide the Cash LTI Grantees with the opportunity to share in the upside if the Share price increases over the three-year vesting period. The amount payable to the Cash LTI Grantees under the LTI Cash Awards will increase (subject to a maximum cap equal to 150% of the Target Amount) if certain share price targets are met. The use of the LTI Cash Awards in lieu of further awards under the Share Award Scheme allows the Company to provide long-term incentive opportunities to certain key employees of the Group while managing the maximum equity dilution from all awards granted under the Share Award Scheme in 2024.

**B. Details of the Grant of PRSUs to Mr. Gendreau**

Grant Date	:	June 12, 2024
Grantee	:	Mr. Kyle Francis Gendreau, the Executive Director and Chief Executive Officer of the Company
Initial or target number of Shares underlying the PRSUs granted <sup>(1)</sup>	:	1,135,704
Threshold number of Shares underlying the PRSUs granted <sup>(1)</sup>	:	283,926
Maximum number of Shares underlying the PRSUs granted <sup>(1)</sup>	:	2,271,408
Purchase price of the PRSUs granted	:	Nil
Closing price of the Shares on the Grant Date	:	HK\$24.20 per Share
Performance conditions	:	PRSUs will cliff vest three years after the grant date based on achievement of pre-established performance goals determined by reference to the Group's annual LTIP Adjusted EBITDA growth rate targets set at the time of the grant, which growth rate targets are expressed on a constant currency basis compared to the prior year. When setting the performance targets, the objective is for the targets to be sufficiently challenging to create appropriate pay-for-performance alignment as expected by the Shareholders, within parameters that are likely to be perceived by the Senior Managers to be achievable in order to create appropriate incentives. The annual LTIP Adjusted EBITDA growth rate target for each year included in the three-year performance period have been established by the Remuneration Committee and will be communicated to the recipients of the PRSUs in the grant notices. At the end of each year, the extent to which the annual growth target has been achieved will be determined in respect of 1/3 of the total PRSUs granted. In making such determination, the Remuneration Committee shall adjust either the performance

goals or the calculation of the LTIP Adjusted EBITDA to reflect the following occurrences affecting the Company during the performance period (to the extent such occurrences affect the year-over-year comparability of LTIP Adjusted EBITDA):

- the effect of changes in laws, regulations, or accounting principles, methods or estimates;
- changes to amortization of lease right-of-use assets resulting from the write down or impairment of such assets or the reversal of impairments;
- the planned, unrealized LTIP Adjusted EBITDA associated with a business segment, division, or unit or product group that is sold or discontinued (where such sale or discontinuation was unplanned);
- results from an unplanned acquired business and costs related to such unplanned acquisition;
- restructuring and workforce severance costs pursuant to a plan approved by the Board and the Company’s chief executive officer; and
- unusual and infrequently occurring items as defined by IASB IFRS and any other unusual and exceptional events outside the ordinary course of business,

provided that such adjustment is guided by the principles of the LTIP and alignment of Shareholders’ and participants’ interests.

Details of the payout levels with respect to each year included in the three-year performance period are set out below:

	<u>Payout levels (% of shares underlying PRSUs)</u>		
	<u>2024 against 2023</u> <u>(1/3 weighting)</u>	<u>2025 against 2024</u> <u>(1/3 weighting)</u>	<u>2026 against 2025</u> <u>(1/3 weighting)</u>
<b>Maximum</b>	200%	200%	200%
<b>Target</b>	100%	100%	100%
<b>Threshold</b>	25%	25%	25%
<b>Below</b> <b>Threshold</b>	0%	0%	0%

Vesting levels will be interpolated for actual performance between payout levels.

PRSUs will vest only upon completion of the three-year performance period to the extent the annual targets have been satisfied. PRSUs will ensure that there is linkage between the Company’s stated long-term strategic and financial goals and executive compensation.

- Vesting date of the PRSUs granted : June 12, 2027, subject to achievement of the performance conditions
- Malus and clawback mechanism : The Company’s malus and clawback policy will apply to the PRSUs included within the 2024 RSU Grant. Under the policy, if the Company determines that it must prepare an accounting

restatement due to material non-compliance with any applicable financial reporting requirements resulting from the individual's fraud or misconduct, the Company has the power to seek to recover in respect of vested PRSUs and reduce in respect of unvested PRSUs the amount of erroneously awarded performance-based compensation received by the individual.

Financial assistance : None  
provided by the  
Company or any of its  
subsidiaries

Note:

(1) As explained in the Circular, the final number of Shares which vest under the RSUs will vary depending on the level of achievement of performance conditions applicable to the PRSUs granted.

### **C. Details of the Grant of TRSUs to Mr. Gendreau**

Grant Date : June 12, 2024

Grantee : Mr. Kyle Francis Gendreau, the Executive Director and Chief Executive Officer of the Company

Number of Shares : 1,135,704  
underlying the TRSUs  
granted

Purchase price of the : Nil  
TRSUs granted

Closing price of the : HK\$24.20 per Share  
Shares on the Grant  
Date

Vesting dates of TRSUs : One-third of the TRSUs granted will vest on each of June 12, 2025,  
granted June 12, 2026, and June 12, 2027

Performance conditions : None  
and clawback  
mechanism

The LTIP awards for the Senior Managers comprise 50% of PRSUs and 50% of TRSUs based on the grant date value. As explained in the Circular, by providing the opportunity for financial reward based on long-term Company performance and long-term growth in Share value, the LTIP aligns the interests of the Group's management with the interests of the Shareholders, fosters a long-term commitment to the Group and aids in the retention of Senior Managers and other managers in an industry in which the market for talent is highly competitive.

TRSUs in particular aid in the retention of the Senior Managers since the Shares will vest over a period of time. Long-term performance is incentivized, and the interests of the Senior Managers and Shareholders are aligned, as the value of the TRSUs

depends on the market value of the Company's Shares and the Shares underlying TRSUs help the relevant Senior Managers to meet their applicable share ownership levels under the Company's Share Ownership Guidelines.

The Company's malus and clawback policy will not apply to the TRSUs. Under the policy, the Company has the power to seek recovery of the amount of erroneously awarded performance-based compensation received by the individual in case of an accounting restatement due to material non-compliance with any applicable financial reporting requirements resulting from the individual's fraud or misconduct. As the TRSUs are not subject to performance conditions, clawback mechanism is not deemed necessary.

Financial assistance provided by the Company or any of its subsidiaries : None

**D. Details of the Grants of PRSUs (other than to Mr. Gendreau)**

Grant Date : June 12, 2024

Grantees : Senior Managers (other than Mr. Gendreau)

Initial or target aggregate number of Shares underlying the PRSUs granted <sup>(1)</sup> : 1,271,550

Threshold aggregate number of Shares underlying the PRSUs granted <sup>(1)</sup> : 317,888

Maximum aggregate number of Shares underlying the PRSUs granted <sup>(1)</sup> : 2,543,100

Purchase price of the PRSUs granted : Nil

Closing price of the Shares on the Grant Date : HK\$24.20 per Share

Performance conditions : Same as B. above

Vesting date of the PRSUs granted : June 12, 2027, subject to achievement of the performance conditions

Malus and clawback mechanism : Same as B. above

Financial assistance provided by the Company or any of its subsidiaries : None

Note:

(1) As explained in the Circular, the final number of Shares which vest under the RSUs will vary depending on the level of achievement of performance conditions applicable to the PRSUs granted.

#### **E. Details of the Grants of TRSUs (other than to Mr. Gendreau)**

Grant Date : June 12, 2024

Grantees : Senior Managers (other than Mr. Gendreau)

Aggregate number of Shares underlying the TRSUs granted : 1,271,550

Purchase price of the TRSUs granted : Nil

Closing price of the Shares on the Grant Date : HK\$24.20 per Share

Vesting dates of TRSUs granted : One-third of the TRSUs granted will vest on each of June 12, 2025, June 12, 2026, and June 12, 2027

Performance conditions and clawback mechanism : Same as C. above.

Financial assistance provided by the Company or any of its subsidiaries : None

#### **F. Other Information**

The grant of the RSUs to Mr. Gendreau has been approved by the Independent Non-executive Directors and the Shareholders as required under Rules 17.04(1) and 17.04(2) of the Listing Rules.

After the 2024 RSU Grant, assuming the maximum 7,221,762 Shares underlying the 2024 RSU Grant are issued to the Participants upon vesting, the number of new Shares available for future grant under the Share Award Scheme will be 56,836,086 Shares.

By Order of the Board  
**SAMSONITE INTERNATIONAL S.A.**  
**Timothy Charles Parker**  
*Chairman*

Luxembourg, June 12, 2024

*As of the date of this announcement, the Executive Director is Kyle Francis Gendreau, the Non-Executive Director is Timothy Charles Parker, and the Independent Non-Executive Directors are Claire Marie Bennett, Angela Iris Brav, Paul Kenneth Etchells, Jerome Squire Griffith, Tom Korbas, and Ying Yeh.*