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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)**

**SEPARATION AGREEMENT  
WITH FORMER CHIEF EXECUTIVE OFFICER OF THE COMPANY**

Reference is made to the announcement by Samsonite International S.A. (the “Company” and together with its consolidated subsidiaries, the “Group”) dated May 31, 2018 in which the Company announced that Mr. Ramesh Dungarmal Tainwala (“Mr. Tainwala”) had submitted his resignation from his employment with the Company and from his directorships with the Group on 31 May 2018 and that the Company was in discussions with Mr. Tainwala regarding the terms of his separation from the Company.

The Board of Directors of the Company (the “Board”) announces that the Company has entered into a separation agreement with Mr. Tainwala dated December 20, 2018 (the “Separation Agreement”).

The key terms of the Separation Agreement are set out below:

- Mr. Tainwala’s employment with the Company terminated on 31 August 2018 (the “Termination Date”) and Mr. Tainwala spent the period from 31 May 2018 to the Termination Date on garden leave.
- Mr. Tainwala will receive a payment in lieu of his contractual entitlements for the remainder of his contractual notice period of twelve months. This consists of a payment equal to nine months of his basic annual salary prior to the Termination Date and a payment in lieu of one month’s holiday entitlement, and amounts to approximately US\$1,167,000.
- The Company will pay to Mr. Tainwala a settlement payment of US\$1,812,000.
- Mr. Tainwala will purchase his company vehicle for its book value of approximately US\$142,000.
- All awards of share options made to Mr. Tainwala under the Company’s share award scheme have been treated in accordance with the rules of the scheme.
- Mr. Tainwala has accepted the terms of the Settlement Agreement in full and final settlement of any claims he has or may have against the Company or the Group arising out of or in connection with his employment or its termination or his directorships or resignation from any directorship of the Company and the Group.
- Subject to the fulfilment by Mr. Tainwala of any and all duties arising out of the Separation Agreement, the Company has agreed to waive any claims it may have against Mr. Tainwala in connection with or arising from his employment, except in the case of any fraud, gross negligence, gross misconduct or criminal actions.
- Mr. Tainwala will continue to be bound by the terms of the restrictive covenants which apply to him by virtue of his participation in the Company’s share award scheme.

The Board carefully considered the merits of the Separation Agreement and has determined that entering into the Separation Agreement is in the best interests of the Company and its shareholders.

Mr. Tainwala and certain members of his family (the “Tainwala Group”) continue to hold 40% of the equity interest in each of Samsonite South Asia Private Limited (“Samsonite India”) and Samsonite Middle East FZCO (“Samsonite Middle East”), both of which are non-wholly owned, indirect subsidiaries of the Company. Mr. Tainwala serves as a director of each of Samsonite India and Samsonite Middle East as a representative of the Tainwala Group and not as a nominee or representative of the Company or the Group. The respective interests of (i) the Group and (ii) Mr. Tainwala and the Tainwala Group with respect to Samsonite India and Samsonite Middle East continue to be governed by Joint Venture Agreements dated November 7, 1995 and November 7, 2006, respectively.

By Order of the Board  
**SAMSONITE INTERNATIONAL S.A.**  
**John B. Livingston**  
*Joint Company Secretary*

Hong Kong, December 20, 2018

*As of the date of this announcement, the Executive Director is Kyle Francis Gendreau, the Non-Executive Directors are Timothy Charles Parker, Tom Korbas and Jerome Squire Griffith and the Independent Non-Executive Directors are Paul Kenneth Etchells, Keith Hamill, Bruce Hardy McLain (Hardy) and Ying Yeh.*