

K E R I N G



NOTICE OF MEETING
Combined General Meeting
Thursday, April 28, 2022 at 4 p.m. - Kering, 40 rue de Sèvres, Paris 7^e

K E R I N G



**COMBINED GENERAL MEETING
THURSDAY, APRIL 28, 2022 AT 4 P.M. CEST**

Link to the live broadcast available at:

<https://www.kering.com/en/finance/shareholders-information/annual-general-meeting/>

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www.kering.com

(Finance > Shareholders information

> Annual General Meeting)

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MESSAGE FROM THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER



François-Henri Pinault
Chairman and Chief Executive Officer

Kering realized excellent performances in 2021, further consolidating its prominent position in the Luxury of the future. Thanks to their ability to blend authenticity with bold creativity, all our Houses achieved sharp sales rebound, way beyond their 2019 levels, while reinforcing the exclusivity of their distribution and further enhancing their brand equity. We expanded our team of talented people around the world, and I am sincerely grateful for the remarkable accomplishments of all our colleagues. We are working assiduously to meet our ambitious sustainability commitments. All our Houses are stronger than ever before, and we are confident we will extend last year's momentum in 2022 and in coming years.

This Notice of Meeting contains all of the information you will need for the Annual General Meeting, including the agenda and all of the resolutions submitted for your approval.

I would like to thank you, dear shareholders, for your continued trust and loyalty.

KERING IN 2021

The Group's Houses

GUCCI

SAINT LAURENT

BOTTEGA VENETA

Alexander
McQUEEN

BALENCIAGA

Brioni

BOUCHERON
PARIS

Pomellato
MILANO 1967

DoDo
CHARMING JEWELRY

qeelin

GIRARD-PERREGAUX


ULYSSE  NARDIN
SINCE 1846 LE LOCLE - SUISSE

KERING
EYEWEAR


2021 key figures

Revenue

€17,645 million

+34.7%

as reported versus 2020

+35.2%

on a comparable basis⁽¹⁾ versus 2020

+13.4%

on a comparable basis⁽¹⁾ versus 2019

Recurring operating income

€5,017 million

+60.0%

versus 2020

28.4%

recurring operating margin

Net income attributable to owners of the parent

€3,176 million

Dividend per share

€12.00⁽²⁾

Free cash flow from operations

€3,948 million

+87.6%

versus 2020



42,811

employees
as of December 31, 2021⁽³⁾



-41%

Environmental footprint
(EP&L intensity 2015-2021)



56%

women
managers



A List

CDP 2021 -
Climate and Water

(1) "Comparable basis" means 2020 revenue adjusted by: • stripping out revenue generated by entities sold in 2020; • adding revenue generated by entities acquired in 2021; • recalculating all 2020 revenue on the basis of 2021 exchange rates. These adjustments produce a comparable revenue figure based on constant scope and exchange rates, allowing the Group's organic growth to be identified.

(2) Subject to the approval of the Annual General Meeting to be held on April 28, 2022.

(3) Average 38,836 FTE in 2021.

Key consolidated figures

<i>(in € millions)</i>	2021	2020	Change (reported)	2019
Revenue	17,645.2	13,100.2	+34.7%	15,883.5
EBITDA	6,470.4	4,574.2	+41.5%	6,023.6
<i>EBITDA margin (% of revenue)</i>	36.7%	34.9%	+1.8 pts	37.9%
Recurring operating income	5,017.2	3,135.2	+60.0%	4,778.3
<i>Recurring operating margin (% of revenue)</i>	28.4%	23.9%	+4.5 pts	30.1%
Net income attributable to owners of the parent	3,175.7	2,150.4	+47.7%	2,308.6
<i>o/w continuing operations excluding non-recurring items</i>	3,361.3	1,972.2	+70.4%	3,211.5
Gross operating investments⁽¹⁾	934.0	786.9	+18.7%	955.8
Free cash flow from operations⁽²⁾	3,947.8	2,104.6	+87.6%	1,520.7
Net debt	168.4	2,148.7	-92.2%	2,812.2

(1) Purchases of property, plant and equipment and intangible assets.

(2) Net cash received from operating activities less net acquisitions and disposals of property, plant and equipment and intangible assets.

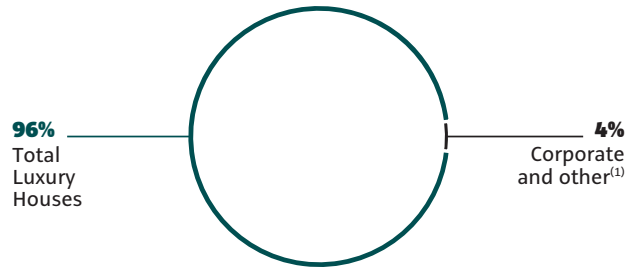
Per share data

<i>(in €)</i>	2021	2020	Change (reported)	2019
Earnings per share attributable to owners of the parent	€25.49	€17.20	+48.2%	€18.40
<i>o/w continuing operations excluding non-recurring items</i>	€26.98	€15.78	+71.0%	€25.59
Dividend per share	€12.00⁽¹⁾	€8.00	+50.0%	€8.00

(1) Subject to the approval of the Annual General Meeting to be held on April 28, 2022.

Revenue

Revenue breakdown



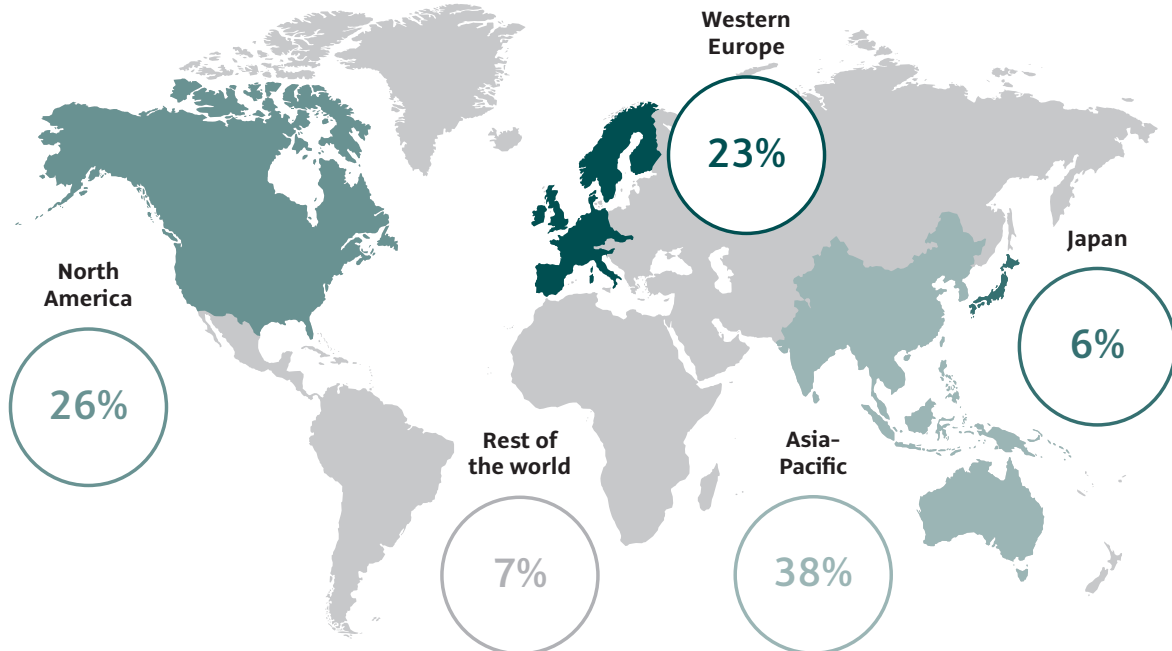
(1) The "Corporate and other" segment comprises (i) Kering's corporate departments and headquarters teams, (ii) Shared Services, which provide a range of services to the brands, (iii) the Kering Sustainability Department, (iv) the Kering Sourcing Department (KGS), and (v) Kering Eyewear.

<i>(in € millions)</i>	2021	2020	Change (reported)	2019
Luxury Houses	17,019.4	12,676.6	+34.3%	15,382.6
Corporate and other ⁽¹⁾	625.8	423.6	+47.7%	500.9
Group	17,645.2	13,100.2	+34.7%	15,883.5

(1) The "Corporate and other" segment is defined above.

Revenue breakdown by region

(% of consolidated revenue)



Recurring operating income

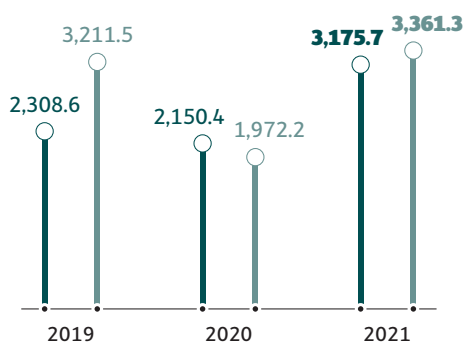
(in € millions)	2021	2020	Change (reported)	2019
Luxury Houses	5,175.3	3,367.1	+53.7%	5,042.0
Recurring operating margin	30.4%	26.6%	+3.8 pts	32.8%
Corporate and other⁽¹⁾	(158.1)	(231.9)	+31.8%	(263.7)
Group	5,017.2	3,135.2	+60.0%	4,778.3
Recurring operating margin	28.4%	23.9%	+4.5 pts	30.1%

(1) The "Corporate and other" segment is defined on page 8.

Other financial indicators

Net income attributable to owners of the parent

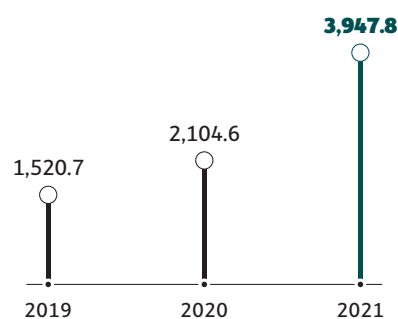
(in € millions)



- Net income attributable to owners of the parent
- Net income from continuing operations (excluding non-recurring items) attributable to the Group

Free cash flow from operations⁽¹⁾

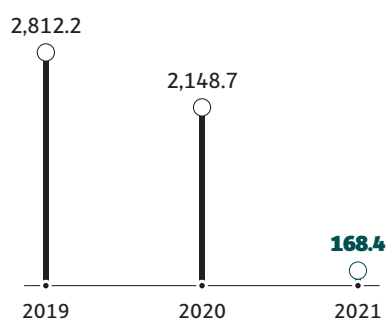
(in € millions)



(1) Net cash flow from operating activities less net acquisitions of property, plant and equipment and intangible assets.

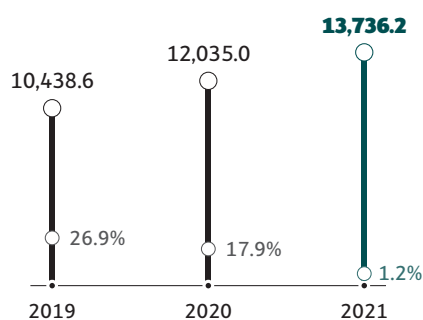
Net debt

(in € millions)



Equity and debt-to-equity ratio⁽²⁾

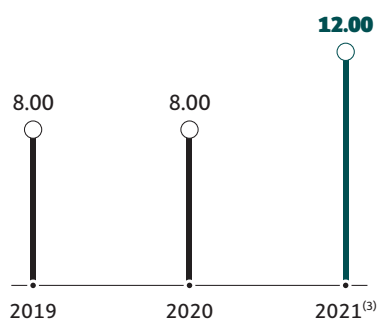
(in € millions and %)



(2) Net debt/equity.

Dividend per share

(in €)



(3) Subject to the approval of the Annual General Meeting to be held on April 28, 2022.

Our value creation model

Leveraging **RESOURCES** of exceptional quality optimized by **KERING...**



HUMAN CAPITAL

- 42,811 employees with unique know-how and creativity
- A network of several thousand suppliers located mainly in Western Europe (90%) and particularly in Italy (84%)



FINANCIAL CAPITAL

- €3,948 million of free cash flow from operations and €168 million of net debt
- €934 million of gross operating investments to support the growth of the group's Houses, and in particular to develop their retail network comprising 1,565 stores as well as a global online presence
- A stable and increasingly international shareholder base, along with committed governance to support the Group's long-term development



INDUSTRIAL CAPITAL

- Creative and production work increasingly handled by in-house workshops
- Greater logistics capabilities with the construction of new logistics platforms and centers, which feature cutting-edge technology and meet demanding criteria in terms of environmental performance, in the United States (2019), Italy (2020-2021) and then in Asia



NATURAL CAPITAL

- Responsible use of natural resources and raw materials, on which the Group's business depends, guided by our 2025 sustainability targets
- Numerous initiatives to preserve and protect ecosystems, including the decision to stop using animal fur across all Houses



INTELLECTUAL CAPITAL

- Innovations in terms of production (materials and processes), products and client experiences, which are key distinguishing features and help the Group anticipate new consumption trends



SOCIAL CAPITAL

- A great sense of ethical responsibility, both within the Group and its Houses and when working with suppliers and other business partners, combined with strong values that inspire the Group's actions and business practices
- The Kering Foundation, whose mission is to combat violence against women

...the Group is helping to CRAFT tomorrow's Luxury...



A VISION

Embracing creativity for a vision of Luxury that combines heritage with boldness

A MULTI-BRAND MODEL

built on a long-term approach and creative autonomy for our Houses

- Agility
- Balance
- Responsibility

A STRATEGY

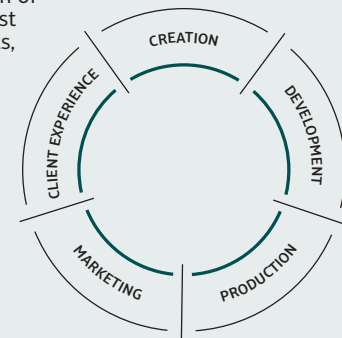
to harness the full potential of Luxury and grow faster than our markets

- Promoting organic growth
- Enhancing synergies and developing growth platforms

A VALUE CHAIN

that brings key advantages

- Increasing integration of the value chain's most strategic components, combined with flexible production capacity
- Cross-business expertise, e.g., Kering Eyewear
- Shared support functions and platforms, framed by the highest environmental and social standards



FINANCIAL PRIORITIES

that are clearly established

- Sustained organic growth
- Solid profitability
- Strong cash flow generation
- Balanced allocation of capital and resources



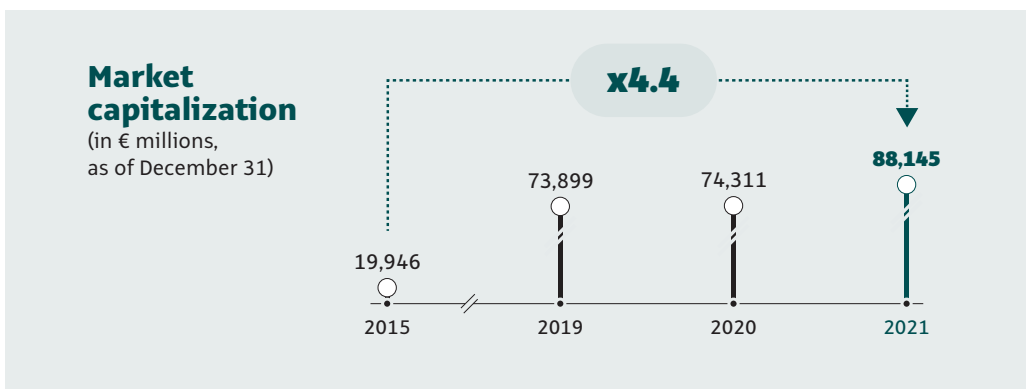
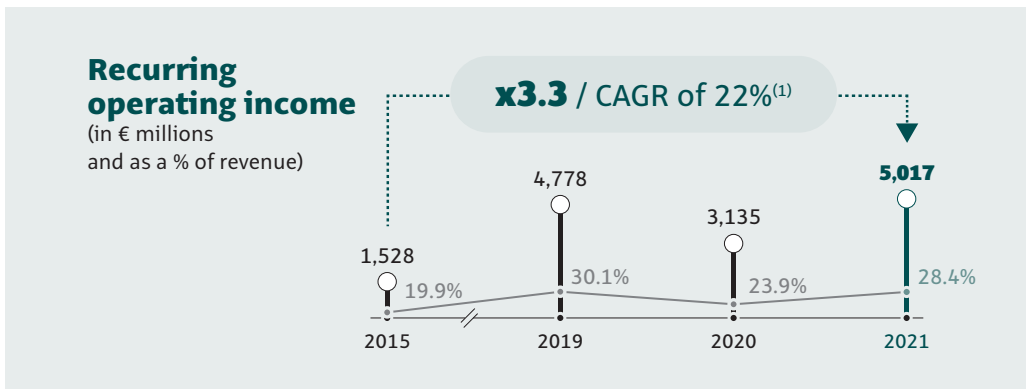
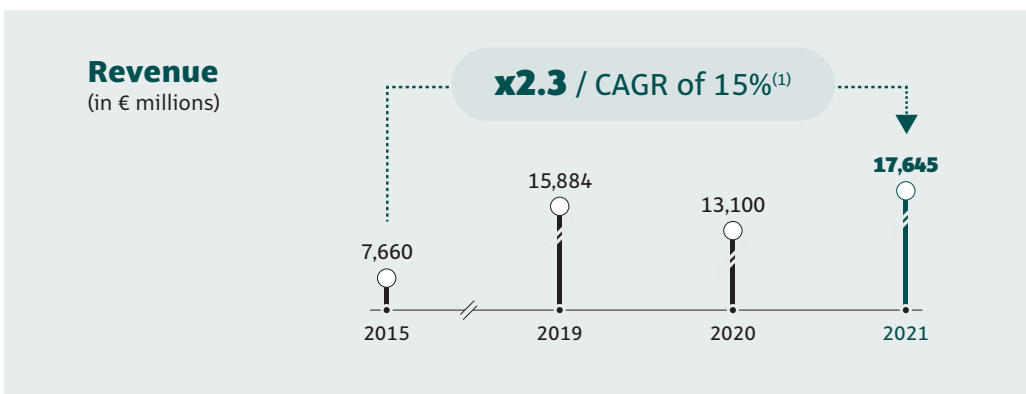
TO SUPPORT OUR AMBITION

To be the world's most influential Luxury group in terms of creativity, sustainability and long-term economic performance

**...and CREATES
VALUE...**



STRONG GROWTH SINCE 2015
and resilience to the COVID-19 public health crisis



(1) 2015 data adjusted for 2019 scope / CAGR: compound annual growth rate.

...that it SHARES with its STAKEHOLDERS



EMPLOYEES

- Personnel expenses of around €2.4 billion
- 82% engagement rate among Group employees in 2021 according to the Kering People Survey
- 577,504 hours of training
- 100% of employees covered by progressive policies including 14 weeks of parental leave



SUPPLIERS AND BUSINESS PARTNERS

- 3,420 supplier audits conducted in 2021 regarding social, environmental and sourcing matters. 90% of suppliers were audited in 2015-2021.
- Launch in 2020 of an online portal for suppliers to share information and best practices in relation to sustainability
- Measures to support suppliers in relation to the COVID-19 crisis and ecological transition



CREATIVE TALENT AND EXCELLENCE IN CRAFTSMANSHIP

- More than 1,500 experts trained at Kering's Houses since 2015 via around 15 programs aimed at supporting excellence in craftsmanship and preserving know-how
- Creation of in-house training schools: Gucci's École de l'Amour, the Institut Saint Laurent Couture, the Brioni Scuola di Alta Sartoria training center, the Scuola dei Maestri Pellettieri de Bottega Veneta, etc.
- 2020 launch of a training course as part of the French *Institut Français de la Mode* – Sustainability Chair



CLIENTS

- A highly desirable product offering
- Direct distribution channels guaranteeing a high quality of service and respect for the Houses' image, representing 81% of revenue and reflecting an increasingly exclusive distribution strategy
- An omnichannel digital experience. Online sales make up 15% of the Luxury Houses' retail revenue



INNOVATION DRIVERS

- More than 4,000 sustainable materials listed in the Materials Innovation Lab (MIL) and launch of the new Demetra material by Gucci
- Partner of the Fashion for Good accelerator that has worked with 115 promising start-ups since 2017
- Creation of Kering Ventures, whose purpose is to invest in innovative new technologies, brands and business models for the future of the luxury sector: financial investment in 2021 in Vestiaire Collective (worldwide second-hand fashion platform), Cocoon (luxury bag rental service), NTWRK (shopping livestream), etc.



PLANET

- 41% reduction in EP&L intensity between 2015 and 2021
- Launch of the Kering Regenerative Fund for Nature as part of the Group's strategy for protecting biodiversity
- Publication of the Group Ambitions, which favor a holistic approach to the circular economy
- 90% of key raw materials traced back to their country of origin
- New international coalitions bringing together industry players: Fashion Pact and Watch & Jewellery Initiative 2030



CIVIL SOCIETY, LOCAL COMMUNITIES AND NGOS

- Selection in 2021 of the first seven projects supported by the Kering Regenerative Fund for Nature, which represent 840,000 hectares that will eventually be converted into regenerative agricultural space and involve 60,000 people across the globe
- 1,685 Group employees, including the Group Executive Committee, trained by specialized associations since 2011 to understand, listen to and help women victims of domestic violence
- Launch of the Giving Back program: Group employees (initially in France, Italy and the United Kingdom) spend 21 working hours per year on volunteer work that supports local communities



SHAREHOLDERS AND FINANCIAL COMMUNITY

- A balanced and attractive dividend distribution policy with an average dividend growth rate of 20% (2015-2021)

PRESENTATION OF THE BOARD OF DIRECTORS AS OF MARCH 1, 2022

			Age	Gender	Nationality	Start of 1 st term of office	End of current term of office	Seniority on the Board	Membership of a Committee				
									Audit	Remuneration	Appointments and Governance	Sustainability	
Chairman and CEO	François-Henri Pinault		59	M	French	1993 ⁽²⁾	2025	28				●	
Independent Directors⁽¹⁾	Sophie L'Hélias ⁽³⁾ <i>Lead Independent Director</i>		58	W	French	2016	2024	5	●	●	●	●	
	Yseulys Costes		49	W	French	2010	2022	11	●	C	●		
	Jean Liu		43	W	Chinese	2020	2024	1	●				
	Daniela Riccardi		61	W	Italian	2014	2022	7				●	
	Tidjane Thiam		59	M	French and Ivorian	2020	2024	1	C	●			
	Emma Watson		31	W	British	2020	2024	1				C	
Non-independent Directors	Jean-Pierre Denis ⁽⁴⁾		61	M	French	2008	2024	13	VC	●		●	
	Jean-François Palus <i>Group Managing Director</i>		60	M	French	2009	2025	12				●	
	Financière Pinault represented by Héloïse Temple-Boyer		43	W	French	2018	2025	3	●	●	C		
	Baudouin Prot		70	M	French	1998 ⁽⁵⁾	2025	23				●	
Directors representing employees	Concetta Battaglia		53	W	Italian and British	2020	2024	1				●	
	Claire Lacaze		50	W	French	2018	2022	3		●			
									Degree of independence ⁽⁶⁾	67%	60%	50%	50%

54
average age of Directors

55%
independent Directors⁽⁶⁾

8.4
years' average seniority

● Committee member C Committee Chair VC Committee Vice-Chair

(1) According to the criteria of the AFEP-MEDEF Code and the Board of Directors.

(2) Member of the Executive Board from 1993 to 2001 and the Supervisory Board from 2001 to 2005.

(3) At the Board of Directors' meeting of March 4, 2022, Sophie L'Hélias announced her resignation from her position as Director on Kering's Board due to her recent appointment to chair the Board of Directors of a company outside the Group.

(4) Jean-Pierre Denis lost his status as an independent Director at the General Meeting of June 16, 2020, as he had been a Director for more than 12 years.

(5) Member of the Supervisory Board until 2005.

(6) In accordance with the provisions of the AFEP-MEDEF Code, Directors representing employees are not included in the calculation of the degree of independence.

PROPOSAL FOR THE REAPPOINTMENT AND APPOINTMENT OF DIRECTORS

The following changes will be proposed in the Combined Annual General Meeting of April 28, 2022:

Reappointment of Daniela Riccardi as an independent Director for a four-year term

Daniela Riccardi Independent Director

Date of birth: April 4, 1960
(61 years old)
Italian citizen



Number of shares held: 500

First appointed in 2014

Term of office last renewed on April 26, 2018

Term of office expires at the Annual General Meeting called to approve the financial statements for the year ended December 31, 2021

Daniela Riccardi was appointed Chief Executive Officer of iconic brand Moleskine in April 2020, bringing with her considerable international experience in business development and branding in consumer retail and distribution. She joined Moleskine, a company born from the heritage of a design object made for cultural and creative projects, after serving for seven years as Chief Executive Officer of Baccarat, the French luxury brand known globally for its exclusive crystal items. Prior to Baccarat, Daniela Riccardi was Chief Executive Officer of Diesel, the Italian fashion and lifestyle company.

Before joining Diesel, she also spent 25 years at Procter & Gamble in senior management roles around the world, including ten years in various Latin American markets, then as Vice President for Eastern Europe, based in Moscow, and finally as President of P&G in Greater China, based in Guangzhou.

Since the beginning of her career, Daniela Riccardi – who is a member of Kering's Sustainability Committee – has championed inclusion and diversity as a strategy for growth.

Daniela Riccardi has a degree in political science and international relations from Sapienza University of Rome (Italy).

Daniela Riccardi has been a Director of Kering since May 6, 2014. Her term of office was renewed at the Annual General Meeting on April 26, 2018 and will expire at the end of the Annual General Meeting called to approve the financial statements for the year ending December 31, 2021.

Daniela Riccardi is a member of the Sustainability Committee.

She attended all ten Board meetings held in 2021 and the meeting of the Sustainability Committee, representing an attendance rate of 100%.

Appointment of Véronique Weill as an independent Director⁽¹⁾ for a four-year term

Véronique Weill

Date of birth:
September 16, 1959
(62 years old)
French citizen



A French national, Véronique Weill has held numerous responsibilities in financial services, with a background of more than 20 years in investment banking in the United States, in the UK and France, then 10 years at AXA, as well as in the field of new technologies and digital.

A graduate of the Institute of Political Studies (IEP) in Paris and holder of a literature degree from the Sorbonne University, Véronique Weill began her career at Arthur Andersen Audit in Paris.

From 1985 to 2006, she held various positions of responsibility within JP Morgan in Paris, London and New York, in particular as Head of European, then Global Head of Operations and Technology for asset management and private clients, then Global Head of Operations for Investment Banking and Shared Services.

Back in France in 2006, she joined the AXA Group as Managing Director of AXA Business Services and Director of Operational Excellence; she became a member of the Management Committee in 2010 as Chief Operating Officer, then Group Chief Customer Officer in charge of customers, brand and digital of the AXA Group. She has been President of the Board of subsidiaries in France, Spain and Italy, and she was a member of Scientific Board for AXA Research Fund.

In August 2017, she joined Publicis Groupe as General Manager, in charge of mergers and acquisitions, Operations, IT and real estate, and member of the Group Management Committee.

Since July 2020, she has been Chairman of the Board of Directors of CNP Assurances.

She is also a member of the Board of Directors of Valeo and of the Supervisory Board of Rothschild & Co.

(1) Subject to an independence assessment by the Appointments and Governance Committee.

Appointment of Yonca Dervisoglu as an independent Director⁽¹⁾ for a four-year term

Yonca Dervisoglu

Date of birth:
October 28, 1969
(52 years old)
Turkish and British citizen



A Turkish and British national, Yonca Dervisoglu is Google's Vice President of Marketing for Europe, Middle East and Africa. She joined Google in 2006 and manages teams across 35 countries, working across all product categories: hardware, B2C applications and corporate campaigns. In particular, she co-founded Google Arts and Culture, and Grow with Google.

Prior to joining Google 15 years ago, Yonca held senior international marketing roles, spending 10 years at Unilever and then 4 at Yahoo!

She currently sits on the Board of AccelerateHer, which is part of the Founders Forum. Previously, she served on the Supervisory Board of Heineken, the Supervisory Board of Mavi, and the Digital Advisory Board of the Natural History Museum in London. She is a fellow of the Marketing Society.

Appointment of Serge Weinberg as an independent Director⁽¹⁾ for a four-year term

Serge Weinberg

Date of birth:
February 10, 1951
(71 years old)
French citizen



A French national, Serge Weinberg is Chairman of Sanofi's Board of Directors since 2010 and Chairman of the investment firm Weinberg Capital Partners since 2015.

Serge Weinberg held various positions as a "sous-préfet" from 1976 to 1981 and became Chief of Staff of the French Budget Minister, Laurent Fabius, in 1981. From 1982 to 1987, he held management positions at French television channel France 3 and at Havas Tourisme Group. He served as CEO of Pallas Finance for three years before joining the Pinault Group in 1990 as President of CFAO. In the Pinault Group, he served as Chairman and CEO of Rexel from 1991 to 1995 and chaired the Management Board of the PPR Group for 10 years. In 2005, he created the investment firm Weinberg Capital Partners. He was appointed Chairman of Sanofi's Board of Directors in 2010. Serge Weinberg is also a member of the Board of the AFEP and one of the founders of the Institute for Brain and Spinal Cord Disorders (ICM) and Télémaque.

Serge Weinberg holds the rank of Commander in the "Légion d'honneur" (French Legion of Honor).

Serge Weinberg holds a Bachelor's degree in Law, a graduate degree from the Institut d'Études Politiques in Paris and is a graduate of ENA (École Nationale d'Administration).

(1) Subject to an independence assessment by the Appointments and Governance Committee.

2022 REMUNERATION POLICY FOR EXECUTIVE CORPORATE OFFICERS AND DIRECTORS

The information contained in this section sets out Kering's remuneration policy for corporate officers, which is defined by the Board of Directors based on recommendations from the Remuneration Committee. The policy takes account of the recommendations set out in the AFEP-MEDEF Corporate Governance Code of Listed Corporations as revised in June 2018 and amended in January 2020, as well as the guide to developing universal registration documents published by the French

financial markets authority (Autorité des marchés financiers - AMF) on January 5, 2022 and the reports on corporate governance and executive remuneration in listed companies issued by the AMF and the High Committee on Corporate Governance (*Haut comité de Gouvernement d'entreprise*). The remuneration policy for all corporate officers is an integral part of Kering's report on corporate governance.

Remuneration policy applicable to the Chairman and Chief Executive Officer and the Group Managing Director (executive corporate officers) for 2022, subject to approval by the Annual General Meeting of April 28, 2022 (ex-ante vote)

Acting on a recommendation of the Remuneration Committee, on February 16, 2022, the Board of Directors approved the remuneration policy applicable to the Chairman and Chief Executive Officer and the Group Managing Director for 2022.

In compliance with the provisions of Articles L. 22-10-8 and R. 22-10-14 of the French Commercial Code, the 2022 remuneration policy described below includes the general principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components making up total remuneration and benefits in kind granted to executive corporate officers in respect of their duties. It will be submitted for the approval of the shareholders at Kering's Annual General Meeting, to be held on April 28, 2022.

General principles of the remuneration policy for the Chairman and Chief Executive Officer and the Group Managing Director

The Company's remuneration policy for executive corporate officers is set by the Board of Directors, based on recommendations from the Remuneration Committee, and approved each year by shareholders at the Annual General Meeting. The remuneration structure and the criteria on which it is based are defined and modified over time to ensure that the amounts paid are closely aligned with the extent to which the Group's strategic financial and non-financial objectives have been met.

A large proportion of the remuneration of executive corporate officers is subject to performance conditions (84% for the Chairman and Chief Executive Officer and 80% for the Group Managing Director), reflecting their obligation to create medium- and long-term value.

The variable portion of executive corporate officers' remuneration is subject to performance conditions relating to financial criteria as well as corporate, social and environmental responsibility, reflecting the Group's ambitious objectives in these areas, and encouraging the executive corporate officers to base their decisions and actions on ensuring long-term profitability.

The decision approved at the Annual General Meeting of June 16, 2020 to replace Kering Monetary Units (KMUs) with performance shares in the long-term incentive component of executive corporate officers' remuneration illustrates the Group's desire to make the alignment between executive remuneration and shareholder interests even clearer.

The performance criteria for the executive corporate officers' annual and multi-annual variable remuneration are clear, specific and varied. They include both financial criteria - recurring operating income (ROI) and free cash flow from operations (FCF) - and non-financial criteria, relating in particular to sustainability, corporate social responsibility and organization and talent management.

The level of achievement of the financial targets is determined by the Group's Finance Department. The level of achievement of the non-financial targets is first assessed by the Remuneration Committee, which reports thereupon to the Board of Directors. This assessment is based on information provided by the Legal, Sustainability and Human Resources Departments, members of which may be present during the meeting to provide commentary.

Decisions about the composition of the executive corporate officers' remuneration and its modification over time - whether in relation to the balance between fixed and variable components or the choice of performance criteria - are based on proposals made by the Remuneration Committee. These proposals are predicated, in turn, on analyses and recommendations provided by the Group's Sustainability, Human Resources, Remuneration and Employee Benefits, and Legal Departments.

A review of the existing system is carried out annually to assess whether changes should be made, based on continuous monitoring of market practice and in line with any legislative developments. Where appropriate, it may be supported by an assignment conducted by external consultants. When market practices are benchmarked (both in terms of remuneration levels and the principles for determining and managing remuneration), comparisons are made with reference companies selected from the French and international markets on the basis of their size and sector of activity.

The decision-making process for the remuneration policy is also designed to avoid or address conflicts of interest. The remuneration policy applicable to the Chairman and Chief Executive Officer and the Group Managing Director and the payment of the variable components due to them based on the principles applied are discussed and decided on by the Board of Directors, based on recommendations from the Remuneration Committee and following the approval of the financial statements for the previous fiscal year.

The components that make up the remuneration policy are approved by the shareholders at the Annual General Meeting, in compliance with Article L. 22-10-8 of the French Commercial Code.

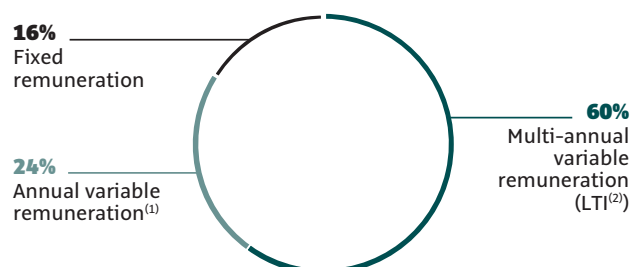
The Chairman and Chief Executive Officer and the Group Managing Director do not participate in either the discussion or the vote during Remuneration Committee or Board meetings on these topics.

Components of the remuneration policy for the Chairman and Chief Executive Officer and the Group Managing Director

For 2022, the remuneration structure for executive corporate officers will comprise three components: fixed remuneration, annual variable remuneration and multi-annual variable remuneration.

The relative weight of each component will be as follows:

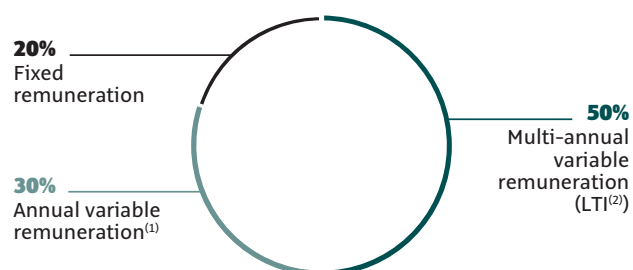
Chairman and Chief Executive Officer



(1) Annual variable remuneration: 150% of fixed remuneration.

(2) LTI: 150% of the fixed remuneration for year Y + annual variable remuneration due for year Y-1.

Group Managing Director



(1) Annual variable remuneration: 150% of fixed remuneration.

(2) LTI: 100% of the fixed remuneration for year Y + annual variable remuneration due for year Y-1.

Fixed remuneration

The fixed remuneration of the Chairman and Chief Executive Officer and the Group Managing Director is determined by taking into account various factors, including:

- the level and complexity of the tasks and responsibilities associated with the roles of Chairman and Chief Executive Officer and of Group Managing Director in a group of Kering's size;
- the incumbents' experience, background and level of expertise;
- market research and analyses relating to the remuneration of people in similar positions in comparable companies. The proposed amount of fixed remuneration is in line with executive pay practices implemented by the Group's CAC 40 and (international) luxury market peers.

Financial criteria

	Weighting
Consolidated recurring operating income	35%
Consolidated free cash flow from operations	35%
SUB-TOTAL	70%

(1) In light of the COVID-19 pandemic and its impact on business activity, and following the decision made by the Chairman and Chief Executive Officer, at its meeting of April 21, 2020, the Board of Directors decided, as an exceptional measure, to reduce the amount of the fixed remuneration proposed for the Chairman and Chief Executive Officer for 2020 to an amount of €960,000.

Fixed remuneration serves as the basis for calculating annual variable remuneration and determining the value of long-term remuneration. In line with recommendation 25.3.1 of the AFEP-MEDEF Code, it is not reviewed systematically each year.

The Board of Directors therefore proposes to leave the annual fixed remuneration of the Chairman and Chief Executive Officer and the Group Managing Director at €1,200,000 each, a level it has been at for the last five years⁽¹⁾.

Annual variable remuneration

Variable remuneration is designed to align the rewards accruing to executive corporate officers with the Group's annual financial performance and its strategic long-term environmental, social and governance (ESG) objectives. It is stated as a percentage of annual fixed remuneration.

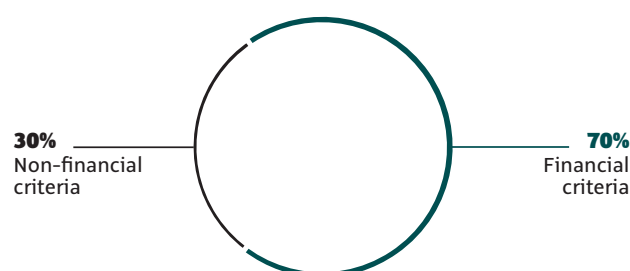
On February 16, 2022, acting on a proposal made by the Remuneration Committee, the Board of Directors decided to adjust the target amounts for the annual variable remuneration of executive corporate officers. When targets are met, annual variable remuneration will now be equal to 150% of fixed remuneration for the Chairman and Chief Executive Officer and the Group Managing Director (vs. 120% of fixed remuneration for the Chairman and Chief Executive Officer and 100% of fixed remuneration for the Group Managing Director in the remuneration policy approved by shareholders at the Annual General Meeting of April 22, 2021).

When targets are exceeded, annual variable remuneration may amount to 203% of fixed remuneration for the Chairman and Chief Executive Officer and the Group Managing Director, provided that the achievement of the financial targets exceeds 125% of the thresholds set and that all non-financial targets are met.

In 2016, in line with the Group's long-term strategy on ESG issues, the Board decided, at the recommendation of the Remuneration Committee, to introduce equally weighted non-financial performance criteria that would account for 30% of annual variable remuneration. The criteria are based on three key areas: sustainability, corporate social responsibility, and organization and talent management.

As a result, the annual variable remuneration of the Chairman and Chief Executive Officer and of the Group Managing Director is determined as follows:

Distribution of the annual variable remuneration criteria



Non-financial criteria	2022 targets	Weighting
Sustainability	<p>Objective: Sustainability and, more particularly, a reduction in Kering's environmental impact, in line with the strategy for 2025</p> <ul style="list-style-type: none"> continue to embed an active sustainability culture across all Group entities and supply chains; eliminate single-use plastics from B2C packaging; step up and run sustainability partnerships and initiatives in conjunction with universities; add more ESG indicators to the existing list; lead the Fashion Pact, positioning Kering at the vanguard of the international industry and attracting new members; establish and lead the Watches and Jewellery Initiative 2030 coalition. <p>Objective: Ethics</p> <ul style="list-style-type: none"> strengthen the culture of ethics within the Group; conduct internal communication initiatives to promote this culture; increase the number of employees who have completed the new Code of Ethics e-learning module. 	10%
Corporate social responsibility	<p>Involvement of executive corporate officers through regular communication about compliance issues, to provide real leadership:</p> <p>The Chairman and Chief Executive Officer and the Group Managing Director must issue at least one compliance-related message every year, emphasizing the importance to the Group of having a Culture of Integrity. This message must be supported by an equivalent message from the Houses' CEOs.</p>	10%
Organization and talent management	<p>Commitment by the executive corporate officers by championing, supporting and leading initiatives to:</p> <ul style="list-style-type: none"> increase diversity in the workforce, with a particular emphasis on achieving gender balance; ensure succession plans are in place for Executive Committee members and key positions, as well as talent development overall; entrench Kering's culture and values and to enhance organizational efficiency and ensure the Group remains in step with new business priorities and changing external conditions. 	10%
Sub-total		30%
TOTAL		100%

Annual variable remuneration is calculated and decided on by the Board of Directors after the end of the financial year to which it refers.

Criteria for the non-financial targets defined for 2022 are listed above. For confidentiality reasons, the targets associated with financial criteria are not disclosed at the time they are set but disclosed ex-post for assessing the achievement rate of these targets.

On the recommendation of the Remuneration Committee, non-financial targets are assessed each year by the Board, which takes into account the performance of the Chairman and Chief Executive Officer and of the Group Managing Director based on reports and presentations that describe the level of achievement of each target and justify the corresponding remuneration awarded to the executive corporate officers.

This assessment is based on a detailed proposal prepared by the Remuneration Committee, which relies in particular on objective information reported by the Chief People Officer, the Head of Remuneration and Employee Benefits, the Chief Sustainability Officer and the Chief Compliance Officer, in relation to the strategic goals defined at the beginning of the year.

The above-described principles for the determination of annual variable remuneration of the executive corporate officers will be pursued in 2022 subject to the approval of the shareholders at the Annual General Meeting.

Total variable remuneration due for 2022 will be paid in 2023, following the Annual General Meeting's approval of the financial statements. Payment is also subject to the Annual General Meeting's approval of the 2022 remuneration policy.

Factors determining the payment of annual variable remuneration

The factors determining payment of annual variable remuneration are the same as for 2021 and function as described in the table below, it being specified that for confidentiality reasons, specific quantified targets will only be disclosed *a posteriori* at the time of payment.

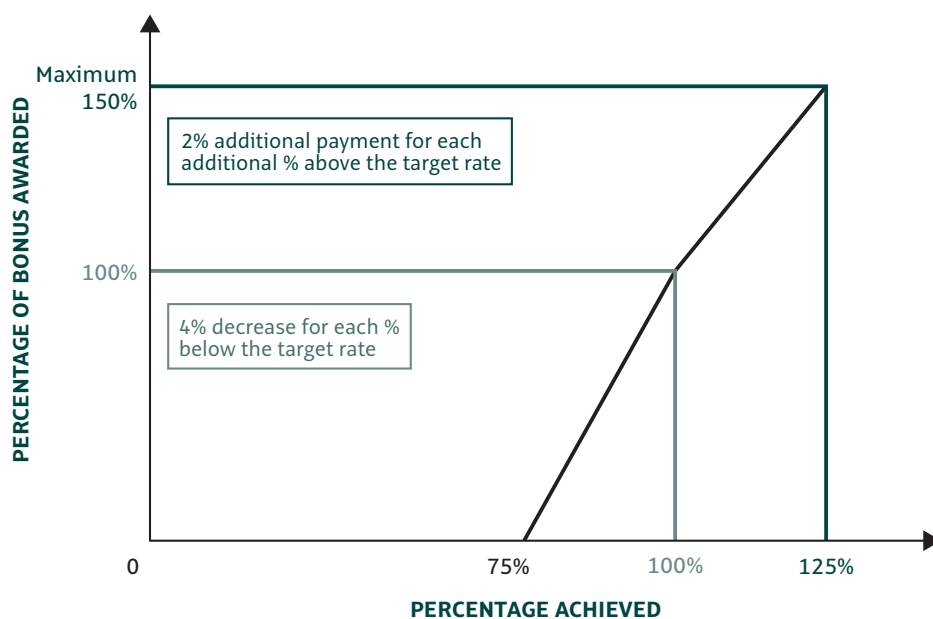
For the financial targets (70% of annual variable remuneration), the achievement rate must be at least 75% for each target for variable remuneration to be paid. If targets are met exactly, the variable remuneration awarded corresponds to 100% of the target amount. If the achievement rate reaches or exceeds 125%, 150% of the target amount is paid out.

For the non-financial targets (30% of annual variable remuneration), the percentage of the bonus awarded depends on the achievement of each of the three criteria: if none of the criteria are met, no bonus will be paid; if one criterion is met, one-third of the bonus will be paid; if two criteria are met, two-thirds of the bonus will be paid; and if all the criteria are met, the bonus will be paid in full.

	% of bonus awarded	As a % of fixed remuneration Chairman-CEO and GMD (150% of fixed remuneration)
Achievement rate of financial targets (70% of the bonus)⁽¹⁾		
≤ 75%	0%	0%
100%	100%	105%
≥ 125%	150%	158%
Achievement rate of non-financial targets (30% of the bonus)		
0 criteria	0%	0%
1 of 3 criteria	1/3	15%
2 of 3 criteria	2/3	30%
3 of 3 criteria	100%	45%
Maximum bonus (for achieving 125% of the financial targets and 100% of the non-financial targets)		203%

(1) See graph below illustrating the percentage of bonus awarded depending on the achievement of financial targets.

Share of the bonus relating to financial targets



Any achievement falling between the minimum (75%) and the target (100%) achievement rates or between the target and the maximum (125%) achievement rates will give rise to annual variable remuneration calculated on a straight-line basis between the relevant thresholds. For example, for 90% achievement of the target, an executive corporate officer would receive 60% of the annual variable remuneration; or for 110% achievement of the target, 120% of the annual variable remuneration.

Multi-annual variable remuneration

Long-term incentive

Acting on the recommendation of the Board of Directors and following the approval of the shareholders at the Annual General Meeting of June 16, 2020, the executive corporate officers' long-term remuneration was modified, effective from 2020, by replacing Kering Monetary Units (KMUs) with performance share awards.

This system serves to tighten the link between the remuneration of executive corporate officers and their direct contribution to long-term performance, while also aligning their interests with the interests of shareholders.

The performance share award plan for executive corporate officers is accompanied by a share award plan for other employees in key positions within the Group. In addition, the annual award of performance shares to the Chairman and Chief Executive Officer and the Group Managing Director is capped by the Board of Directors at 20% of the total shares granted by the Board of Directors during each fiscal year.

On February 16, 2022, acting on a proposal made by the Remuneration Committee, the Board of Directors decided to adjust the target amounts for the multi-annual variable remuneration of executive corporate officers. Subject to shareholders' approval at the Annual General Meeting, the value of the multi-annual remuneration will now be equal to 150% and 100% respectively of the total annual remuneration in cash for the Chairman and Chief Executive Officer and the Group Managing

Director paid in year Y, i.e. total annual cash-based remuneration determined by adding together annual fixed remuneration and variable remuneration due for year Y-1 (vs. 100% for the Chairman and Chief Executive Officer and 80% for the Group Managing Director in the remuneration policy approved by shareholders at the Annual General Meeting of April 22, 2021), it being stipulated that the value of this multi-annual remuneration will be calculated without taking into account any remuneration that may be paid on a deferred basis.

Performance conditions

Acting on the recommendation of the Board of Directors and following the approval of the shareholders at the Annual General Meeting of April 22, 2021, the performance conditions governing the multi-annual remuneration of the two executive corporate officers changed to:

- make the number of shares actually obtained following the three-year vesting period conditional upon an overall performance not limited to the achievement of financial targets, with an additional focus on the Group's strategic commitment to ESG issues;
- introduce stricter requirements for the financial criteria;
- maintain the significant impact of the performance of the Kering share relative to that of a reference index of luxury goods companies.

These criteria will again be implemented for 2022.

Accordingly, the number of performance shares awarded to executive corporate officers that ultimately vest is now subject to the criteria and weightings indicated in the table below:

Criteria	Relative weighting	Performance assessment method
Consolidated recurring operating income	40%	Increase observed between the average amount over the three-year vesting period and the amount observed for the year preceding the year of the grant <ul style="list-style-type: none"> • No increase: 0 shares • Increase < 5%: 50% of the shares relating to the criterion • Increase ≥ 5%: 100% of the shares relating to the criterion
Consolidated free cash flow from operations	40%	Increase observed between the average amount over the three-year vesting period and the amount observed for the year preceding the year of the grant <ul style="list-style-type: none"> • No increase: 0 shares • Increase < 5%: 50% of the shares relating to the criterion • Increase ≥ 5%: 100% of the shares relating to the criterion
Proportion of women in executive management roles	10%	Lift the proportion of women in Top 450 roles to 48% by 2024 <ul style="list-style-type: none"> • Proportion < 40%: 0 shares • Proportion between 40% and 48%: 50% of the shares relating to the criterion • Proportion ≥ 48%: 100% of the shares relating to the criterion
Biodiversity	10%	Switchover to regenerative agriculture practices by 2024 on 400,000 hectares of land linked to Kering's supply chain and protection of 500,000 hectares in key areas that are not part of the supply chain <ul style="list-style-type: none"> • No targets met: 0 shares • One target met: 50% of the shares relating to the criterion • Both targets met: 100% of the shares relating to the criterion
Sub-total	100%	
Kering share performance	+/-50% impact	<ul style="list-style-type: none"> • < target: up to -50% • Equal to target: 0% • > target: up to +50% See below for details
TOTAL	50% TO 150%	

The number of performance shares that ultimately vest subject to the fulfillment of the financial and non-financial performance conditions described above and the service condition described below will be adjusted upward or downward by a maximum proportion of 50%, depending on the performance of the Kering share price (difference in price between the award date of the performance shares and the end of the vesting period) relative to the performance of a reference index over the same period. The reference index comprises the shares of the following eight listed companies: Burberry, Ferragamo, Hermès, LVMH, Moncler, Prada, Richemont and Swatch.

It follows that the number of vested shares based on financial and non-financial criteria may be reduced by half if the Kering share underperforms the reference index by more than 50%. Conversely, if the Kering share outperforms, the number of vested shares based on financial and non-financial criteria may be increased in proportion to this outperformance by up to 50%.

Service condition

Vesting of the performance shares awarded to the Chairman and Chief Executive Officer and the Group Managing Director is also subject to their continued presence within the Group on the vesting date.

Lock-in obligation

In compliance with the provisions of Article L. 225-197-1 of the French Commercial Code, the Chairman and Chief Executive Officer and the Group Managing Director must hold a number of the performance shares awarded in this way throughout their term of office, in registered form, corresponding to the amount set by the Board of Directors on February 11, 2020, representing two years of their annual fixed and variable remuneration at the date of delivery of the shares.

In addition, the Chairman and Chief Executive Officer and the Group Managing Director undertake to refrain from using hedging instruments, throughout their term of office, on any of the shares awarded to them under the performance share award mechanism.

Exceptional remuneration

Executive corporate officers will not be awarded any exceptional remuneration for 2022.

Annual fixed remuneration (formerly known as Directors' fees)

The remuneration policy applicable to Board members for their role as Directors is described below. The Group Managing Director will also receive remuneration for some of the offices he holds within the Group, as specified in Table 2 in section 4.3.1 of chapter 3 in the 2021 Universal Registration Document.

Benefits for taking up a position or termination payments

Executive corporate officers will not be eligible for any benefits for taking up a position or termination payments.

Supplementary pension plan

Executive corporate officers will not be eligible for any supplementary pension plans.

Non-compete indemnities

Executive corporate officers will not be eligible for any such indemnities.

Benefits in kind

The Chairman and Chief Executive Officer benefits from an international health insurance and a company car with a driver.

The Group Managing Director benefits from international health insurance, life and disability insurance and a company car with a driver.

Remuneration policy applicable to the members of the Board of Directors for 2022, subject to approval by the Annual General Meeting of April 28, 2022 (ex-ante vote)

General principles of the remuneration policy for members of the Board of Directors

In accordance with the recommendations of the AFEP-MEDEF Code, the remuneration policy applicable to the Directors provides that variable remuneration should account for the majority of the total (60%, versus 40% for fixed remuneration). This is also in line with the Company's strategy of aligning Directors' remuneration with the corporate interest.

The variable remuneration allocated to the Directors is notably based on their actual presence at meetings of the Board and its specialized Committees and on the time and efforts required of them to prepare for and participate in these meetings. The Lead Independent Director receives additional remuneration, which is subject to the achievement of predefined objectives relating to his/her duties. The Lead Independent Director's duties are described in section 1.5.2 of chapter 3 in the 2021 Universal Registration Document.

The Remuneration Committee prepares and monitors the remuneration policy for Directors. The total amount of remuneration allocated to the Directors and the allocation criteria are approved by shareholders at the Annual General Meeting.

The Board and Remuneration Committee meetings that deal with the remuneration policy take place in strict compliance with the procedures for preventing and managing conflicts of interest, which are described in the Board's internal rules, and Directors do not participate in discussions or votes on resolutions that relate to their own remuneration.

Corporate Board member (and controlling company) Financière Pinault has waived all remuneration in respect of its duties as a Director within the Group (including as a Director of Kering SA) or as a member of the specialized Board Committees.

Claire Lacaze and Concetta Battaglia, the Directors representing employees, each have a permanent employment contract with the Company or a Group company.

Components of the remuneration policy for members of the Board of Directors

Acting on the recommendation of the Board of Directors and following shareholders' approval at the Annual General Meeting on April 22, 2021, the total remuneration allocated to the Directors was lifted from €877,000, its level since 2017, to €1,400,000. The

higher figure reflects the increased number of Board members, the additional remuneration allocated to the Lead Independent Director, and the special portion allocated to the Sustainability Committee Chair.

Directors' remuneration is allocated on the basis of the actual presence of members at meetings of the Board and its specialized Committees during the year. In accordance with applicable legislation and other than in the special circumstances created by the COVID-19 pandemic, members may not use videoconferencing or other remote communication technologies to attend meetings discussing the annual financial statements and the Management Report. Accordingly, Directors not physically in attendance at the Board meeting approving the financial statements are deemed absent and are not eligible for the related remuneration.

The breakdown between fixed and variable remuneration remains unchanged, at 40% fixed and 60% variable.

Directors' remuneration is thus allocated in the following manner:

- a fixed portion, minus (i) a special portion corresponding to the remuneration of the Chairs of the Audit, Remuneration, Appointments and Governance, and Sustainability Committees, respectively (€23,000 each), (ii) a special portion corresponding to the remuneration of the Committee Vice-Chair (€11,500), and (iii) a special portion allocated to the Lead Independent Director for his/her role on the Board (€75,000 for 2022), the balance being allocated with a coefficient of 1 by Board membership, increased by 0.5 per Committee;
- a variable portion, allocated with a coefficient of 1 per presence at each meeting of the Board and 0.5 for each attendance of a Committee meeting.

The remuneration allocated to the Lead Independent Director will be subject to the achievement of objectives set in advance by the Board of Directors. The Lead Independent Director's objectives for 2022 will be the following:

- promote and maintain a good relationship between the Board and its shareholders and investors;
- coordinate the assessment of the Board and its members;
- facilitate and build relationships within the Board, as permitted by the public health situation, including by holding meetings without executive corporate officers;
- ensure the effective implementation of mechanisms to prevent and resolve potential conflicts of interest;
- report, on a quarterly basis, to the Chairman of the Board on the performance of her duties.

HOW TO TAKE PART IN THE ANNUAL GENERAL MEETING OF APRIL 28, 2022

Conditions for participation

Shareholders who can provide evidence of their status as shareholders by showing that their shares are entered in the registered or bearer share register by **12 a.m. Central European Time on Tuesday April 26, 2022** (i.e. two business days before the Annual General Meeting) may take part in the meeting.

If you are a **holder of registered shares**, having your shares entered in the registered share register two business days before the Annual General Meeting is sufficient for you to take part in the Annual General Meeting.

If you are a **holder of bearer shares**, the financial intermediary that manages your Kering shares, in response to your request to take part in the Annual General Meeting, must directly provide evidence of your status as a shareholder to Société Générale Securities Services (the centralizing body appointed by Kering in relation to the Annual General Meeting) in the form of an ownership certificate enclosed with the single postal or proxy voting form ("voting form") or an admission card request prepared in your name or on your behalf.

How to take part in the Annual General Meeting

Shareholders may:

- attend the Annual General Meeting in person;
- vote online or by mail;
- give proxy to the Chair of the Annual General Meeting; or
- give proxy to any other natural person or legal entity of their choice.

They may take part and vote in the Annual General Meeting:

- Using the **paper form** sent to each holder of registered shares, and which holders of bearer shares may obtain from their financial intermediary; or
- **Online** via the Votaccess platform, which will be open **from 9 a.m. Friday April 8, 2022 until 3 p.m. on Wednesday April 27, 2022** (Central European Time). We recommend that you do not wait until the deadline before attempting to connect to the platform and enter your instructions.

Attending the Annual General Meeting in person

If you would like to attend the Annual General Meeting in person, you must apply for an admission card. There are two ways of doing this.

- **Using the paper form:**
 - **if you hold registered shares**, request your admission card by returning your completed and signed voting form using the prepaid envelope enclosed with the notice of meeting you received in the mail. Simply check box A at the top of the form, and date and sign the form at the bottom.
 - **if you hold bearer shares**, ask the financial intermediary managing your Kering shares for an admission card to be sent to you. Holders of bearer shares who have not received their admission cards by April 26, 2022 should ask their financial intermediary to issue them with a shareholding certificate to be able to prove their status as a shareholder by the record date at the Annual General Meeting reception desk.

- **Online:**
 - **if you hold registered shares (direct or intermediary registered)**, log into the Sharinbox website (www.sharinbox.societegenerale.com) using the login details sent to you in the mail by Société Générale Securities Services. Then follow the instructions provided on-screen;
 - **if you hold bearer shares**, log into the online portal of your account-keeping institution using your usual login details and click on the icon that appears on the line corresponding to your Kering shares to access the Votaccess website. Then follow the instructions provided on-screen.
Only holders of bearer shares whose account-keeping institution has signed up to the Votaccess site may request an admission card online.

Vote online or by mail, or give proxy to the Chairman of the Annual General Meeting or to any other person of your choice

- **Using the paper form:**
 - **if you hold registered shares**, return your completed and signed voting form using the prepaid envelope enclosed with the notice of meeting you received in the mail;
 - **if you hold bearer shares**, request your voting form from the financial intermediary that manages your Kering shares from the date on which the Annual General Meeting notice was issued. You must return your completed voting form to your account-keeping institution, which will send that form together with an ownership certificate to Société Générale Securities Services – Service Assemblée Générale – 32 rue du Champ de Tir – CS 30812 – 44308 Nantes cedex 3.

To ensure that your completed, signed form and any request to grant or revoke a proxy is taken into account, they must be sent to your financial intermediary early enough to ensure that they are received by Société Générale Securities Services at the latest three days before the Annual General Meeting, i.e. by **Monday April 25, 2022**.

The voting form must not under any circumstances be returned to Kering.

- **Online:**
 - **if you hold registered shares (direct or intermediary registered)**, log into the Sharinbox website (www.sharinbox.societegenerale.com) using the login details sent to you in the mail by Société Générale Securities Services. Then follow the instructions provided on-screen;
 - **if you hold bearer shares:**
 - if your account-keeping institution has signed up to the [Votaccess platform](#), log into that institution's online portal with your usual login details and click on the icon that appears on the line corresponding to your Kering shares to access the Votaccess site. Next, follow the instructions on screen to use the Votaccess service and vote, or grant or revoke a proxy.
 - if your account-keeping institution has not signed up to the [Votaccess platform](#), you may provide notification to grant or revoke a proxy by sending an email to assemblees.generales@sgss.socgen.com. To that email, you

must attach a scanned copy of your proxy voting form stating your full name, address and bank account details and the full name and address of the proxy to be granted or revoked, as well as the ownership certificate issued by the authorized intermediary.

You must instruct the financial intermediary managing your Kering shares to send written confirmation, at least three days before the Annual General Meeting, i.e. on **Monday April 25, 2022**, by post to Société Générale Securities Services – Service Assemblée Générale – 32 rue du Champ de Tir – CS 30812 – 44308 Nantes cedex 3, or by email at least one day before the Annual General Meeting, i.e. on **Wednesday April 27, 2022** to assemblees.generales@sgss.socgen.com.

Only notifications relating to the grant or revocation of a proxy may be sent to the email address above. No other request or notice on any other subject matter will be taken into account or processed.

Written questions and requests to add items to the agenda

Written questions

Article R. 225-84 of the French Commercial Code states that shareholders who wish to ask written questions may, by the latest on the fourth business day preceding the Annual General Meeting, i.e. on **Friday April 22, 2022** (at 12 a.m. Central European Time) send their questions:

- preferably by email to AG2022proxy@kering.com;
- or by registered letter with acknowledgment of receipt requested to the company's head office (postal address: Kering, Direction Juridique, 40 rue de Sèvres, 75007 Paris).

To be taken into account and give rise, as the case may be, to a reply during the Annual General Meeting, questions must be accompanied, in the case of holders of registered shares, by their full names and addresses and, for holders of bearer shares, by a certificate, dated at the earliest on the date on which the written question is sent, stating that their shares are entered in the share register (Article R. 225-84 of the French Commercial Code).

A response to a written question shall be deemed to have been given if it appears on the Company's website (www.kering.com, Finance > Shareholders information > Annual General Meeting section). In accordance with current legislation, a combined reply may be given to written questions with the same content.

Requests for items to be added to the agenda or to the schedule of draft resolutions

One or more shareholders representing at least the proportion of the capital required by applicable statutory and regulatory provisions may request that items be added to the agenda or to the schedule of draft resolutions in accordance with articles L. 225-105, R. 225-71 to R. 225-73, and R. 22-10-22 of the French Commercial Code.

Requests for items to be added to the agenda, supported by reasons, or requests for items to be added to the schedule of draft resolutions must be sent to Kering's head office by registered letter with acknowledgment of receipt requested (postal address: Kering, Direction Juridique, 40 rue de Sèvres, 75007 Paris), to reach the Company at the latest 25 days before the Annual General Meeting (i.e. by 11.59 p.m. Central European Time on **Sunday April 3, 2022**), and should not be sent more than 20 days after the publication of the preliminary notice in the Bulletin des Annonces Légales Obligatoires.

The request must be accompanied:

- by the item(s) to be added to the agenda and a brief statement of reasons;
- the text of the draft resolution(s), which may be accompanied by a brief statement of reasons and, as the case may be, information provided for in the ninth paragraph of article R. 225-71 of the French Commercial Code; and
- a certificate of entry in the share register showing that the person making the request owns or represents the proportion of capital required by Article R. 225-71 of the French Commercial Code.

In addition, for items on the agenda or draft resolutions submitted by shareholders to be examined in the Annual General Meeting, those making the requests must provide a new certificate showing that their shares were entered in the central custodian's share register at 12 a.m. Central European Time on the second business day preceding the Annual General Meeting (i.e. at **11.59 p.m. on Tuesday April 26, 2022**).

The list of items added to the agenda and the text of draft resolutions presented by shareholders in the manner set out above will be published on the Company's website (www.kering.com Finance > Shareholders information > Annual General Meeting section) in accordance with Article R. 22-10-23 of the French Commercial Code.

HOW TO FILL IN YOUR VOTING FORM

A If you wish to attend the Annual General Meeting in person and receive your admission card, tick this box.

B If you are unable to attend the Annual General Meeting and wish to cast a postal vote or appoint a proxy, tick box 1, 2 or 3 below.

For holders of bearer shares, remember to attach the share ownership certificate provided by your financial intermediary.

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
 Quelle que soit l'option choisie, noircir comme ceci la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this, date and sign at the bottom of the form

A JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et signer au bas du formulaire // I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form

B **KERING**



Société anonyme au capital de 498 771 664 €
 Siège social: 40 rue de Sèvres - 75007 Paris
 552 075 020 R.C.S PARIS

ASSEMBLÉE GÉNÉRALE MIXTE
 du 28 avril 2022 à 16 heures
 au siège social, 40 rue de Sèvres - 75007 Paris

COMBINED GENERAL MEETING
 on April 28, 2022 at 4.00 p.m.
 at headquarters, 40 rue de Sèvres - 75007 Paris

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account	
Nombre d'actions Number of shares	Nominatif Registered
	Porteur Bearer
Vote simple Single vote	Vote double Double vote
Nombre de voix - Number of voting rights	

1 JE VOTE PAR CORRESPONDANCE // I VOTE BY POST
 Cf. au verso (2) - See reverse (2)

2 JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
 Cf. au verso (3)

3 JE DONNE POUVOIR À : Cf. au verso (4)
 I HEREBY APPOINT: See reverse (4)

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci l'une des cases "Non" ou "Abstention": J vote **YES** all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this, for which I vote No or I abstain.

Sur les projets de résolutions non agréés, je vote en noircissant la case correspondant à mon choix: On the draft resolutions not approved, I cast my vote by shading the box of my choice.

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
 See reverse (3)

to represent me at the above mentioned Meeting
 M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

1	2	3	4	5	6	7	8	9	10	A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
11	12	13	14	15	16	17	18	19	20	C	D
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
21	22	23	24	25	26	27	28	29	30	E	F
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
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31	32	33	34	35	36	37	38	39	40	G	H
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
41	42	43	44	45	46	47	48	49	50	J	K
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)
 Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote **NON** sauf si je signale un autre choix en noircissant la case correspondante: In case amendments or new resolutions are proposed during the meeting, I vote **NO** unless I indicate another choice by shading the corresponding box.
 - Je donne pouvoir au Président de l'assemblée générale. / I appoint the Chairman of the general meeting.
 - Je m'abstiens. / I abstain from voting.
 - Je donne procuration [cf. au verso renvoi (4)] à M. Mme ou Mlle, Raison Sociale pour voter en mon nom / I appoint [see reverse (4)] Mr, Mrs or Miss, Corporate Name to vote on my behalf.

Pour être pris en considération, tout formulaire doit parvenir au plus tard :
 To be considered, this completed form must be returned no later than:

à la banque / to the bank 25/04/2022
 à la société / to the company 25/04/2022

Date & Signature

« Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pour le Président de l'assemblée générale »
 "If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting"

- 1 To cast a postal vote, tick here.**
- to vote YES to a resolution, leave both boxes under the resolution number concerned blank;
 - to vote NO to a resolution, fill in the corresponding box under the resolution number concerned;
 - to ABSTAIN from a resolution, fill in the corresponding box under the resolution number concerned.

- 2 To appoint the Chairman as proxy: tick here and date and sign the bottom of the form.**

- 3 To appoint any individual or legal entity as your proxy to represent you in the Annual General Meeting, tick this box.**
- Your proxy must send voting instructions to the financial intermediary in relation to the shareholders it represents by April 25, 2022.

AGENDA FOR THE COMBINED GENERAL MEETING

The shareholders are invited to participate in a Combined General Meeting
to be held at 4pm on Thursday, April 28, 2022 at Kering's head office at 40 rue de Sèvres, 75007 Paris
 to deliberate on the following agenda:

Ordinary business

1. Approval of the parent company financial statements for the year ended December 31, 2021
2. Approval of the consolidated financial statements for the year ended December 31, 2021
3. Appropriation of net income for 2021 and setting of the dividend
4. Reappointment of Daniela Riccardi as a Director
5. Appointment of Véronique Weill as a Director
6. Appointment of Yonca Dervisoglu as a Director
7. Appointment of Serge Weinberg as a Director
8. Approval of the information referred to in Article L. 22-10-9, I of the French Commercial Code relating to remuneration paid during or awarded for the year ended December 31, 2021 to corporate officers
9. Approval of the fixed, variable and exceptional components of total remuneration and benefits in kind paid during or awarded for the year ended December 31, 2021 to François-Henri Pinault, Chairman and Chief Executive Officer
10. Approval of the fixed, variable and exceptional components of total remuneration and benefits in kind paid during or awarded for the year ended December 31, 2021 to Jean-François Palus, Group Managing Director
11. Approval of the remuneration policy for executive corporate officers
12. Approval of the remuneration policy for corporate officers in respect of their duties as Directors
13. Appointment of PricewaterhouseCoopers Audit as Principal Statutory Auditor
14. Appointment of Emmanuel Benoist as Substitute Statutory Auditor
15. Authorization for the Board of Directors to purchase, retain and transfer the Company's shares

Extraordinary business

16. Authorization for the Board of Directors to make free awards of ordinary shares in the Company (existing or to be issued), subject, where applicable, to performance conditions, to beneficiaries or categories of beneficiaries among the employees and executive corporate officers of the Company and affiliated companies, entailing the waiver by shareholders of their pre-emptive subscription rights
17. Delegation of authority to the Board of Directors to decide to increase the share capital by issuing ordinary shares reserved for employees, former employees and eligible corporate officers who are members of an employee savings plan, without pre-emptive subscription rights
18. Delegation of authority to the Board of Directors to decide to increase the share capital by issuing ordinary shares reserved for named categories of beneficiaries, with pre-emptive subscription rights waived in their favor
19. Powers for formalities

DRAFT RESOLUTIONS AND THE PURPOSES OF RESOLUTIONS

Ordinary resolutions

First to third resolutions: Approval of the 2021 financial statements, appropriation of net income and setting of the dividend

Purpose

The purpose of the **first and second resolutions** is to approve:

- Kering's parent company financial statements for the fiscal year ended December 31, 2021, showing net income of €2,769 million, and
- the Group's consolidated financial statements for the fiscal year ended December 31, 2021, showing net income and net income attributable to owners of the parent of €3,176 million.

Details of the parent company and consolidated financial statements are provided in the 2021 Universal Registration Document.

The purpose of the **third resolution** is to approve the appropriation of net income and the distribution of a dividend of €12 per share.

It is proposed that the Company pay a final cash dividend for 2021 in an amount of €8.50 per share to its shareholders in addition to the interim dividend of €3.50 per share paid on January 17, 2022.

The ex-dividend date of the final dividend for fiscal year 2021 will be May 3, 2022 and it will be paid in cash from May 5, 2022 on positions determined on the evening of May 4, 2022.

First resolution

Approval of the parent company financial statements for the year ended December 31, 2021

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, and having reviewed the parent company financial statements, the Board of Directors' reports, including the Management Report and the report on corporate governance, and the Statutory Auditors' reports, the Annual General Meeting approves in full and without reservation the parent company financial statements for the year ended December 31, 2021, as presented, showing accounting net income of €2,769,080,171.80, as well as the transactions represented in those statements and summarized in those reports.

Second resolution

Approval of the consolidated financial statements for the year ended December 31, 2021

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, and having reviewed the Board of Directors' report on the Group's management presented in the Management Report for the year ended December 31, 2021 pursuant to Article L.233-26 of the French Commercial Code, and the Statutory Auditors' report on the 2021 consolidated financial statements, the Annual General Meeting approves in full and without reservation the consolidated financial statements for the year ended December 31, 2021, as presented, as well as the transactions represented in those statements and summarized in the report on the Group's management.

Third resolution

Appropriation of net income for 2021 and setting of the dividend

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, and having reviewed the Board of Directors' report and the Statutory Auditors' reports, the Annual General Meeting:

1. Notes that the financial statements for the year ended December 31, 2021, as approved by this Meeting, show (i) net income of €2,769,080,171.80, (ii) no requirement for any further charge to the legal reserve as it already amounts to 10% of the share capital, and (iii) retained earnings before appropriation of €1,857,230,413.88, resulting in distributable net income of €4,626,310,585.68;
2. Resolves to appropriate distributable net income of €4,626,310,585.68 as follows:

Net income for the year	€2,769,080,171.80
Appropriation to the legal reserve ⁽¹⁾	-
Retained earnings before appropriation	(+) €1,857,230,413.88
Distributable net income	(=) €4,626,310,585.68

(1) The amount of the legal reserve has reached 10% of the share capital.

Distribution of dividends

Dividend	€1,496,314,992.00
Including interim dividend ⁽¹⁾	€436,425,206.00
Appropriation to retained earnings	(=) €3,129,995,593.68

(1) Interim dividend of €3.50 per share paid on January 17, 2022.

3. Thus resolves to pay a dividend of €12 per share, i.e., €1,496,314,992, the balance being allocated to retained earnings. In the event of a change in the number of shares carrying dividend rights compared to the 124,692,916 shares making up the share capital as of December 31, 2021, the total amount of the dividend would be adjusted accordingly and the amount allocated to retained earnings would be calculated on the basis of the dividend actually paid;
 4. States that shares held in treasury on the date of the dividend payment will be excluded from this distribution and that the corresponding amounts will be allocated to retained earnings;
 5. Formally notes that a first interim dividend of €3.50 per share was paid on January 17, 2022, and resolves that the final dividend €8.50 per share will be paid on May 5, 2022 with an ex-dividend date of May 3, 2022;
 6. Formally notes that the cash dividend (including the interim dividend) payable to shareholders will be treated as a distribution for tax purposes subject, for individual shareholders whose tax residence is in France, to the 30% flat-rate withholding tax (prélèvement forfaitaire unique) as provided for in Article 200 A-1 of the French General Tax Code or, subject to an election, (i) to personal income tax under the progressive rate system after the 40% tax relief (Articles 200 A-2 and 158-3-2 of the French General Tax Code) and (ii) social security contributions;
7. Recalls that the dividends paid out in respect of the three years preceding fiscal year 2021 were as follows:

Fiscal year	Number of shares carrying dividend rights	Dividend per share (in €)	Total (in € millions)
2018	126,279,322	10.50 ⁽¹⁾	1,325.9
2019	126,279,322	8.00 ⁽¹⁾	1,010.2
2020	125,017,916	8.00 ⁽¹⁾	1,000.1

(1) Distributions qualifying for the 40% tax relief, as applicable.

Fourth to seventh resolutions: Composition of the Board of Directors

As of March 1, 2022, the Board of Directors was composed of thirteen members (including two Directors representing employees), most of whom were independent (six out of eleven members excluding the Directors representing employees) and of whom 55% were women (eight out of eleven members excluding the Directors representing employees).

Reappointment of Daniela Riccardi as an independent Director

Purpose

The **fourth resolution** concerns the reappointment of Daniela Riccardi as a Director, because her term of office is due to expire at the end of the April 28, 2022 Annual General Meeting. Shareholders are therefore invited to reappoint her for a term of four years, namely until the Annual General Meeting called to approve the 2025 financial statements.

Daniela Riccardi has been a Director of Kering since May 6, 2014 and is a member of the Sustainability Committee. She is an independent Director, and brings to Kering's Board of Directors her considerable international experience in business development and branding in the field of consumer retail and distribution.

Appointments of three new independent Directors

Purpose

Sophie L'Hélias resigned from Kering's Board of Directors on March 4, 2022 because she had recently been appointed as Chair of the Board of Directors of another group. Yseulys Costes has decided not to seek reappointment in the April 28, 2022 Annual General Meeting, because she no longer qualifies as an independent Director.

Through the **fifth to seventh resolutions**, shareholders are invited to appoint Véronique Weill, Yonca Dervisoglu and Serge Weinberg as independent directors for terms of four years each, namely until the Annual General Meeting called to approve the 2025 financial statements.

Véronique Weill is Chairwoman of CNP Assurances's Board of Directors. She is a French national and would bring to Kering's Board of Directors her extensive experience, particularly in corporate governance.

Yonca Dervisoglu is Vice-President, Marketing at Google for the EMEA (Europe, Middle East and Africa) region. She is a joint Turkish and British national and would bring to Kering's Board of Directors her expertise in the fields of new technologies, digital and marketing at the international level.

Serge Weinberg is Chairman of Sanofi's Board of Directors. He is a French national and would bring to Kering's Board of Directors his considerable experience in management as well as his expertise in finance and corporate governance. The Board would also benefit from his expertise in the areas of finance and corporate governance.

The biographies of these three Directors are presented on pages 15 and 16 of this Notice of Meeting.

Fourth resolution

Reappointment of Daniela Riccardi as a Director

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, and having reviewed the Board of Directors' report, the Annual General Meeting notes that the term of office of Daniela Riccardi as a Director is due to expire at the close of this Annual General Meeting and resolves to reappoint her for a term of four years as provided in the Articles of Association, to expire at the close of the Ordinary General Meeting called to approve the financial statements for the year ending December 31, 2025.

Fifth resolution

Appointment of Véronique Weill as a Director

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, and having reviewed the Board of Directors' report, the Annual General Meeting resolves to appoint Véronique Weill as a Director for a term of four years as provided in the Articles of Association, to expire at the close of the Ordinary General Meeting called to approve the financial statements for the year ending December 31, 2025.

Sixth resolution

Appointment of Yonca Dervisoglu as a Director

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, and having reviewed the Board of Directors' report, the Annual General Meeting resolves to appoint Yonca Dervisoglu as a Director for a term of four years as provided in the Articles of Association, to expire at the close of the Ordinary General Meeting called to approve the financial statements for the year ending December 31, 2025.

Seventh resolution

Appointment of Serge Weinberg as a Director

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, and having reviewed the Board of Directors' report, the Annual General Meeting resolves to appoint Serge Weinberg as a Director for a term of four years as provided in the Articles of Association, to expire at the close of the Ordinary General Meeting called to approve the financial statements for the year ending December 31, 2025.

Eighth to tenth resolutions: Approval of remuneration paid during or awarded for 2021 to Directors including executive corporate officers

Purpose

The purpose of the **eighth to tenth resolutions** is to ask shareholders to approve the remuneration paid during or awarded for fiscal year 2021 to Directors, including the remuneration paid to executive corporate officers ("ex-post vote").

Shareholders are first invited to approve all of the remuneration paid during or awarded for fiscal year 2021 to the corporate officers ("collective ex-post vote") and then to approve the fixed and variable components of the total

remuneration and benefits in kind paid during or awarded for fiscal year 2021 to François-Henri Pinault, Chairman and Chief Executive Officer, and Jean-François Palus, Group Managing Director, respectively ("individual ex-post votes").

All of these components have been determined by the Board of Directors based on the recommendations of the Remuneration Committee. They are described in detail in the Board's report on corporate governance presented in section 4.3 of chapter 3 in the 2021 Universal Registration Document.

Remuneration paid during or awarded for 2021 to the members of the Board of Directors

Remuneration paid or awarded to Directors is described in the Board's report on corporate governance of the Board of Directors presented in section 4.3.2 of chapter 3 in the 2021 Universal Registration Document.

Remuneration paid during or awarded for 2021 to François-Henri Pinault, Chairman and Chief Executive Officer

Gross amounts (in €)	Amounts awarded for 2021	Amounts paid during 2021 ⁽¹⁾	Comments																								
Fixed remuneration	1,200,000	1,200,000																									
Annual variable remuneration	1,844,208	-	In light of the COVID-19 pandemic and its impact on business activity, and following the decision taken by the Chairman and Chief Executive Officer, the Board of Directors in its meeting of April 21, 2020 decided to cancel his annual variable remuneration for 2020.																								
Multi-annual variable remuneration		6,230,128	Amount from the exercise in April 2020 of 10,471 KMUs exercised at €1,168 per unit, corresponding to a value of €12,230,128. Those KMUs relating to the 2017 plan had been awarded at €249 per unit, corresponding to a value of €2,607,279 on the award date. In light of the social and economic context following the COVID-19 pandemic, at the request of the Chairman and Chief Executive Officer, the payment of a portion of the amount due for 2020 was deferred. Following the decision taken by the Board of Directors on February 16, 2020, €6,000,000 was paid to the Chairman and Chief Executive Officer in 2020. The stated amount of €6,230,128 corresponds to the deferred amount from the exercise of these KMUs.																								
Exceptional remuneration	-	-	In April 2020, the Chairman and Chief Executive Officer exercised 5,000 KMUs based on a value of €1,168 per KMU at December 31, 2019, corresponding to a value of €5,840,000. Those KMUs relating to the 2018 plan had been awarded at €581 per unit, following the major transformation of the Group and without any performance condition, corresponding to a value of €2,905,000 at the award date. Following the decision taken by the Board of Directors on February 16, 2022 and at the request of the Chairman and Chief Executive Officer, the payment of the total amount was deferred and carried over, and so no amounts in this respect were therefore paid in 2021.																								
Performance shares	2,501,205 ⁽²⁾	-	<p>October 1, 2021 plan: Number of performance shares awarded: 4,018</p> <table border="1"> <thead> <tr> <th>Criteria</th> <th>Relative weighting</th> <th>Performance assessment method</th> </tr> </thead> <tbody> <tr> <td>Consolidated recurring operating income</td> <td>40%</td> <td>Increase observed between the average amount over the three-year vesting period and the amount observed for the year preceding the year of the award <ul style="list-style-type: none"> No increase: 0 shares Increase < 5%: 50% of the shares relating to the criterion Increase ≥ 5%: 100% of the shares relating to the criterion </td> </tr> <tr> <td>Consolidated free cash flow from operations</td> <td>40%</td> <td>Increase observed between the average amount over the three-year vesting period and the amount shown for the year preceding the year of the award <ul style="list-style-type: none"> No increase: 0 shares Increase < 5%: 50% of the shares relating to the criterion Increase ≥ 5%: 100% of the shares relating to the criterion </td> </tr> <tr> <td>Proportion of women in executive management roles</td> <td>10%</td> <td>Increase the proportion of women in Top 450 roles to 45% by 2023 <ul style="list-style-type: none"> Proportion < 40%: 0 shares Proportion between 40% and 45%: 50% of the shares relating to the criterion Proportion ≥ 45%: 100% of the shares relating to the criterion </td> </tr> <tr> <td>Biodiversity</td> <td>10%</td> <td>Convert 200,000 hectares of land linked to Kering's supply chain to regenerative agriculture practices by 2023 and protect 500,000 hectares in areas of outstanding value that are not linked to the supply chain <ul style="list-style-type: none"> No targets met: 0 shares One target met: 50% of the shares relating to the criterion Both targets met: 100% of the shares relating to the criterion </td> </tr> <tr> <td>Sub-total</td> <td>100%</td> <td></td> </tr> <tr> <td>Kering share performance</td> <td>+/-50% impact</td> <td> <ul style="list-style-type: none"> < target: up to -50% Equal to target: 0% > target: up to +50% See below for details </td> </tr> <tr> <td>TOTAL</td> <td></td> <td>50% TO 150%</td> </tr> </tbody> </table>	Criteria	Relative weighting	Performance assessment method	Consolidated recurring operating income	40%	Increase observed between the average amount over the three-year vesting period and the amount observed for the year preceding the year of the award <ul style="list-style-type: none"> No increase: 0 shares Increase < 5%: 50% of the shares relating to the criterion Increase ≥ 5%: 100% of the shares relating to the criterion 	Consolidated free cash flow from operations	40%	Increase observed between the average amount over the three-year vesting period and the amount shown for the year preceding the year of the award <ul style="list-style-type: none"> No increase: 0 shares Increase < 5%: 50% of the shares relating to the criterion Increase ≥ 5%: 100% of the shares relating to the criterion 	Proportion of women in executive management roles	10%	Increase the proportion of women in Top 450 roles to 45% by 2023 <ul style="list-style-type: none"> Proportion < 40%: 0 shares Proportion between 40% and 45%: 50% of the shares relating to the criterion Proportion ≥ 45%: 100% of the shares relating to the criterion 	Biodiversity	10%	Convert 200,000 hectares of land linked to Kering's supply chain to regenerative agriculture practices by 2023 and protect 500,000 hectares in areas of outstanding value that are not linked to the supply chain <ul style="list-style-type: none"> No targets met: 0 shares One target met: 50% of the shares relating to the criterion Both targets met: 100% of the shares relating to the criterion 	Sub-total	100%		Kering share performance	+/-50% impact	<ul style="list-style-type: none"> < target: up to -50% Equal to target: 0% > target: up to +50% See below for details	TOTAL		50% TO 150%
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TOTAL		50% TO 150%																									
Remuneration paid in respect of duties as a Director (formerly known as Directors' fees)	91,527	62,100																									
Benefits in kind	49,901	49,901	a company car and an international health insurance.																								

(1) Amounts paid in 2021 in respect of 2020.

(2) This amount is based on the number of performance shares awarded in 2021, at their fair value at the grant date.

Remuneration paid during or awarded for 2021 to Jean-Francois Palus, Group Managing Director

Gross amounts (in €)	Amounts awarded for 2021	Amounts paid during 2021 ⁽¹⁾	Comments
Fixed remuneration	1,200,000	1,200,000	
Annual variable remuneration	1,536,840	-	In light of the COVID-19 pandemic and its impact on business activity, and following the decisions made by the Chairman and Chief Executive Officer and the Group Managing Director, at its meeting of April 21, 2020 the Board of Directors decided to cancel the annual variable remuneration of executive corporate officers for 2020.
Multi-annual variable remuneration		2,004,928	<p>Amount from the exercise in April 2020 of 7,196 KMUs at €1,168 per unit on December 31, 2019, corresponding to a value of €8,404,928. Those KMUs relating to the 2017 plan had been awarded at €249 per unit, corresponding to a value of €1,791,804 on the award date.</p> <p>In light of the social and economic context following the COVID-19 pandemic, at the request of the Group Managing Director and in consultation with the Chairman and Chief Executive Officer, the payment of a portion of the amount due for 2020 was deferred. Following the decision taken by the Board of Directors on February 16, 2020, €6,400,000 was paid to the Group Managing Director in 2020. The stated amount of €2,004,928 corresponds to the deferred amount from the exercise of these KMUs.</p> <p>In addition, 3,809 KMUs were exercised by the Group Managing Director in October 2021 at €1,525 per unit on June 30, 2021, corresponding to a value of €5,808,725. Those KMUs relating to the 2018 plan had been awarded at €581 per unit, corresponding to a value of €2,213,029 on the award date. Following the decision taken by the Board of Directors on February 16, 2022, the payment of the total amount due for 2021 was deferred.</p>
Exceptional remuneration		9,344,000	<p>In April 2020, the Group Managing Director exercised:</p> <p>(i) 5,000 KMUs based on a value of €1,168 per KMu at December 31, 2019, corresponding to a value of €5,840,000; those KMUs relating to the 2017 Plan had been awarded at €249 per unit, with no performance condition, in the context of the construction of a Group exclusively dedicated to Luxury, and corresponded to a value of €1,245,000 at the award date, and</p> <p>(ii) 3,000 KMUs based on a value of €1,168 per unit, corresponding to a value of €3,504,000; those KMUs relating to the 2018 Plan had been awarded at €581 per unit, following the major transformation of the Group, with no performance condition, corresponding to a value of €1,743,000 at the award date.</p> <p>In light of the social and economic context following the COVID-19 pandemic, at the request of the Group Managing Director and in consultation with the Chairman and Chief Executive Officer, the payment of the total amount due for 2020 was deferred and carried over to 2021. That amount was paid in full in 2021.</p>

(1) Amounts paid in 2021 in respect of 2020.

Gross amounts (in €)	Amounts awarded for 2021	Amounts paid during 2021 ⁽¹⁾	Comments																								
Performance shares	1,818,945 ⁽²⁾	-	October 1, 2021 plan: Number of performance shares awarded: 2,922																								
			<table border="1"> <thead> <tr> <th>Criteria</th> <th>Relative weighting</th> <th>Performance assessment method</th> </tr> </thead> <tbody> <tr> <td>Consolidated recurring operating income</td> <td>40%</td> <td>Increase observed between the average amount over the three-year vesting period and the amount observed for the year preceding the year of the award <ul style="list-style-type: none"> No increase: 0 shares Increase < 5%: 50% of the shares relating to the criterion Increase ≥ 5%: 100% of the shares relating to the criterion </td> </tr> <tr> <td>Consolidated free cash flow from operations</td> <td>40%</td> <td>Increase observed between the average amount over the three-year vesting period and the amount shown for the year preceding the year of the award <ul style="list-style-type: none"> No increase: 0 shares Increase < 5%: 50% of the shares relating to the criterion Increase ≥ 5%: 100% of the shares relating to the criterion </td> </tr> <tr> <td>Proportion of women in executive management roles</td> <td>10%</td> <td>Increase the proportion of women in Top 450 roles to 45% by 2023 <ul style="list-style-type: none"> Proportion < 40%: 0 shares Proportion between 40% and 45%: 50% of the shares relating to the criterion Proportion ≥ 45%: 100% of the shares relating to the criterion </td> </tr> <tr> <td>Biodiversity</td> <td>10%</td> <td>Convert 200,000 hectares of land linked to Kering's supply chain to regenerative agriculture practices by 2023 and protect 500,000 hectares in areas of outstanding value that are not linked to the supply chain <ul style="list-style-type: none"> No targets met: 0 shares One target met: 50% of the shares relating to the criterion Both targets met: 100% of the shares relating to the criterion </td> </tr> <tr> <td>Sub-total</td> <td>100%</td> <td></td> </tr> <tr> <td>Kering share performance</td> <td>+/-50% impact</td> <td> <ul style="list-style-type: none"> < target: up to -50% Equal to target: 0% > target: up to +50% See below for details </td> </tr> <tr> <td>TOTAL</td> <td>50% TO 150%</td> <td></td> </tr> </tbody> </table>	Criteria	Relative weighting	Performance assessment method	Consolidated recurring operating income	40%	Increase observed between the average amount over the three-year vesting period and the amount observed for the year preceding the year of the award <ul style="list-style-type: none"> No increase: 0 shares Increase < 5%: 50% of the shares relating to the criterion Increase ≥ 5%: 100% of the shares relating to the criterion 	Consolidated free cash flow from operations	40%	Increase observed between the average amount over the three-year vesting period and the amount shown for the year preceding the year of the award <ul style="list-style-type: none"> No increase: 0 shares Increase < 5%: 50% of the shares relating to the criterion Increase ≥ 5%: 100% of the shares relating to the criterion 	Proportion of women in executive management roles	10%	Increase the proportion of women in Top 450 roles to 45% by 2023 <ul style="list-style-type: none"> Proportion < 40%: 0 shares Proportion between 40% and 45%: 50% of the shares relating to the criterion Proportion ≥ 45%: 100% of the shares relating to the criterion 	Biodiversity	10%	Convert 200,000 hectares of land linked to Kering's supply chain to regenerative agriculture practices by 2023 and protect 500,000 hectares in areas of outstanding value that are not linked to the supply chain <ul style="list-style-type: none"> No targets met: 0 shares One target met: 50% of the shares relating to the criterion Both targets met: 100% of the shares relating to the criterion 	Sub-total	100%		Kering share performance	+/-50% impact	<ul style="list-style-type: none"> < target: up to -50% Equal to target: 0% > target: up to +50% See below for details	TOTAL	50% TO 150%	
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TOTAL	50% TO 150%																										
Remuneration paid in respect of duties as a Director of Kering (formerly known as Directors' fees)	98,301	62,100																									
Remuneration paid in respect of duties as a Director of subsidiaries (formerly known as Directors' fees)	60,000	60,000																									
Benefits in kind	112,502	112,502	Company car, and international health, disability and life insurance.																								

(1) Amounts paid in 2021 in respect of 2020.

(2) This amount is based on the number of performance shares awarded in 2021, at their fair value at the grant date.

Eighth resolution

Approval of the information referred to in Article L.22-10-9, I of the French Commercial Code relating to remuneration paid during or awarded for the year ended December 31, 2021 to corporate officers

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings and in application of the provisions of Article L.22-10-34, I of the French Commercial Code, the Annual General Meeting, having reviewed the Board of Directors' report on corporate governance, approves the information referred to in Article L.22-10-9, I of the French Commercial Code relating to the remuneration and benefits in kind paid during or awarded for the year ended December 31, 2021 to corporate officers, as described in the aforementioned report, which is included in the 2021 Universal Registration Document, Chapter 3 "Report on corporate governance", section 4.3 "Report on the remuneration paid during or awarded for 2021 to corporate officers in respect of their duties (ex-post vote)".

Ninth resolution

Approval of the fixed, variable and exceptional components of total remuneration and benefits in kind paid during or awarded for the year ended December 31, 2021 to François-Henri Pinault, Chairman and Chief Executive Officer

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, in application of the provisions of Article L.22-10-34, II of the French Commercial Code, and having reviewed the Board of Directors' report on

corporate governance, the Annual General Meeting approves the fixed, variable and exceptional components of total remuneration and benefits in kind paid or awarded to François-Henri Pinault, Chairman and Chief Executive Officer, for the year ended December 31, 2021. These components are presented in the 2021 Universal Registration Document in Chapter 3, "Report on corporate governance", section 4.3.1, "Remuneration paid during or awarded for 2021 to the Chairman and Chief Executive Officer and the Group Managing Director (executive corporate officers) in respect of their duties".

Tenth resolution

Approval of the fixed, variable and exceptional components of total remuneration and benefits in kind paid during or awarded for the year ended December 31, 2021 to Jean-François Palus, Group Managing Director

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, in application of Articles L.22-10-34, II of the French Commercial Code, and having reviewed the Board of Directors' report on corporate governance, the Annual General Meeting approves the fixed, variable and exceptional components of total remuneration and benefits in kind paid or awarded to Jean-François Palus, Group Managing Director, for the year ended December 31, 2021. These components are presented in the 2021 Universal Registration Document in Chapter 3, "Report on corporate governance", section 4.3.1, "Remuneration paid during or awarded for 2021 to the Chairman and Chief Executive Officer and the Group Managing Director (executive corporate officers) in respect of their duties".

Eleventh and twelfth resolutions: Approval of the 2022 remuneration policy for executive corporate officers and Directors

Purpose

The purpose of the **eleventh resolution** is to ask shareholders to approve the remuneration policy for executive corporate officers ("ex-ante vote").

In accordance with the provisions of Articles L.22-10-8 of the French Commercial Code, shareholders are invited to approve the principles and criteria for determining, allocating and awarding the fixed, variable and, where applicable, exceptional components making up total remuneration and benefits in kind awarded respectively to the Chairman and Chief Executive Officer and the Group Managing Director. These principles and criteria will be applicable from 2022 and until a new remuneration policy is approved by shareholders at a future Annual General Meeting.

The purpose of the **twelfth resolution** is to ask shareholders to approve the remuneration policy for Directors ("ex-ante vote"). The breakdown of remuneration would continue to be:

- 40% fixed (after deducting (i) the special portions allocated to the Chairs of the Audit, Remuneration, Appointments and Governance, and Sustainability Committees, (ii) the special portion corresponding to the remuneration of the Committee Vice-Chair, and (iii) the special portion allocated to the Lead Independent Director for his/her role on the Board); and
- 60% variable.

This policy is described in the report on corporate governance presented in sections 4.1 and 4.2 of chapter 3 in the 2021 Universal Registration Document and set out on pages 17-23 of this Notice of Meeting.

Eleventh resolution

Approval of the remuneration policy for executive corporate officers

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings and having reviewed the Board of Directors' report on corporate governance, the Annual General Meeting, in application of the provisions of Article L.22-10-8 of the French Commercial Code, approves the remuneration policy for executive corporate officers as described in the aforementioned report, which is included in the 2021 Universal Registration Document, Chapter 3 "Report on corporate governance", section 4.1. "Remuneration policy applicable to the Chairman and Chief Executive Officer and the Group Managing Director (executive corporate officers) for 2022, subject to approval by the Annual General Meeting of April 28, 2022 (ex-ante vote)".

Twelfth resolution

Approval of the remuneration policy for corporate officers in respect of their duties as Directors

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings and having reviewed the Board of Directors' report on corporate governance, the Annual General Meeting, in application of the provisions of Article L.22-10-8 of the French Commercial Code, approves the remuneration policy for corporate officers in respect of their duties as Directors as described in the aforementioned report, which is included in the 2021 Universal Registration Document, Chapter 3 "Report on corporate governance", section 4.2 "Remuneration policy applicable to the members of the Board of Directors for 2022, subject to approval by the Annual General Meeting of April 28, 2022 (ex-ante vote) (non-executive corporate officers)".

Thirteenth and fourteenth resolutions: Appointment of PricewaterhouseCoopers Audit as Principal Statutory Auditor and Emmanuel Benoist as Substitute Statutory Auditor

Purpose

The terms of KPMG's appointment as Principal Statutory Auditor and Salustro Reydel's appointment as Substitute Statutory Auditor will expire at the end of the present Annual General Meeting. It is proposed that shareholders appoint PricewaterhouseCoopers Audit as the Company's Principal Statutory Auditor (**thirteenth resolution**) and Emmanuel Benoist as the Company's Substitute Statutory Auditor

(**fourteenth resolution**). The terms of those appointments would be for six fiscal years expiring at the end of the Annual General Meeting called to approve the financial statements for the 2027 fiscal year.

A request for proposals took place in 2020 regarding the renewal of the Statutory Auditors' appointments, as described in detail in section 2.3.3. of chapter 3 in the 2021 Universal Registration Document.

Thirteenth resolution

Appointment of PricewaterhouseCoopers Audit as Principal Statutory Auditor

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, having reviewed the Board of Directors' report and having noted the expiry of KPMG's term as Principal Statutory Auditor, the Annual General Meeting resolves to appoint PricewaterhouseCoopers Audit, having its registered office at 63 rue de Villiers, 92208 Neuilly-sur-Seine, as Principal Statutory Auditor for a term of six fiscal years, to expire at the close of the Annual General Meeting called to approve the financial statements for the year ending December 31, 2027.

The Statutory Auditor has let it be known in advance that it would accept this appointment.

Fourteenth resolution

Appointment of Emmanuel Benoist as Substitute Statutory Auditor

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, having reviewed the Board of Directors' report and having noted the expiry of Salustro Reydel's term as Substitute Statutory Auditor, the Annual General Meeting resolves to appoint Emmanuel Benoist, residing in Neuilly-sur-Seine, as Substitute Statutory Auditor for a term of six fiscal years, to expire at the close of the Annual General Meeting called to approve the financial statements for the year ending December 31, 2027.

The Statutory Auditor has let it be known in advance that it would accept this appointment.

Fifteenth resolution: Authorization for the Board of Directors to trade in the Company's shares

Purpose

The purpose of the **fifteenth resolution** is to authorize the Company to repurchase its own shares over a period of 18 months, save during a public takeover period, canceling the unused part of the prior authorization awarded for the same purpose by the Ordinary General Meeting of July 6, 2021. This authorization to trade in the Company's shares would be set at a maximum purchase price of €1,000 and limited to a number of shares representing a maximum of 10% of the Company's share capital, it being stipulated that the Company may not at any time hold more than 10% of its own share capital.

For information purposes, on March 1, 2022, the Company's share capital consisted of 124,692,916 shares. On this basis,

the maximum amount of the funds intended for implementation of this stock repurchase program would be €12,469,291,000 corresponding to the purchase of 12,469,291 shares.

The objectives that could be pursued within the scope of these transactions involving the purchase by the Company of its own shares are defined in the draft resolution and include, in particular, the cancellation of shares by the Company, the awarding of shares to the Company's employees or corporate officers within the scope of free share plans or stock purchase option plans, and the acquisition of shares for the purpose of ensuring liquidity and maintaining the Company's share price as part of a liquidity agreement, or of retaining the shares and where applicable selling, transferring or exchanging them in external growth transactions.

Fifteenth resolution

Authorization for the Board of Directors to purchase, retain and transfer the Company's shares.

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, having reviewed the Board of Directors' report, and in accordance with Articles 241-1 et seq. of the AMF General Regulations, the Annual General Meeting:

1. Authorizes the Board of Directors, with the option to sub-delegate such authorization under the conditions set by law or in the Articles of Association, to purchase or arrange for the purchase of the Company's shares, on one or more occasions, at times it considers appropriate, limited to a number of shares representing a maximum of 10% of the capital at any time, in accordance with Articles L.225-210 et seq. and L.22-10-62 et seq. of the French Commercial Code and Regulation (EU) 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse. This percentage will apply to the capital adjusted to take into account transactions with regard to the capital carried out after this Annual General Meeting (for information purposes, at March 1, 2022, this would represent 12,469,291 shares). In the case of shares purchased under a liquidity agreement, (i) the number of shares included for the calculation of the 10% ceiling corresponds to the number of shares purchased, less any shares sold during the authorization period, and (ii) the maximum percentage of shares purchased by the Company with the aim of retaining and subsequently exchanging them or tendering them as payment in connection with an external growth transaction, a merger, demerger or contribution, will be limited to 5% of the share capital, at any time whatsoever, in accordance with applicable legal provisions. Shares acquired by the Company may under no circumstances result in it holding, directly or indirectly through subsidiaries, more than 10% of the share capital;
2. Resolves that purchases, disposals, exchanges and transfers of shares may be made in any way permitted under current or future regulations, on all markets, including through multilateral trading systems (MTF) or a systematic internalizer or over-the-counter, including by acquisition or sale of blocks (without limiting the portion of the stock repurchase program that may be carried out in this way), such means including the implementation of option strategies (purchase and sale of call and put options, and all combinations thereof, in accordance with the regulations in force), through a public offering at any time, except in the case of a third party exchange or tender offer for the Company's shares;
3. Resolves that shares may be purchased, sold, exchanged or transferred in order to:
 - ensure liquidity or maintain an active secondary share market, using an investment services provider acting independently under the terms of a liquidity agreement complying with the Ethics Charter recognized by the AMF, or
 - use all or some of the shares acquired to meet obligations related to stock purchase option plans, free share plans (for existing shares), the allotment of shares under the French statutory profit-sharing plan and any other allotment to employees and executive corporate officers, including the implementation of savings plans for employees and executive corporate officers of the Company and of affiliated French or foreign companies under the conditions and in accordance with the terms and conditions provided for by law, and to transfer or allocate shares to them in accordance with applicable laws and regulations in France or any other jurisdiction, or
 - enable investment or financing by subsequently tendering shares (in connection with an exchange, payment or otherwise) as part of an external growth transaction, merger, demerger or contribution, or
 - deliver shares on exercise of rights attached to securities carrying rights to shares in the Company through redemption, conversion, exchange, presentation of a warrant or negotiation in any other way, or
 - cancel all or part of the shares acquired under the conditions and within the limits provided for in Article L.22-10-62 of the French Commercial Code;
4. Resolves that the maximum purchase price will be set at €1,000 per share (or the exchange value of this amount on the same date in any other currency), excluding acquisition fees. The Annual General Meeting further delegates its power to the Board of Directors, with the option to sub-delegate such power under the conditions set by law or in the Articles of Association, in the event of a change in the par value of the shares, a share capital increase by capitalization of reserves, a free share award, or a share split or reverse share split, to adjust this amount to account for the impact of these transactions on the share price;

5. Pursuant to Article R.225-151 of the French Commercial Code, sets the total maximum amount of the stock repurchase program, authorized above, at €12,469,291,000 (excluding acquisition costs) given the maximum purchase price of €1,000 per share applicable to the maximum number of 12,469,291 shares that may theoretically be acquired based on the share capital at March 1, 2022 and excluding treasury shares;
6. Grants full powers to the Board of Directors, which may be delegated in accordance with the law, to place any and all buy and sell orders on or off the market, except during the period of an offer for the Company's shares, use or re-use the shares purchased for various objectives in accordance with applicable laws and regulations, enter into agreements, in particular with a view to keeping registers of share purchases and sales, prepare all documents, complete all formalities, make all disclosures and filings with the AMF and any other bodies of the transactions carried out under this resolution, set the terms and conditions for protecting, where appropriate, the rights of holders of securities carrying rights to shares in the Company and beneficiaries of options in accordance with applicable regulations and, generally, do all that will be necessary, including signing all sale or transfer agreements, entering into liquidity or other agreements, making the relevant disclosures and completing all the necessary formalities;
7. Further grants the Board of Directors full powers, which may be delegated under the conditions set by law or in the Articles of Association, if the objectives authorized for stock repurchase programs were to be extended or supplemented by law or by the AMF, to inform the public of any possible changes in the program in relation to the changed objectives in accordance with applicable laws and regulations;
8. Formally notes that the Board of Directors must inform the Annual General Meeting of transactions carried out within the scope of this resolution;
9. Sets at 18 months, from the date of this Annual General Meeting, the period of validity of this authorization;
10. Formally notes that this authorization cancels, from the date of this Annual General Meeting, the unused part of the authorization for the same purpose granted to the Board of Directors by the Ordinary General Meeting of July 6, 2021, in its sole resolution.

Extraordinary resolutions

Sixteenth resolution: Free awards of shares – existing and/or to be issued – to employees and/or executive corporate officers of the Group

Purpose

In the **sixteenth resolution**, you are asked to authorize the Board of Directors to make free awards of existing shares and/or shares to be issued in the Company to employees and executive corporate officers of the Group. Existing and/or new shares could therefore be awarded up to an overall limit of 1% of the Company's share capital on the day of the relevant

decision by the Board of Directors, expressed as a number of shares. Shares could be awarded to the Company's executive corporate officers up to a limit of 20% of all shares awarded free of charge by the Board of Directors in each fiscal year. As regards all shares awarded to those executive corporate officers, vesting will be subject to the fulfillment of several performance conditions determined by the Board of Directors. This authorization would be valid for 38 months.

Sixteenth resolution

Authorization for the Board of Directors to make free awards of ordinary shares in the Company (existing or to be issued), subject, where applicable, to performance conditions, to beneficiaries or categories of beneficiaries among the employees and executive corporate officers of the Company and affiliated companies, entailing the waiver by shareholders of their pre-emptive subscription rights

Deliberating in accordance with the rules of quorum and majority applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with Articles L.225-129-1, L.225-197-1 et seq. and L.22-10-59 et seq. of the French Commercial Code, the Annual General Meeting:

1. Authorizes the Board of Directors, under Articles L.225-197-1 et seq. and L.22-10-59 et seq. of the French Commercial Code, to award, on one or more occasions, in amounts and at times it shall deem appropriate, ordinary shares in the Company, existing or to be issued, free of charge to beneficiaries it shall determine from among the Company's salaried personnel and eligible executive corporate officers (meeting the conditions set out in Article L.225-197-1, II of the French Commercial Code) and companies or groups related to it in accordance with Article L.225-197-2 of the French Commercial Code or certain categories of them;
2. Resolves that the awards made under the present authorization may not exceed 1% of the number of shares, existing or to be issued, making up the Company's share capital on the date the Board of Directors decides to award them, it being stipulated that that number does not take into account any adjustments that may be made in accordance with applicable legislative and regulatory provisions and, as the case may be, contractual stipulations that provide for other cases of adjustment, in order to preserve the rights of beneficiaries in the event of financial transactions or transactions on the Company's capital or equity;
3. Resolves that awards made under the present authorization may be made, on terms provided for by law, in favor of eligible executive corporate officers of the Company (who meet the conditions provided for in Article L.225-197-1, II of the French Commercial Code), provided that the number of ordinary shares definitively awarded does not represent more than 20% of all shares awarded free of charge in each fiscal year by the Board of Directors;

4. Resolves that awards of ordinary shares to their beneficiaries shall be definitive after a vesting period of at least three years determined by the Board of Directors;
 5. Resolves that, where a beneficiary suffers a disability falling into the second or third category provided for by Article L.341-4 of the French Social Security Code, the ordinary shares shall vest in that beneficiary before the end of the vesting period mentioned in the previous paragraph, and will then be fully assignable from the time of their delivery;
 6. Resolves that the vesting of ordinary shares under the present authorization is subject to all beneficiaries complying with conditions and, as the case may be, award criteria that may be set by the Board of Directors;
 7. Resolves that the vesting of ordinary shares under the present authorization in the eligible executive corporate officers of the Company (who meet the conditions provided for in Article L.225-197-1, II of the French Commercial Code) is also subject to the fulfillment of performance conditions determined by the Board of Directors on the date they make their award decision;
 8. Authorizes the Board of Directors to carry out one or more capital increases through the capitalization of additional paid-in capital, reserves or profits in order to issue shares under the terms provided for in the present authorization and notes that if an award is made of shares yet to be issued, this authorization entails a waiver, in favor of the beneficiaries of the ordinary shares awarded free of charge, by shareholders of their pre-emptive subscription right, since the corresponding capital increase will be definitively carried out simply through the vesting of the ordinary shares in the beneficiaries;
 9. Resolves that the Company may, during the vesting period, as the case may be, make any necessary adjustments to the number of ordinary shares awarded free of charge in order to preserve the rights of beneficiaries, depending on any transactions relating to the Company's capital in circumstances provided for in Article L.225-181 of the French Commercial Code;
 10. Grants all powers to the Board of Directors, with the power to sub-delegate under the terms provided for by the texts in force, to implement the present authorization and particularly in order to:
 - determine whether the ordinary shares awarded free of charge will be existing shares of the Company or shares to be issued, - determine the award date(s) on which ordinary shares will be awarded in accordance with regulations in force on the dates of the relevant transactions,
 - determine all conditions and, as the case may be, criteria for ordinary share awards, including the terms under which the shares will be awarded (particularly service and performance conditions), determine the identity of beneficiaries or the category or categories of beneficiaries of ordinary share awards and determine the number of ordinary shares awarded to each of them, it being stipulated that the awarding of ordinary shares to eligible executive corporate officers of the Company (who meet the conditions under Article L.225-197-1, II of the French Commercial Code) will take place in accordance with the remuneration policy for corporate officers established in accordance with Article L.22-10-8 of the French Commercial Code,
 - as the case may be, increase the capital through the capitalization of reserves or additional paid-in capital in order to issue ordinary shares in the Company awarded free of charge and deduct, as the case may be, the sums required to pay up those shares from reserves, profits or additional paid-in capital,
 - carry out during the vesting period, if it deems it necessary, adjustments to the number of shares awarded free of charge in order to preserve the rights of beneficiaries, in accordance with regulations in force on the dates of the relevant transactions, depending on any financial transactions relating to the Company's equity, it being stipulated that ordinary shares awarded through those adjustments will be deemed to be awarded on the same day as the ordinary shares initially awarded,
 - set (possibly retroactively) the dividend entitlement date for the new ordinary shares to be issued,
 - provide for the ability to suspend award rights temporarily in the event of financial transactions,
 - as regards the Company's executive corporate officers, either resolve that performance shares will not be assignable by the relevant persons before they leave their roles, or determine the quantity of performance shares that they will be required to hold in registered form until they leave their roles,
 - note the vesting dates and the dates from which the ordinary shares will be freely assignable, given statutory restrictions,
 - and, more generally, do whatever is useful or necessary such as forming any agreements, drafting any documents, including in order to complete planned transactions, carrying out any acts and formalities in order to record the completion of any capital increases resulting from the awarding of ordinary shares in the Company free of charge, amending the articles of association accordingly, and carrying out all formalities required to admit the issued shares to trading;
 11. Notes that this authorization renders any previous authorization with the same purpose ineffective in respect of its unused portion. The present authorization is granted for a period of 38 months from the date of the present Annual General Meeting, i.e. until April 28, 2025.
- The Board of Directors will inform the Annual General Meeting every year of transactions carried out under this authorization, in accordance with and under the terms provided for in Article L.225-197-4 of the French Commercial Code.

Seventeenth and eighteenth resolutions: Access to the capital for employees

Purpose

In the **seventeenth resolution**, you are invited to delegate authority to the Board of Directors to decide (outside of a public takeover period) to carry out a capital increase for the benefit of Group employees who are members of a company savings plan. This resolution, which has a duration of 26 months, would allow employees of Group companies, in France and outside of France, to subscribe Kering shares on favorable terms under a company savings plan.

To allow a Group employee share ownership transaction to take place, as the case may be, on the best possible terms in view of the regulatory and tax rules applicable outside of France, the Annual General Meeting is also invited, in the **eighteenth resolution**, to delegate authority to the Board of Directors to decide to carry out a capital increase for Group employees or categories of employees outside of France. This resolution, which has a duration of 18 months, would allow

Group employees or categories of employees outside France to subscribe Kering shares by adjusting the terms of the offer to specific local conditions in the event that the seventeenth resolution does not allow this.

Under the two aforementioned resolutions, the issue price could not be higher than the average price quoted on Euronext Paris on the twenty stock market trading session preceding the date of the decision setting the opening date of the subscription period, or exceed the statutory maximum of 30% of that average, it being stipulated the Board of Directors or its agent, if it deems it appropriate, is expressly authorized to reduce or eliminate the discount.

The number of shares that may be issued under each resolution is limited to 0.5% of the capital on the date of the present Annual General Meeting, it being stipulated that this 0.5% limit is common to both the seventeenth and eighteenth resolutions.

Seventeenth resolution

Delegation of authority to the Board of Directors to decide to increase the share capital by issuing ordinary shares reserved for employees, former employees and eligible corporate officers who are members of an employee savings plan, without pre-emptive subscription rights

Deliberating in accordance with the rules of quorum and majority applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with Articles L.225-129, L.225-129-2, L.225-138-1 et seq. and L.22-10-49 of the French Commercial Code and Articles L.3332-18 to L.3332-24 of the French Labor Code, the Annual General Meeting:

1. Delegates authority to the Board of Directors, with the possibility to sub-delegate such authorization in accordance with the law or the Articles of Association, acting at its sole discretion, on one or more occasions, to increase the share capital by issuing shares reserved for employees, former employees and eligible corporate officers who are members of an employee savings plan (or members of any other plan for whom Articles L.3332-1 et seq. of the French Labor Code or any similar law or regulation allow a share capital increase to be reserved under equivalent conditions) established within a French or foreign company or group of companies within the scope of consolidation of the Company pursuant to Article L.3344-1 of the French Labor Code;
2. Resolves to set the maximum nominal amount of the capital increase that may take place under the present delegation of authority at 0.5% of the share capital on the date of the present Annual General Meeting, it being stipulated that:
 - this upper limit is common to the seventeenth and eighteenth resolutions of the present Annual General Meeting,
 - the nominal amount of any capital increase carried out under this delegation of authority will count toward the overall nominal upper limit for capital increases determined by the sixteenth resolution of the April 22, 2021 Annual General Meeting;
3. Resolves that the issue price of new shares to be issued under this resolution will be determined in accordance with Articles L.3332-18 et seq. of the French Labor Code, it being specified that the discount set in accordance with the aforementioned Articles L.3332-18 et seq. may not exceed 30% of the Reference Price (as defined hereinafter); for the purposes of this paragraph, the Reference Price means the average of Kering's opening share prices on the Euronext Paris regulated market during the 20 trading days preceding the date of the decision setting the opening date of the subscription period for members of a company savings plan (or similar plan). However, the Annual General Meeting expressly authorizes the Board of Directors, should it deem it appropriate, when implementing this delegation of authority, to reduce or cancel the amount of the discount on a case-by-case basis due to legal, tax, or social security constraints applicable outside France, in certain countries in which the Kering group entities participating in the share capital increases are located;
4. Resolves that this delegation of authority entails the cancellation of the shareholders' pre-emptive subscription right in respect of the shares to be issued in favor of the employees, former employees and eligible corporate officers mentioned above, for whom they are reserved. Shareholders waive their right to any free allocation of shares that may be issued pursuant to this resolution relating to the discount or the Company's contribution in accordance with the paragraph below;
5. Resolves that the Board of Directors will have full powers, with the possibility to sub-delegate said powers under the conditions set by law or in the Articles of Association, to grant newly issued or existing shares to the beneficiaries referred to above, to replace all or part of the discount on the Reference Price referred to above and/or the Company's contribution, provided that the benefit resulting from this grant remains within the statutory and regulatory limits pursuant to Articles L.3332-1 to L.3332-21 of the French Labor Code;

6. States that no share capital increase may exceed the amount of the shares subscribed by employees, former employees and eligible corporate officers, individually or via an employee investment fund (FCPE) or any other structure or entity as may be permitted under the applicable legal or regulatory provisions;
7. Grants full powers to the Board of Directors, with the possibility to sub-delegate such powers under the conditions set by law or in the Articles of Association, to implement this delegation of authority, in particular in order to:
 - draw up, in accordance with the law, a list of companies whose employees are members of company savings plans (or similar plan) and thus eligible to subscribe for issued shares and benefit, where applicable, from the free allocation of shares in respect of the discount and/or Company contribution,
 - set the opening date and the closing date of the subscription period,
 - set the amounts of issues made pursuant to this delegation of authority and determine the issue prices, dates, time frames and the terms and conditions for the subscription, payment, delivery and dividend entitlement of securities (which may be retroactive), as well as other terms and conditions of issue, within the legal and regulatory limits in force,
 - in the event that shares are awarded free of charge, in respect of the discount and/or Company contribution, decide to deduct the sums required to pay up those shares from reserves, profits or additional paid-in capital,
 - formally note the capital increases to the extent of the shares subscribed (after any reduction in the event that an issue is oversubscribed),
 - enter into agreements, carry out all transactions, either directly or through an agent, including the formalities relating to the capital increases and corresponding amendment of the Articles of Association, at its sole initiative and if it deems it appropriate, deduct the costs of capital increases from the additional paid-in capital relating to those capital increases and deduct the sums necessary from that amount to increase the legal reserve to one tenth of the new capital after each capital increase, and generally, enter into agreements, in particular in order to successfully complete the contemplated issues, take such measures and decisions and carry out such formalities as may be appropriate for the issue, listing and financial servicing of securities issued pursuant to this delegation of authority and the exercise of the rights associated therewith and all formalities following the capital increases;
8. Resolves that the Board of Directors may not, unless previously authorized to do so by the Annual General Meeting, use this delegation of authority from the date of the filing of a proposed public tender offer for the Company's shares by a third party until the end of the offer period;
9. Sets at 26 months, from the date of this Annual General Meeting, the period of validity of this authorization.

Eighteenth resolution

Delegation of authority to the Board of Directors to decide to increase the share capital by issuing ordinary shares reserved for named categories of beneficiaries, with pre-emptive subscription rights waived in their favor

Deliberating in accordance with the rules of quorum and majority applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with Articles L.225-129, L.225-129-2, L.22-10-49 and L.225-138 of the French Commercial Code, the Annual General Meeting:

1. Delegates authority to the Board of Directors, with the possibility to sub-delegate such authorization in accordance with the law or the Articles of Association, acting at its sole discretion, on one or more occasions, to increase the share capital by issuing shares reserved for a category of beneficiaries defined below;
2. Resolves to set the maximum nominal amount of the capital increase that may take place under the present delegation of authority at 0.5% of the share capital on the date of the present Annual General Meeting, it being stipulated that:
 - this upper limit is common to the seventeenth and eighteenth resolutions of the present Annual General Meeting,
 - the nominal amount of any capital increase carried out under this delegation of authority will count toward the overall nominal upper limit for capital increases determined by the sixteenth resolution of the April 22, 2021 Annual General Meeting;
3. Resolves that the issue price of new shares to be issued under this resolution will be at least equal to 70% of the Reference Price, which means the average of Kering's opening share prices on the Euronext Paris regulated market during the 20 trading days preceding the date of the decision setting the opening date of the subscription period; however, the Annual General Meeting expressly authorizes the Board of Directors, should it deem it appropriate, when implementing this delegation of authority, to reduce or cancel the amount of the aforementioned discount on a case-by-case basis due to legal, tax, or social security constraints applicable outside France and applicable locally to a category of beneficiaries defined below;
4. Resolves that this delegation of authority entails the cancellation of the shareholders' pre-emptive subscription right in respect of the shares to be issued and reserves the right to subscribe them for a category of beneficiaries with the following characteristics: (i) employees and corporate officers of companies related to the Company under articles L.225-180 and L.233-16 of the French Commercial Code and that have their registered office outside of France so that they can subscribe shares in the Company on terms that are economically equivalent to those offered to members of company savings plans as part of a capital increase carried out under the seventeenth resolution of the present Annual General Meeting; and/or (ii) undertakings for the collective investment in transferable securities (UCITS) or other employee share ownership entity invested in the Company's securities, whether or not it is a legal entity, whose unitholders or shareholders consist of the persons mentioned in (i) above;

5. Grants full powers to the Board of Directors, with the possibility to sub-delegate such powers under the conditions set by law or in the Articles of Association, to implement this delegation of authority, subject to the limits and conditions set out above, in particular in order to:
 - decide to issue shares in the Company,
 - determine all conditions and arrangements of such issues and in particular set the amounts of issues made pursuant to this delegation of authority, determine the list of persons benefiting from the cancellation of pre-emptive subscription rights within the category defined above and the number of shares to be subscribed by each of them, and in particular determine the issue prices, dates, time frames and the terms and conditions for the subscription, payment, delivery and dividend entitlement of securities (which may be retroactive), as well as other terms and conditions of issue, within the legal and regulatory limits in force,
 - formally note the capital increases to the extent of the shares subscribed (after any reduction in the event that an issue is oversubscribed),
 - enter into agreements, carry out all transactions, either directly or through an agent, including the formalities relating to the capital increases and corresponding amendment of the Articles of Association, at its sole initiative and if it deems it appropriate, deduct the costs of capital increases from the additional paid-in capital relating to those capital increases and deduct the sums necessary from that amount to increase the legal reserve to one tenth of the new capital after each capital increase, and generally, enter into agreements, in particular in order to successfully complete the contemplated issues, take such measures and decisions and carry out such formalities as may be appropriate for the issue, listing and financial servicing of securities issued pursuant to this delegation of authority and the exercise of the rights associated therewith and all formalities following the capital increases;
6. Resolves that the Board of Directors may not, unless previously authorized to do so by the Annual General Meeting, use this delegation of authority from the date of the filing of a proposed public tender offer for the Company's shares by a third party until the end of the offer period;
7. Sets at 18 months, from the date of this Annual General Meeting, the period of validity of this authorization.

Nineteenth resolution: Powers

Purpose

The **nineteenth resolution** is intended to grant the necessary powers for carrying out all formalities following the Annual General Meeting.

Nineteenth resolution

Powers for formalities.

Deliberating in accordance with the rules of quorum and majority applicable to combined general meetings, the Annual General Meeting grants full powers to the bearer of an original, a copy or certified extract of the minutes of this meeting to complete or procure the completion of any and all filings, publication or other formalities as may be required.

STATUTORY AUDITORS' REPORTS

Statutory Auditors' report on the authorization of free grants of existing shares or shares to be issued

(Combined Shareholders' Meeting of April 28, 2022 – Sixteenth resolution)

This is a free translation into English of the Statutory auditors' report on the authorization of free grants of existing shares or shares to be issued that is issued in the French language and is provided solely for the convenience of English-speaking readers.

This report on the authorization of free grants of existing shares or shares to be issued should be read in conjunction and construed in accordance with French law and professional auditing standards applicable in France.

To Kering's shareholders' General Meeting,

In our capacity as the Statutory Auditors of your Company and in accordance with article L.225-197-1 of the French Commercial Code (Code de commerce), we hereby report to you on the proposed authorization of free grants of existing or to be issued shares to beneficiaries or certain categories of beneficiaries among the employees and executive corporate officers of the Company and affiliated companies, within the meaning of article L.225-197-2 of the French Commercial Code, or to certain categories of said employees and corporate officers, a matter submitted for your approval.

The total number of shares likely to be granted under this authorization may not represent more than 1% of your Company's share capital, as of the date of the Board of Directors' decision, it being specified that eligible executive corporate officers of the Company (who meet the conditions set out in Article L. 225 - 197 - 1, II of the French Commercial Code) may qualify for free shares under this authorization, in accordance with the law, provided that the number of free shares granted to them does not represent more than 20% of the shares granted by the Board of Directors during each fiscal year.

On the basis of its report, the Board of Directors invites you to authorize it, for a period of thirty - eight (38) months from the date of this Annual General Meeting, to grant existing or to be issued shares on one or more occasions.

It is the role of the Board of Directors to prepare a report on the proposed transaction. It is our responsibility to provide you with our observations, if any, on the information provided to you on the proposed transaction.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying in particular that the proposed terms and conditions of the transaction described in the Board of Directors' report comply with applicable legal provisions.

We have no matters to report on the information provided in the Board of Directors' report, with respect to the proposed authorization to grant free shares.

Paris La Défense, March 25, 2022

The Statutory Auditors

French original signed by

KPMG Audit
Division of KPMG S.A.

Grégoire Menou

Deloitte & Associés

David Dupont-Noel

Bénédicte Margerin

Statutory Auditors' report on the increase of share capital by issuing ordinary shares reserved for members of an employee savings plan

(Combined Shareholders' Meeting of April 28, 2022 – Seventeenth resolution)

This is a free translation into English of a report issued in French language and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction and construed in accordance with French law and professional auditing standards applicable in France.

To Kering's shareholders' General Meeting,

In our capacity as Statutory Auditors of your Company and in accordance with the procedures set forth in Article L. 225-135 *et seq.* of the French Commercial Code (*Code de Commerce*), we hereby report to you on the proposed delegations to the Board of Directors to increase the share capital by issuing ordinary shares, without preferential subscription rights, reserved for employees, former employees and eligible corporate officers who are members of an employee savings plan established within a French or foreign company or group of companies within the scope of consolidation of the Company pursuant to Article L.3344-1 of the French Labor Code, transaction on which you are asked to vote.

This increase of share capital is submitted for your approval, pursuant to Articles L.225-129-6 of the French Commercial Code, as well as L.3332-18 *et seq.* of the French Labor Code.

The maximum number of shares to issued, on one or more occasions, under the present delegation of authority, is set at 0.5% of the share capital on the date of the present Annual General Meeting, it being stipulated that:

- this upper limit is common to the seventeenth and eighteenth resolutions of the present Annual General Meeting,
- the nominal amount of any capital increase carried out under this delegation of authority will count toward the overall nominal upper limit for capital increases determined by the sixteenth resolution of the April 22, 2021 Annual General Meeting.

Your Board of Directors proposes, based on its report, to set the period of validity of this authorization at 26 months period from the date of this Annual General Meeting touse this delegation of authority ; and to decide to increase the share capital by issuing ordinary shares reserved for members of an employee savings plan, and to cancel your pre-emptive subscription right in respect of the shares to be issued in favor of the employees, former employees and eligible corporate officers mentioned above, for whom they are reserved and to set the final conditions of this operation.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-113 and R. 225-114 of the French Commercial Code. Our role is to express an opinion on the fair presentation of the quantified information extracted from the financial statements, on the proposed waiver of preferential subscription rights and on certain other information concerning these transactions, contained in this report.

We performed the procedures that we deemed necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) applicable to this engagement. These procedures consisted in verifying the content of the Board of Directors' report relating to these transactions and the terms and conditions governing the determination of the issue price of the equity securities to be issued.

Subject to a subsequent review of the terms and conditions of the proposed issues, we have no comments on the terms and conditions governing the determination of the issue price of the equity securities to be issued, as presented in the Board of Directors' report.

As the final terms and conditions of the issues have not been determined, we do not express an opinion thereon and, as such, on the proposed waiver of preferential subscription rights submitted for your approval.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report, if required, should these delegations be exercised by your Board of Directors.

Paris La Défense, March 25, 2022

The Statutory Auditors

French original signed by

KPMG Audit
Division of KPMG S.A.

Grégoire Menou

Deloitte & Associés

David Dupont-Noel

Bénédicte Margerin

Statutory Auditors' report on the increase the share capital by issuing ordinary shares reserved for named categories of beneficiaries

(Combined Shareholders' Meeting of April 28, 2022 – Eighteenth resolution)

This is a free translation into English of a report issued in French language and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction and construed in accordance with French law and professional auditing standards applicable in France.

To Kering's shareholders' General Meeting,

In our capacity as Statutory Auditors of your Company and in accordance with the procedures set forth in Articles L. 225-135 *et seq.* of the French Commercial Code (*Code de Commerce*), we hereby report to you on the proposed delegations to the Board of Directors to perform increase the share capital by issuing ordinary shares, without preferential subscription rights, reserved for named categories of beneficiaries with the following characteristics:

- (i) employees and corporate officers of companies related to the Company under articles L.225-180 and L.233-16 of the French Commercial Code and that have their registered office outside of France so that they can subscribe shares in the Company on terms that are economically equivalent to those offered to members of company savings plans as part of a capital increase carried out under the seventeenth resolution of the present Annual General Meeting; and/or
- (ii) undertakings for the collective investment in transferable securities (UCITS) or other employee share ownership entity invested in the Company's securities, whether or not it is a legal entity, whose unitholders or shareholders consist of the persons mentioned in (i) above, transaction on which you are asked to vote.

The maximum number of shares to issued, on one or more occasions, under the present delegation of authority, is set at 0.5% of the share capital on the date of the present Annual General Meeting, it being stipulated that:

- this upper limit is common to the seventeenth and eighteenth resolutions of the present Annual General Meeting, and
- the nominal amount of any capital increase carried out under this delegation of authority will count toward the overall nominal upper limit for capital increases determined by the sixteenth resolution of the April 22, 2021 Annual General Meeting.

Your Board of Directors proposes, based on its report to set the period of validity of this authorization at 18 months, from the date of this Annual General Meeting to use this delegation of authority ; and to decide to increase the share capital, and to cancel your pre-emptive subscription right in respect of the shares to be issued in favor of the named categories of beneficiaries mentioned above, for whom they are reserved and to set the final conditions of this operation.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-113 and R.225-114 of the French Commercial Code. Our role is to express an opinion on the fair presentation of the quantified information extracted from the financial statements, on the proposed waiver of preferential subscription rights and on certain other information concerning these transactions, contained in this report.

We performed the procedures that we deemed necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) applicable to this engagement. These procedures consisted in verifying the content of the Board of Directors' report relating to these transactions and the terms and conditions governing the determination of the issue price of the equity securities to be issued.

Subject to a subsequent review of the terms and conditions of the proposed issues, we have no comments on the terms and conditions governing the determination of the issue price of the equity securities to be issued, as presented in the Board of Directors' report.

As the final terms and conditions of the issues have not been determined, we do not express an opinion thereon and, as such, on the proposed waiver of preferential subscription rights submitted for your approval.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report, if required, in the event of issues of ordinary shares with waiver of preferential subscription rights.

Paris La Défense, March 25, 2022

The Statutory Auditors

French original signed by

KPMG Audit
Division of KPMG S.A.

Deloitte & Associés

Grégoire Menou

David Dupont-Noel

Bénédicte Margerin

REQUEST FOR ADDITIONAL DOCUMENTS AND INFORMATION

Combined General Meeting of April 28, 2022



Documents can be viewed and downloaded on the Company's website

I, the undersigned

Last name (or company name)

First name

Address

Email

Owner of shares in registered form;

and/or shares in bearer form

held with ⁽¹⁾

in Kering SA, a company with share capital of €498,771,664 with its registered office located at 40 rue de Sèvres, 75007 Paris, France, registered with the Paris trade and companies register under number 552 075 020, request that the documents and information referred to by Article R.225-83 of the French Commercial Code concerning the Combined Annual General Meeting of April 28, 2022 be sent to the above address.

Signed in (city) Date

Signature

Where to send this document:

- if you hold your shares in registered form: Société Générale Securities Services – Service Assemblée Générale 32 rue du Champ de Tir – CS 30812, 44308 Nantes Cedex 3, France;
- if you hold your shares in bearer form: the financial intermediary that manages your securities account.

(1) Name and address of the authorized account-keeping intermediary.

Kering

Société anonyme (a French corporation) with a share capital of €498,771,664
Registered office: 40, rue de Sèvres – 75007 Paris
552 075 020 RCS Paris

Tel.: +33 (0)1 45 64 61 00
kering.com

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