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## Combined General Meeting Thursday, May 28, 2026 at 3 p.m. CEST

link to the live broadcast available at:  
[https://www.kering.com/en/finance/shareholders-information/  
general-meeting/](https://www.kering.com/en/finance/shareholders-information/general-meeting/)

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# Important information for registered shareholders

## Notice arrangements will change.

Starting with the 2027 Annual General Meeting, notices of meeting will be sent electronically by default to all holders of shares in registered form.



These “e-notices” are a simple, quick and secure way for you to receive your notice of meeting by email, and give you easy access to all documentation relating to our General Meetings.

### For the system to work:

**Kering must have an email address for each shareholder, so please enter or update your email address in your Sharinbox account.**

Otherwise, the only documents you will receive by post for future General Meetings will be the voting form and a simplified notice letter.

**The notice of meeting brochure, which has until now been sent out with your hard-copy notice of meeting, will no longer be sent by post.** All documents will be available exclusively online, in the General Meeting section of the Kering website.

### Would you like to continue receiving your notice of meeting by post?

This is possible for shareholders whose shares were held in registered form on February 16, 2026.

Requests must be sent by registered letter with acknowledgment of receipt at least 90 days before the notice of meeting is published in the French *Bulletin des Annonces Légales et Obligatoires*, to the following address: Société Générale Securities Services – Service Assemblées générales – 32 rue du Champ de Tir – CS 30812 – 44308 Nantes Cedex 3. To allow for the identification of the shareholder, the letter must include the name of the company (Kering), the shareholder’s full name, and their shareholder account number.

This option will remain open until February 16, 2028.

*These changes are pursuant to French government decree 2026-94 of February 13, 2026, relating to the modernization of arrangements for communicating with shareholders of certain commercial companies.*

# Messages from the Chairman and from the Chief Executive Officer

Dear shareholders,

Last year was an important milestone in Kering's transformation, one that I was keen for our Group to undertake. After starting by adjusting Kering's governance structure, we then we carried out a number of transformative transactions, achieving precise objectives at pace. Finally, we began a new chapter in our Group's history with our strategic ReconKering plan.

That plan, presented by Luca de Meo on April 16 during our Capital Markets Day, plays to Kering's strengths: Houses with unique identities, where boldness and creativity are combined with heritage and innovation. The aim is to accelerate our development, strengthen synergies within the Group and drive renewed growth.

We know that the geopolitical and macroeconomic environment in which we are implementing this plan is particularly uncertain. But we also know that we can rely on solid fundamentals: a set of exceptional Houses, fully committed teams, and a core shareholder that has always taken the long view ever since my father founded the Group more than 60 years ago.

On May 28, in our Annual General Meeting, you will be asked to vote on the composition of our Board of Directors. New terms of office for Véronique Weill and Serge Weinberg, two Directors whose efforts have been crucial to Kering in recent years, will be submitted to you for approval. In addition, two new independent Directors, Marie-Hélène Chenut and Laurent Kleitman, will join the Board if you vote in favor of their appointment. These changes show our desire to have an even more diverse range of expertise so that your Board can fulfill its remit more effectively.

I would like to thank Maureen Chiquet and Yonca Dervisoglu, whose terms of office are coming to an end, for their valuable contributions.

I would also like to offer my sincerest thanks to Jean-Pierre Denis, who is stepping down from his role as Director. His commitment and expertise have been vital to the work we have done over the last 18 years. In his contributions to the Board's work, and particularly as Chair of the Audit Committee, he has consistently shown great dedication, while demanding the same of others. He was also an early proponent of sustainability, and helped make that issue a central concern at Kering. On behalf of the Board and my family, I would like to express my deepest gratitude to him.

I am delighted to be with you, our shareholders, again today, at this special annual event in the Kering calendar. You can be sure that Kering's Directors are fully committed to supporting and overseeing Kering's strategy, setting high standards and showing great discernment.

Thank you for placing your trust in us.

**François-Henri Pinault**  
Chairman of the Board of Directors



True Luxury is our mission.  
Next Luxury is our horizon.

2025 marked an important transition for Kering. It was a year in which the first milestones were set for a transformation pursued with determination, through decisive strategic moves aimed at strengthening the Group on a lasting basis: balance-sheet consolidation, increased cost discipline, and structuring decisions regarding our organization and scope. These actions laid solid foundations in support of our long-term ambitions.

Our objective is to enhance the desirability of our Houses and to return to sustainable, value-creating growth. To achieve this, we have defined a clear and structuring roadmap, ReconKering, built on well-defined brand strategies, an optimized organization, and reinforced financial discipline, all serving more rigorous and faster execution.

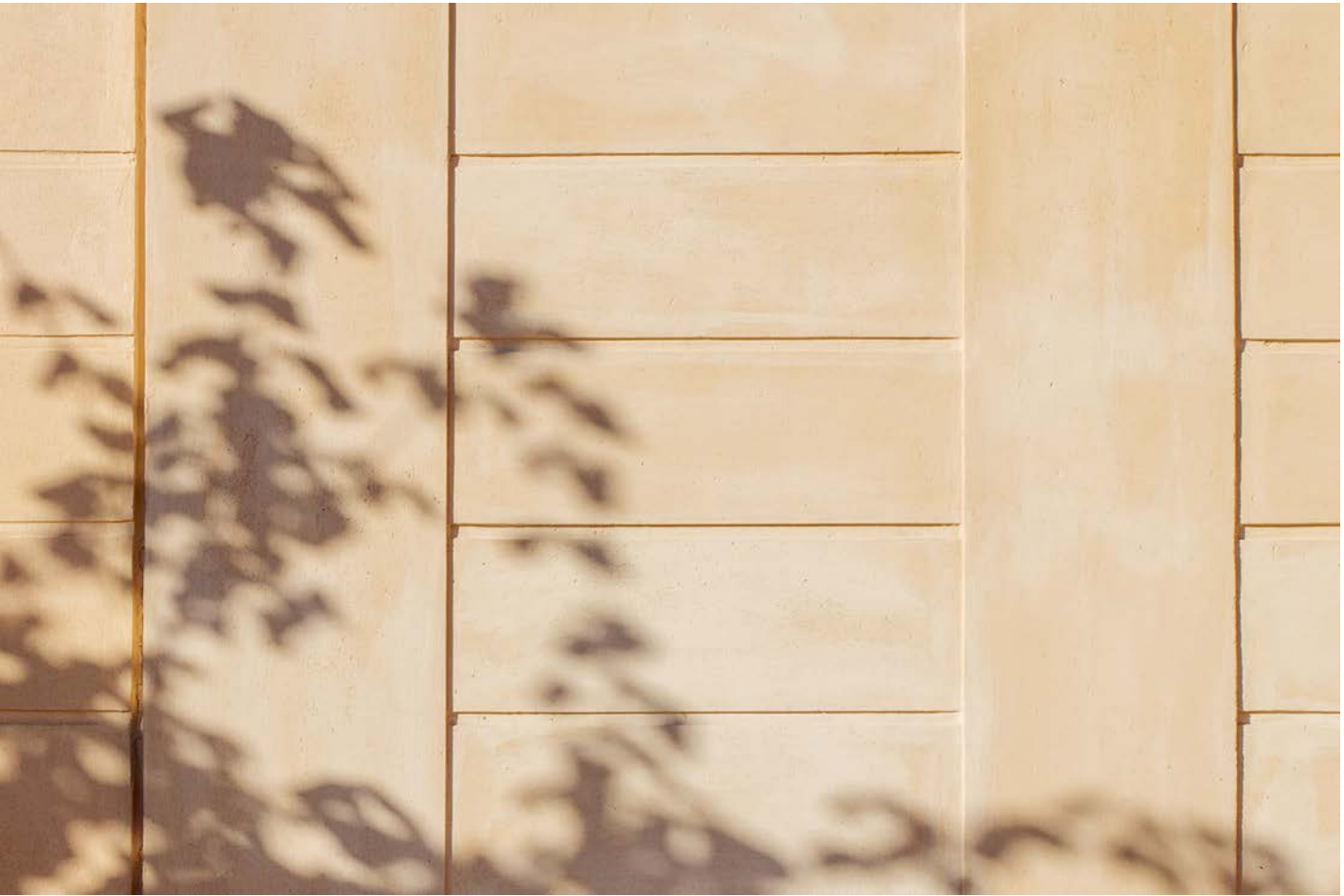
ReconKering reaffirms a Kering firmly anchored in its fundamentals and fully committed to the evolution of luxury and excellence. True Luxury is our mission: the expression of our heritage, creative standards, and *savoir-faire*. Next Luxury is our horizon: a form of luxury that evolves with its time, anticipates cultural dynamics, and continues to reinvent itself. This plan connects these two dimensions with the agility of a challenger, a determined refocus on desirability, and a strengthened commitment to excellence in execution.

We are entering this new phase with both ambition and humility, driven by deep confidence in our teams. They are the driving force behind the Group and its return to strong, sustainable growth.

**Luca de Meo**  
Chief Executive Officer







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# Kering in 2025



Our Houses assert strong characteristics and act as sources of emotion and inspiration. By reinterpreting their creative heritage, they offer a new way of looking at the present: this is what makes them desirable and – by forging a unique path and upholding a certain way of life – allows them to exert significant cultural influence.

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## Our Houses

GINORI  
1735  
ITALIA

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1735 — Doccia

BOUCHERON  
PARIS DEPUIS 1858

---

1858 — Paris

BALENCIAGA

---

1917 — San Sebastián

GUCCI

---

1921 — Florence

*Brioni*

---

1945 — Rome

SAINT LAURENT

---

1961 — Paris

BOTTEGA VENETA

---

1966 — Vicenza

*Pomellato*

---

1967 — Milan

MQUEEN

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1992 — London

DoDo

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1994 — Milan

qeelin

---

2004 — Hong Kong

KERING  
EYEWEAR  


---

2014 — Padua

KERING  
JEWELRY  


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2026 — Paris

# Kering in 2025

€14,675 million

**Revenue**

-13% as reported versus 2024  
-10% on a comparable basis<sup>(1)</sup> versus 2024

€1,631 million

**Recurring operating income**

-33% versus 2024  
11.1% recurring operating margin

€532 million

Recurring net income from continuing operations attributable to the Group

€3.00 | €1.00

Ordinary dividend per share<sup>(2)</sup>  
Exceptional dividend per share<sup>(2)</sup>

€4,428 million

Free cash flow from operations<sup>(3)</sup>

€2,313 million

Free cash flow from operations excluding strategic real estate acquisitions and disposals

43,731

employees as of December 31, 2025<sup>(4)</sup>

59%

women managers

-14%

reduction in our greenhouse gas emissions<sup>(5)</sup>

## CDP Triple A List

Climate — Water — Forests, for the third year in a row

Following the strategic partnership with L'Oréal for the sale of Kering Beauté, closed on 31 March 2026, Kering Beauté's activity is reclassified as discontinued operations under IFRS 5. Accordingly, all 2025 figures, except the number of people, exclude Kering Beauté. The 2024 P&L figures have also been restated on this basis.

<sup>(1)</sup> The Group measures "comparable" growth (also referred to as "organic" growth) in its business by comparing revenue between two periods at constant scope and exchange rates. Changes in scope are neutralized by (i) excluding from current-period revenue the portion relating to acquired entities and (ii) excluding from prior-period revenue the portion relating to entities divested or in the process of being divested. Currency effects are calculated by applying the average exchange rates for the current period to amounts in the previous period.

<sup>(2)</sup> Subject to the approval of the Annual General Meeting to be held on May 28, 2026.

<sup>(3)</sup> The Group uses an intermediate line item, "Free cash flow from operations", to monitor its financial performance. This financial indicator measures net operating cash flow less net operating investments (defined as acquisitions and disposals of property, plant and equipment and intangible assets).

<sup>(4)</sup> Average 43,228 FTE in 2025. These figures include Kering Beauté.

<sup>(5)</sup> On all scopes (1, 2 and 3) as of December 31, 2025, compared to December 31, 2024.

## Key consolidated figures

<i>(in € millions)</i>	2025	2024	Change (reported)
<b>Revenue</b>	<b>14,675</b>	<b>16,874</b>	<b>-13%</b>
<b>EBITDA</b>	<b>3,675</b>	<b>4,546</b>	<b>-19%</b>
<i>EBITDA margin (% of revenue)</i>	<i>25.0%</i>	<i>26.9%</i>	<i>-1.9 pts</i>
<b>Recurring operating income</b>	<b>1,631</b>	<b>2,440</b>	<b>-33%</b>
<i>Recurring operating margin (% of revenue)</i>	<i>11.1%</i>	<i>14.5%</i>	<i>-3.4 pts</i>
<b>Net income attributable to the Group</b>	<b>72</b>	<b>1,133</b>	<b>-94%</b>
<b>o/w continuing operations excluding non-recurring items</b>	<b>532</b>	<b>1,206</b>	<b>-56%</b>
<b>Gross operating investments<sup>(1)</sup></b>	<b>830</b>	<b>3,309</b>	<b>-75%</b>
<b>Free cash flow from operations<sup>(2)</sup></b>	<b>4,428</b>	<b>1,432</b>	<b>N/A</b>
<b>Net debt<sup>(3)</sup></b>	<b>8,039</b>	<b>10,517</b>	<b>-24%</b>

<sup>(1)</sup> Purchases of property, plant and equipment and intangible assets.

<sup>(2)</sup> The Group uses an intermediate line item, "Free cash flow from operations", to monitor its financial performance. This financial indicator measures net operating cash flow less net operating investments (defined as acquisitions and disposals of property, plant and equipment and intangible assets).

<sup>(3)</sup> Net debt is one of the Group's main financial indicators, and is defined as borrowings less cash and cash equivalents. Lease liabilities are not included in the calculation of this indicator. Borrowings include put options granted to minority interests. The 2024 data have been restated to exclude the contribution of Kering Beauté.

## Per share data

<i>(in €)</i>	2025	2024	Change (reported)
<b>Net income attributable to the Group</b>	<b>0.59</b>	<b>9.24</b>	<b>-94%</b>
<b>o/w continuing operations excluding non-recurring items</b>	<b>4.34</b>	<b>9.84</b>	<b>-56%</b>
<b>Ordinary dividend per share</b>	<b>3.00 <sup>(1)</sup></b>	<b>6.00</b>	<b>-50%</b>
<b>Exceptional dividend per share</b>	<b>1.00 <sup>(1)</sup></b>	<b>-</b>	<b>-</b>

<sup>(1)</sup> Subject to the approval of the Annual General Meeting to be held on May 28, 2026. The 2024 data have been restated to exclude the contribution of Kering Beauté.

# Revenue

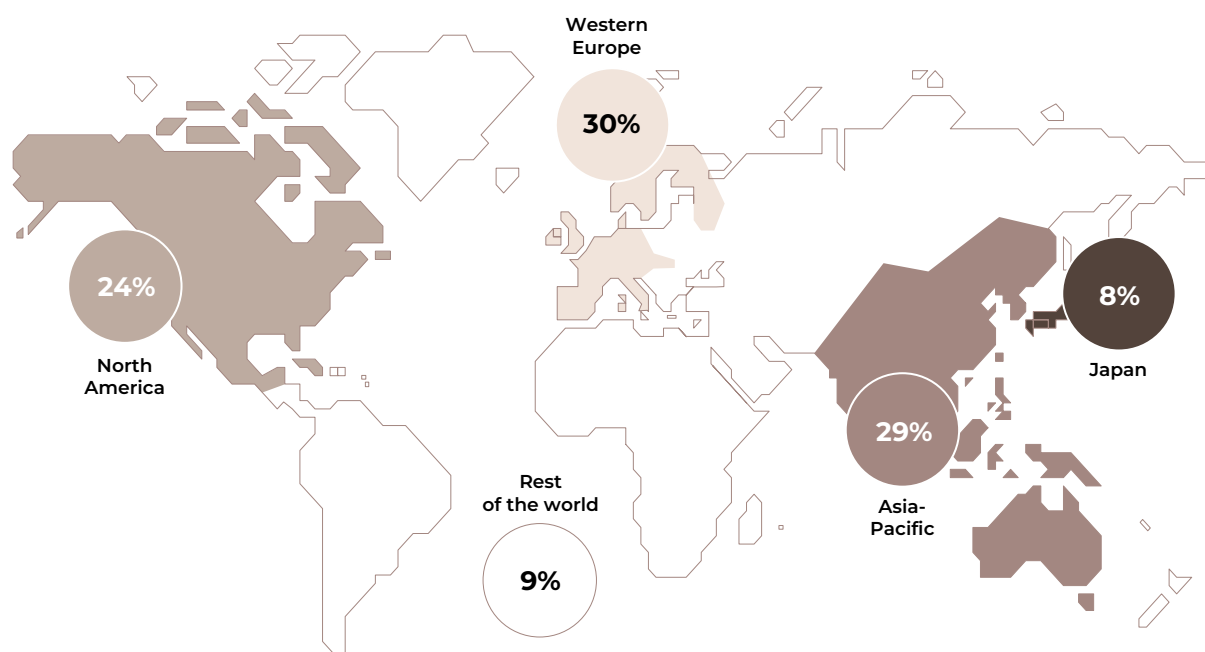
## Breakdown by segment

<i>(in € millions)</i>	2025	2024	Reported change	Comparable change <sup>(1)</sup>
Gucci	5,992	7,650	-22%	-19%
Yves Saint Laurent	2,643	2,881	-8%	-6%
Bottega Veneta	1,706	1,713	–	+3%
Other Houses	2,900	3,221	-10%	-6%
Kering Eyewear and Corporate	1,631	1,618	+1%	+3%
Eliminations	(197)	(209)	N/A	N/A
<b>REVENUE</b>	<b>14,675</b>	<b>16,874</b>	<b>-13%</b>	<b>-10%</b>

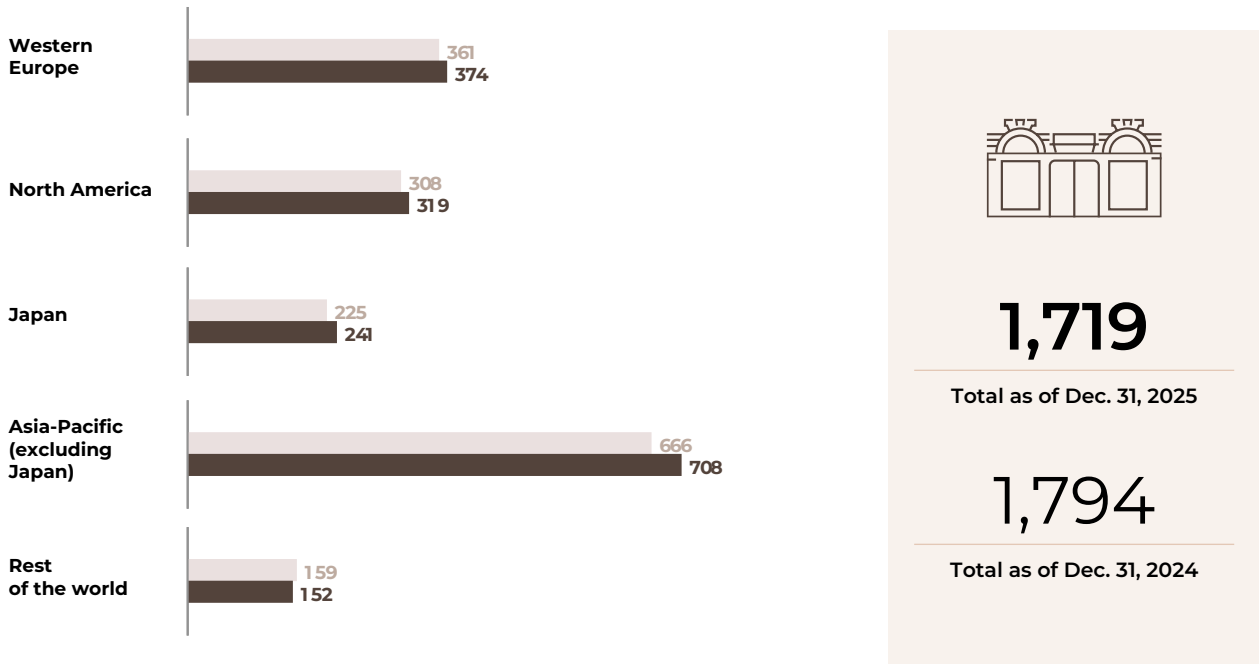
<sup>(1)</sup> The Group measures “comparable” growth (also referred to as “organic” growth) in its business by comparing revenue between two periods at constant scope and exchange rates. Changes in scope are neutralized by (i) excluding from current-period revenue the portion relating to acquired entities and (ii) excluding from prior-period revenue the portion relating to entities divested or in the process of being divested. Currency effects are calculated by applying the average exchange rates for the current period to amounts in the previous period. The 2024 data have been restated to exclude the contribution of Kering Beauté.

## Breakdown by region

*(as a % of consolidated revenue)*



## Number of directly operated stores by region



Data has been restated to exclude the number of stores managed by Kering Beauté (Creed).

## Recurring operating income

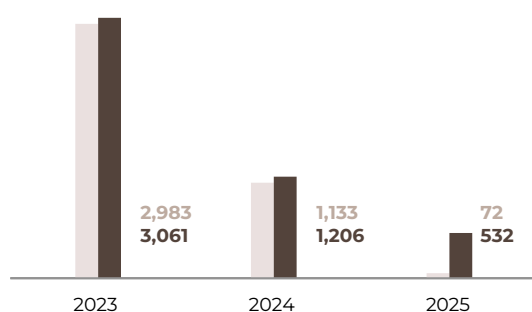
### Breakdown of recurring operating income by segment

(in € millions)	2025	2024	Change
Gucci	966	1,605	-40%
Yves Saint Laurent	529	593	-11%
Bottega Veneta	267	255	+5%
Other Houses	(112)	(9)	N/A
Kering Eyewear and Corporate	(17)	(2)	N/A
Eliminations	(2)	(2)	N/A
<b>RECURRING OPERATING INCOME</b>	<b>1,631</b>	<b>2,440</b>	<b>-33%</b>
<i>Recurring operating margin (% of revenue)</i>	<i>11.1%</i>	<i>14.5%</i>	<i>-3.4 pts</i>

The 2024 data have been restated to exclude the contribution of Kering Beauté.

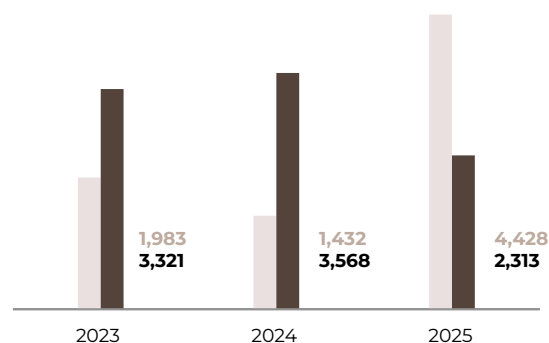
## Other financial indicators

**Net income attributable to the Group**  
(in € millions)



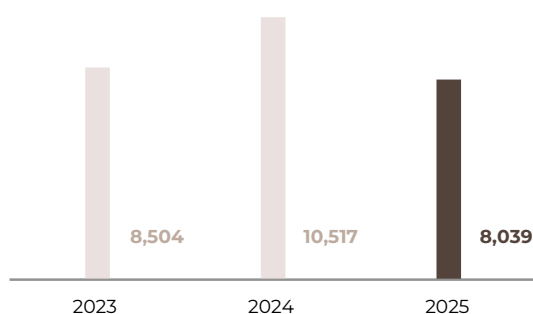
- Net income attributable to the Group
- Net income from continuing operations (excluding non-recurring items) attributable to the Group

**Free cash flow from operations<sup>(1)</sup>**  
(in € millions)

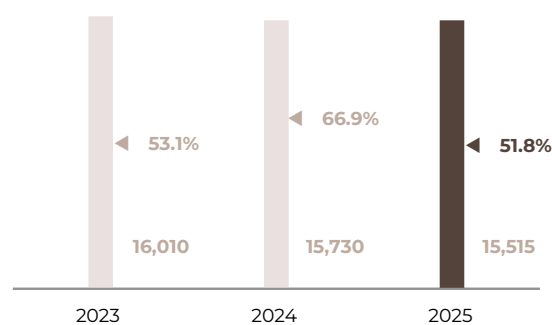


- Free cash flow from operations
- Free cash flow from operations excluding strategic real estate acquisitions

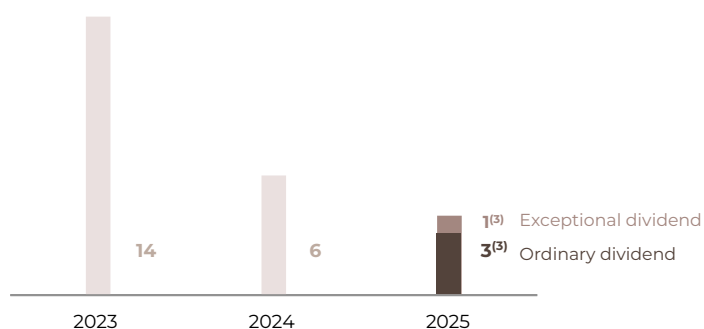
**Net debt<sup>(2)</sup>**  
(in € millions)



**Equity and net debt-to-equity ratio<sup>(2)</sup>**  
(in € millions and %)



**Dividend per share**  
(in €)



<sup>(1)</sup> The Group uses an intermediate line item, "Free cash flow from operations", to monitor its financial performance. This financial indicator measures net operating cash flow less net operating investments (defined as acquisitions and disposals of property, plant and equipment and intangible assets).

<sup>(2)</sup> Net debt is one of the Group's main financial indicators, and is defined as borrowings less cash and cash equivalents. Lease liabilities are not included in the calculation of this indicator. Borrowings include put options granted to minority interests.

<sup>(3)</sup> Subject to the approval of the Annual General Meeting to be held on May 28, 2026.

# Our value creation model

Leveraging resources of exceptional quality optimized by Kering...



## Human capital

- 43,731 employees with unique know-how and creativity
- A network of several thousand suppliers located mainly in Europe (87%) and particularly in Italy (78%)



## Financial capital

- €4,428 million of free cash flow from operations (€2,313 million excluding strategic real-estate acquisitions and disposals)
- €830 million of gross operating investments to support the growth of our Houses
- A core shareholder and institutional investors from France and around the world committed to supporting the Group's long-term development



## Industrial capital

- Expertise being brought increasingly in-house through the integration of existing production and excellence centers and the launch of new ones, with acquisitions and equity investments strengthening capabilities in eyewear and jewelry in 2025
- 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



## Natural capital

- Responsible use of natural resources and raw materials, on which the Group's business depends, guided by our 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. Implementation in 2025 of a new single Whistleblowing Platform, available online and open to all employees and third-parties, including supply chain workers and on-site contractors
- Kering Foundation, whose mission is to combat violence against women and which extended its remit to include fighting violence against children in 2023

... the Group is helping  
to craft tomorrow's luxury...

## One vision

A shared culture of excellence, dedicated to creating desirable, responsible products and experiences, shaped by craftsmanship

## A common direction

### *ReconKering*

- 2 priorities for the Group:
- Reignite growth by restoring the desirability of its Houses
- Boost efficiency thanks to a group platform

## One conviction

The strategy reaffirms our core values centred on True Luxury – creativity, craftsmanship, cultural relevance and product excellence – and builds the capabilities needed to drive the emergence of Next Luxury – new technologies, new customer expectations, new markets and new categories

## Four value-creating levers

- Consumer centric brand strategies: sharper identities, stronger cultural relevance
- Client intimacy: deepen loyalty, expand reach
- Product excellence: a Must
- New geographies: a strategic priority

## Financial priorities that are clearly established and measured

- Restore sustainable growth
- Improve profitability
- Strengthen capital efficiency
- Improve cash conversion

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... that it shares with its stakeholders.



### Employees

- Personnel expenses amounting to €2.8 billion
- 543,677 hours of training (excluding safety training)
- Inclusion and diversity policy focusing on four main aspects: equality in terms of gender, opportunity and treatment, inclusion of people with disabilities and generational diversity



### Suppliers and business partners

- 4,124 supplier audits conducted in 2025 regarding social, environmental and sourcing matters. 50% of those audits (excluding activation audits) were unannounced
- Support for suppliers in order to develop an environmentally and socially responsible supply chain through technical assistance, continuous improvement programs, training, etc.
- Continued research related to the living wage, aimed at identifying areas where progress can be made, and support for various organizations in this area



### Creative talent and excellence in craftsmanship

- Formal adoption of a craftsmanship preservation policy
- Launch of the CRAFT Program – *Creative Residency for Artisanship, Fashion and Technology* – in 2025 in partnership with Shanghai Fashion Week. This program aims to identify and support the new generation of Chinese designers, while promoting interactions between China and Europe in the fields of design, craftsmanship, innovation and entrepreneurship



### Clients

- Direct distribution channels guaranteeing a high level of service quality and respect for the Houses' image. Those channels represent 76% of revenue and reflect an increasingly exclusive distribution strategy
- An omnichannel digital client experience



### Innovation drivers

- 8,000 textile component samples and 600 manufacturers listed in the Material Innovation Lab's materials library
- Launch of new materials such as AMSilk, an innovative alternative to silk, made from biosourced polymers from renewable raw materials, offering an animal-free solution, introduced by Balenciaga in 2025
- Kering Generation Awards: a competition aimed at promoting sustainable innovation in fashion and luxury, launched in 2018 in mainland China in partnership with the platform Plug and Play China, and expanded in 2024 to include several regions (Japan, Saudi Arabia) and the jewelry sector (Kering Generation Award x Jewelry)
- Ongoing development of Kering Ventures, with the purpose of investing in innovative new technologies, brands and business models for the future of the luxury sector
- Jewelry Innovation Lab (JIL) dedicated to jewelry



### Planet

- Validation of our climate targets by the Science Based Targets initiative. In 2025, Kering reduced its scope 1, 2 and 3 greenhouse gas emissions by 34% relative to 2022 and by 14% compared to 2024
- 86% of our raw materials aligned with the Kering Standards
- CDP Triple A List (Climate/Water/Forests) for the 3<sup>rd</sup> year in row
- ZDHC Champion Brand for the 2<sup>nd</sup> year in a row
- Adoption of science-based targets for the protection of freshwater and land as part of the Science Based Targets for Nature pilot
- Introduction of a program at Group level to integrate regenerative and innovative materials into the Houses' collections, with the Group reserving access to those raw materials and establishing strategic partnerships. The cost premium is covered by the Group, in order to reduce the price differential of these raw materials



### Civil society, local communities and NGOs

- Programs focusing on raw materials that have a positive impact on local populations, particularly through the Kering Regenerative Fund for Nature and the Kering Precious Metals Fund
- Opening of the 8<sup>th</sup> "Maison des Femmes" in Toulouse, France, with the support of Kering Foundation



### Shareholders and financial community

- A balanced distribution policy with a payout ratio of around 50%, stable since 2020



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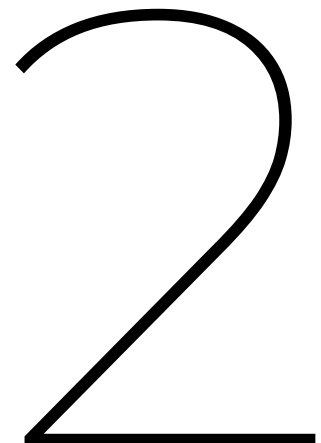
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# Strategy



## ReconKering True Luxury. Next Luxury.

At its Capital Markets Day held on 16 April 2026, Kering unveiled ReconKering, the next chapter of the Group's transformation. This plan aims to restore clarity, rebuild execution discipline and places the Group back on a long term leadership trajectory. It reaffirms our foundations in True Luxury – creativity, craftsmanship, cultural relevance and product excellence – and builds the capabilities required to lead the emergence of Next Luxury: new technologies, new client expectations, new markets and new categories.

In a challenging market showing deep transformation and stronger competitive dynamics, Kering is taking decisive action to rebuild brand desirability, sharpen execution, and deploy a more focused, more disciplined operating model, bringing together the full strength of its Houses and its Group platform.

ReconKering sets out a clear roadmap to reposition the Group as the undisputed challenger in luxury, designed to support Houses, empower teams, and deliver consistent value creation over time.

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*Declaration of Luca de Meo, CEO of Kering.*

“ReconKering is our way of reconnecting with what makes Kering unique, while embracing what luxury is becoming. True Luxury is our mission, and Next Luxury is our horizon. This plan brings the two together with the agility of a challenger, a renewed focus on desirability and a stronger commitment to execution. We approach this next phase with ambition, humility and a deep confidence in our teams, who will be the driving force behind the Group's return to growth and improved performance.”

## Brand strategies: desirability first, designed for long term growth

Kering Houses enter this new chapter with distinct identities and clear development paths, each reinforcing what makes them unique while scaling synergies:



### Gucci

Reigniting desirability by refocusing the brand around what makes it unmistakably Gucci, with clear creative direction, disciplined codes and a revitalized heritage with true cultural impact. The House is reshaping its product architecture across categories—from a strengthened leather goods offer to more coherent ready to wear, shoes and jewelry—supported by higher quality standards. Relevance is rebuilt through sharper regional strategies and a streamlined distribution model that strengthens brand equity and accelerates execution.



### Saint Laurent

Magnifying what already makes the House iconic: strong fashion authority, clear codes and a highly desirable silhouette. The ambition is to broaden the brand's expression across an expanded daywear wardrobe, a reinforced men's offer and a more elevated leather goods proposition, while accelerating its geographic reach with a particular focus on Asia.



### Bottega Veneta

Scaling a deeply distinctive vision of luxury, rooted in discretion, restraint and self confidence, while preserving the House's uncompromising essence. The next chapter reinforces Bottega Veneta role as the Group's emblem of deep luxury, a philosophy rooted in timeless craftsmanship, durability, cultural depth, and long term value creation. It extends the brand's expression beyond leather goods into a complete women's and men's wardrobe, while strengthening the desirability of its iconic Intrecciato and deepening cultural visibility across key markets.



### Balenciaga

Leveraging its unique fusion of couture mastery and cultural relevance to reinforce its role as an innovation engine and a key bridge to the next generation of luxury consumers. The next chapter focuses on restoring balance by scaling the Women's offer and strengthening leather goods, while building on the strong foundation of the men's business, and expanding the House's geographic presence beyond Asia, where it performs well.



### Alexander McQueen

Refocusing the House on its sharp British sartorial identity, with women's ready to wear, tailoring and eveningwear at the core, supported by coherent leather goods, shoes and accessories. The brand is being reshaped around a leaner, more disciplined model – from more focused collections to a rightsized retail network and organization.



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## Brioni

Reaffirming its position as the reference in Italian *alta sartoria*, strengthening its ultra-luxury positioning through unmatched craftsmanship, Maestria tailoring and an increasingly refined lifestyle wardrobe. The House preserves exclusivity through highly curated experiences, while its mastery of customization and fit reinforces its role as the Group's natural center of sartorial excellence.



## Kering Jewelry

Bringing together Boucheron, Pomellato, DoDo and Qeelin, within a unified jewelry activity strengthens each House's creative identity while unlocking greater scale and coherence. The gradual integration of Raselli Franco provides a strategic industrial platform, enhancing craftsmanship, vertical integration and traceability across the portfolio. This foundation not only accelerates the growth of our jewelry Houses, but also unlocks meaningful potential for fashion houses.



## Kering Eyewear

Advancing its integrated luxury eyewear platform – built on a portfolio of 15 brands and strong industrial and design capabilities – with ambition to lead luxury Smart Eyewear. In partnership with Google, the business aims to elevate connected eyewear into a true luxury experience, combining craftsmanship, design leadership and meaningful functionality across its Houses.



## Kering Next

Expanding the boundaries of luxury with a disciplined approach to new value pools – from strengthening Ginori 1735 as a cultural design Maison, to unlocking the full Beauty potential of our brands through the strategic partnership with L'Oréal, and seeding long-term opportunities in Longevity & Wellness. Through House of Wonders, Kering Next also nurtures emerging brands and new luxury territories, scaling them through the Group platform.

# A new integrated Group platform designed for speed and efficiency

ReconKering establishes a **Group platform**, enabling Houses to operate with more power, speed and efficiency while preserving full creative identity.

This platform is structured around **five hubs** that provide shared capabilities wherever scale creates clear value:

- **Industry:** building the Group's industrial backbone by consolidating core capabilities across purchasing, logistics, R&D, quality, manufacturing and supplier partnerships.

The Group is reshaping its supplier ecosystem around strategic partners, supported by unified planning, shared standards, reinforced industrial know how and a strong commitment to training and skills transmission across Houses. As a proofpoint, Kering has established a strategic joint venture with **HModa**, an Italian manufacturers' company, to strengthen its industrial footprint and secure access to key manufacturing capabilities.

- **Client:** developing the luxury industry's most advanced client intelligence platform, enabling deeper understanding and richer commitment across Houses. Kering is consolidating proprietary and external data into a unified client base, powered by AI, to inform decisions upstream, from creation, sales & operations planning, and downstream across media, activation and clienteling.
  - **Technology:** providing a modern, scalable tech foundation-powered by cloud native systems, agentic AI and next generation digital twins-accelerating decision making and supporting a new operating model through augmented tools and capabilities across product, client experience and operations.
  - **Sustainability:** embedding environmental and social ambition at the heart of every strategic and operational choice, reinforcing Kering's long standing leadership in responsible luxury. This approach ensures long term resilience, full traceability and responsible growth across the value chain.
  - **Support Functions:** bringing rigor, clarity and consistency to the Group's core enablers, creating the conditions for Houses to focus fully on creativity, product excellence and brand development.
- Together, they unlock a more agile, connected and disciplined operating model, supporting both True Luxury and Next Luxury by combining creativity, craftsmanship, cultural relevance and product excellence.

## Financial outlook and capital allocation: a disciplined path to sustainable value creation

Kering financial ambition is anchored in disciplined execution and sustainable value creation:

- **Desirability:** brand equity measured through a robust and holistic framework, developed with an external institution and based on 3 pillars: visibility, appeal and image strength. This approach enables each House to track momentum, benchmark against peers and activate targeted levers, ensuring desirability as key driver of future growth.
- **Revenue:** gradual market outperformance.
- **Profitability:** gradual recurring operating income improvement supported by a stronger mix, focused execution and operational rigor across the Group; targeting mid-term to more than double full-year 2025 recurring operating margin percentage at Group level. Profitability is being rebuilt methodically, structurally and sustainably.
- **Capital efficiency:** structural improvement in ROCE to above 20% mid-term, supported by stronger fundamentals, better inventory discipline and more selective investment.
- **Capital allocation** reflects our strategic priorities:
  - between 5 to 6% of revenue re-invested in Capex to support the sustainable organic growth of the Houses,
  - a highly selective external growth through targeted bolt-on acquisitions that mainly aims to strengthen craftsmanship, vertical integration and raw material security,
  - a steady shareholder returns via a consistent dividend policy targeting a payout ratio around 50% of recurring net income, Group share.

## A clear sequence : reset, rebuild, reclaim

ReconKering follows a coherent and forward-driven sequence, rebuilding strength across the organization, accelerating what matters most and advancing with a challenger mindset to reclaim leadership.

### • RESET – by year-end 2026

Kering will have completed a structural reset, restoring financial discipline, operational efficiency and strategic clarity across the Group. In parallel, Houses will focus on reigniting desirability and strengthening creative and product relevance, establishing solid foundations for long-term performance.

### • REBUILD – by year-end 2028

Kering will be in a phase of renewed, sustainable growth. Building on restored fundamentals and rising desirability, and supported by a fully activated Group platform, the Group will accelerate momentum across its portfolio, with clearer brand expressions, stronger client engagement and improved execution. This will translate into structural improvements in profitability and returns, backed by a more balanced, resilient and higher quality portfolio.

### • RECLAIM – by year-end 2030

Kering will have reclaimed its leadership as the reference player in Next Luxury, a Group defined by desirability, powered by efficiency, and built for the decade ahead.

In an environment marked by heightened geopolitical tensions, macroeconomic volatility and uncertain market conditions, our financial ambition reflects our long term conviction in the strength of our portfolio and our execution discipline, underpinned by an agile, resilient and responsive approach:

	Ambition	Timeline
Sustainable growth	Gradual market outperformance	Mid-term
Recurring operating margin	More than double FY2025 recurring operating margin percentage	Mid-term
ROCE	>20%	Mid-term
Capital allocation	Capex at 5-6% of revenue	Ongoing
Shareholder returns	~50% payout ratio of recurring net income, Group share Dividend growth aligned with performance	Ongoing

## Our approach to Sustainability

### Strengthening long-term performance through sustainability strategic priorities

Sustainability has long been a core component of Kering's strategy (see Chapter 4 – Sustainability Statements). Over the past decade, the Group has implemented an ambitious sustainability roadmap, driven at the highest level of governance and regularly updated to reflect evolving scientific knowledge. The year 2025 marks the completion of this ten-year journey, the results of which are set out in a dedicated impact report.

This multi-year trajectory now continues through a new chapter, further embedding environmental and social considerations into the Group's overall business strategy. This roadmap is structured around three key priorities designed to reinforce Kering's leadership while supporting long-term business performance. As part of this evolution, Kering is strengthening its ambition, supported by a reinforced operating model: every House Executive Committee will include a Sustainability Leader reporting directly to the CEO, empowered to drive execution from within the organization.

### Driving fair production through resource efficiency

The Group is accelerating its transition toward **demand-driven**, precision production, with the objective of better aligning volumes with actual sales, thereby preserving brand equity and reducing environmental impact. This approach is supported by the **introduction of the production-to-sales volume efficiency as a key performance indicator**, alongside a more disciplined collection architecture and increased use of precision manufacturing.

**Eco-design** is embedded from the earliest stages of product development, promoting the use of lower-impact materials and processes, as well as circularity.

The Group remains committed to achieving **net zero emissions by 2050, with an interim target to halve emissions by 2033**.

### Investing in people, craftsmanship and the value chain

Recognizing that luxury is fundamentally driven by people, the Group is strengthening its organization to support long-term value creation, with a focus on artisans, creative talents and retail teams.

Craftsmanship is positioned as a core differentiating asset, with reinforced standards across suppliers, supported by unified scorecards covering quality, ethics, and operational excellence. We also enforce strict social standards, supported by audits and continuous improvement programs, with a strong focus on fair, decent and safe working conditions. To secure future capabilities, the Group is expanding training through the **Kering Accademia per le Eccellenze** in Milan, in partnership with internal and external institutions, with an opening planned for Fall 2026.

Retail excellence is enhanced through a **dedicated people model** aligning incentives with full-price sell-through, client experience and loyalty.

### Diversifying materials and shaping the future of luxury

While leather remains central to its heritage, the Group is **diversifying its material portfolio** to address evolving client expectations and environmental challenges, with a strong focus on traceability, responsible sourcing and innovation.

The **development of next-generation materials** is being accelerated through innovation platforms and strategic partnerships, including bio-based, circular and regenerative alternatives, while reducing dependency on constrained resources. In this context, the Group is targeting full material traceability and alignment with the Kering Standards, as well as a shift toward 20% regenerative materials in ready-to-wear and 40% alternative materials by 2035.

At the same time, the Group is expanding **value-enhancing services** such as repair, certified resale and digital product passports. This strategy is also supported by a target to reduce leather intensity by 30% by 2028 compared with 2025, while increasing the contribution of innovation-driven revenue streams.



# Board of Directors

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## Composition of the Board of Directors as of April 9, 2026



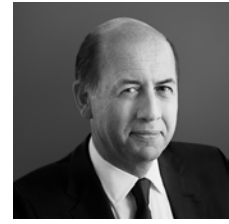
**François-Henri Pinault**  
Chairman of the Board of Directors



**Véronique Weill**  
Lead Independent Director and Chair of the Remuneration Committee



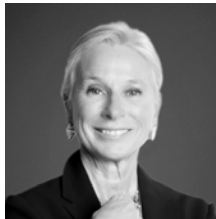
**Dominique D'Hinnin**  
Chair of the Audit Committee



**Serge Weinberg**  
Chair of the Appointments and Governance Committee



**Luca de Meo**  
CEO



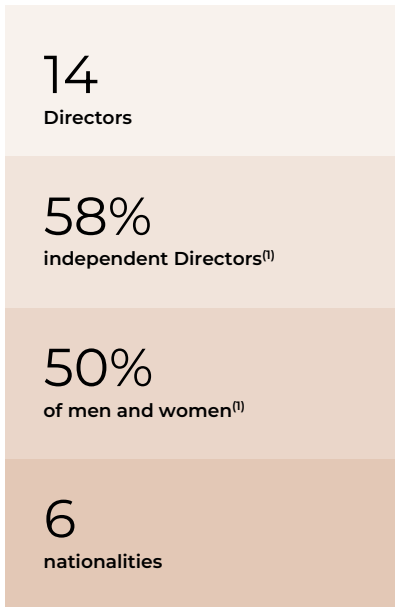
**Giovanna Melandri**  
Chair of the Sustainability Committee



**Maureen Chiquet**



**Yonca Dervisoglu**



**Rachel Duan**



**Jean-Pierre Denis**  
Climate Change Lead



**Financière Pinault**  
represented by  
**Héroïse Temple-Boyer**



**Baudouin Prot**



**Concetta Battaglia**  
Director representing employees



**Vincent Schaal**  
Director representing employees

<sup>(1)</sup> Excluding the Directors representing employees in accordance with Article L. 225-27-1 of the French Commercial Code and the AFEP-MEDEF Code.










## Board of Directors' Committees as of April 9, 2026

Board of Directors			
<b>Audit Committee</b>  <b>6</b> members  Proportion of independent members <b>67%</b>	<b>Remuneration Committee</b>  <b>5</b> members  Proportion of independent members <sup>(1)</sup> <b>75%</b>	<b>Appointments and Governance Committee</b>  <b>6</b> members  Proportion of independent members <sup>(1)</sup> <b>60%</b>	<b>Sustainability Committee</b>  <b>7</b> members  Proportion of independent members <sup>(1)</sup> <b>67%</b>

## Skills and expertise of the Directors

Other than the ability to act in the interests of all shareholders and, more generally, all of the Company's stakeholders, the Directors are also chosen for their skills and expertise and their insights into the Group's strategic challenges. Accordingly, the members of the Board of Directors possess a wide and diverse mix of experience, are renowned for their first-class career achievements and have the relevant skills to guide and support the Group in the development and execution of all dimensions of its strategy.

### Main skills required

 <b>Risk management</b> Prior roles demonstrating advanced proficiency in managing business risks	<b>CSR</b>	<b>Corporate social and environmental responsibility</b> Experience in managing environmental or social challenges in the course of their career, major public commitment in these areas
 <b>Leadership</b> Significant influence in the public/professional domain	 <b>Marketing</b> Expertise in marketing acquired through training or in the course of their career	<b>6</b>
 <b>Finance and accounting</b> Experience in corporate finance, M&A or market finance gained during their career	 <b>Technology, digital and cybersecurity</b> Experience in new technologies or digital or in companies with a strong technological and/or digital dimension	<b>7</b>
 <b>Governance</b> Experience in executive management positions or as a Director of major listed or multinational groups	 <b>Innovation</b> Technical or managerial experience in innovation or R&D roles or in companies with a strong innovation or R&D dimension	
 <b>Industry</b> Solid expertise and/or experience of the luxury, fashion or beauty sectors, in-depth knowledge of the Group's competitive environment	 <b>Economics</b> Expertise in economics, gained either through training or in the course of their career	

<sup>(1)</sup> Excluding the Directors representing employees in accordance with Article L. 225-27-1 of the French Commercial Code and the AFEP-MEDEF Code.

### Skills matrix for members of the Board of Directors

	Risk management	Leadership	Finance and accounting	Governance	Industry	Corporate social and environmental responsibility	Marketing	Technology, digital and cybersecurity	Innovation	Economics
Directors						CSR				
François-Henri Pinault	●	●	●	●	●	●				
Luca de Meo	●	●	●	●	●	●	●	●	●	●
Véronique Weill	●	●	●	●		●	●	●	●	●
Dominique D'Hinnin	●	●	●	●		●		●		●
Serge Weinberg	●	●	●	●	●	●			●	●
Giovanna Melandri	●	●	●			●	●		●	●
Jean-Pierre Denis	●	●	●	●	●	●				●
Concetta Battaglia	●				●	●				
Maureen Chiquet	●	●		●	●	●	●	●	●	
Yonca Dervisoglu		●		●		●	●	●	●	
Rachel Duan	●	●	●	●			●		●	●
Héloïse Temple-Boyer	●	●	●	●	●		●			●
Baudouin Prot	●	●	●	●	●			●		●
Vincent Schaal	●							●		
<b>Number of Directors</b>	13	12	10	11	8	10	7	7	7	9
<b>Percentage of Directors</b>	93%	86%	71%	79%	57%	71%	50%	50%	50%	64%

# Directors whose renewal or appointment is submitted for approval to the General Meeting



## Véronique Weill

**Lead Independent Director**  
**Chair of the Remuneration Committee**  
**Member of the Audit Committee, the Appointments and Governance Committee and the Sustainability Committee**

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

A graduate of the *Institut d'études politiques* (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.

After returning to 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 chaired 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 as a member of the Group Management Committee.

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

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

The Board of Directors has designated Véronique Weill as Lead Independent Director. In coordination with the Chairman, she represents the Board in its dealings with investors concerning environmental, social and governance (ESG) matters.



**Born on:** September 16, 1959  
(66 years old)

**Nationality:** French

**First appointment:**  
April 28, 2022

**End of current term:**  
2026 (General Meeting to approve the 2025 financial statements)

**Number of shares held:** 50

**Overall attendance rate in 2025:**  
100%

- Board meetings: 13/13
- Audit Committee: 8/8
- Remuneration Committee: 6/6
- Appointments and Governance Committee: 2/2
- Sustainability Committee: 3/3

**Business address:**

CNP Assurances,  
4, Promenade Cœur de Ville,  
92130 Issy-les-Moulineaux, France



Director expertise

Risk management	Leadership	Finance and accounting	Governance	Industry	CSR Corporate social and environmental responsibility	Marketing	Technology/ Digital/ Cybersecurity	Innovation	Economics

## BOARD OF DIRECTORS

### Directorships and positions held as of December 31, 2025:

Position	Company	Country	Start dates
Chair of the Board of Directors	CNP Assurances	France	2020
Chair of the Board of Directors	CNP Assurances Holding SAS	France	2023
Director	CNP Seguros Holding Brasil	Brazil	2020
Director	Holding XSI	Brazil	2020
Director as a Member of the College of Donors and Patrons	Gustave Roussy Foundation	France	2011
Member of the Board Bureau	Gustave Roussy Foundation	France	2023
Chair of the Ethics and Compensation Committee	Gustave Roussy Foundation	France	2024
Member of the Supervisory Board	Rothschild & Co <sup>(1)</sup>	France	2020
Director	Valeo <sup>(1)</sup>	France	2016

<sup>(1)</sup> Listed company (as of the date the position was held).

### Directorships and positions held in the last five years, but now expired:

Position	Company	Country	End dates
Member of the Advisory Board	Salesforce	United Kingdom	2022



# Serge Weinberg

**Independent Director**  
**Chair of the Appointments and Governance Committee**  
**Member of the Audit Committee and the Remuneration Committee**

A French national, Serge Weinberg is Chairman of the investment firm Weinberg Capital Partners, which he founded in 2005.

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 Executive Board of the PPR Group for ten years. From 2006 to 2009, he chaired the Board of Directors of Accor, and from 2010 to 2023, the Board of Directors of Sanofi.

Serge Weinberg is a member of the Board of Directors of the AFEP. He is also one of the founders of the Paris Brain Institute, whose Board he has chaired since October 2025. He also founded Télémaque, a nonprofit dedicated to promoting equal opportunities. In 2018, he co-founded *Changer par le don*, an initiative to encourage philanthropy.

Serge Weinberg holds the rank of Commander in the French Legion of Honor.

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



**Born on:** February 10, 1951  
 (75 years old)

**Nationality:** French

**First appointment:** April 28, 2022

**End of current term:** 2026  
 (General Meeting to approve the 2025 financial statements)

**Number of shares held:** 100

**Overall attendance rate in 2025:**  
 97%

- Board meetings: 13/13
- Audit Committee: 7/8
- Remuneration Committee: 6/6
- Appointments and Governance Committee: 2/2

**Business address:**  
 Kering, 40, rue de Sèvres,  
 75007 Paris, France



Director expertise

Risk management	Leadership	Finance and accounting	Governance	Industry	CSR Corporate social and environmental responsibility	Marketing	Technology/ Digital/ Cybersecurity	Innovation	Economics

**Directorships and positions held as of December 31, 2025:**

Position	Company	Country	Start dates
Chairman	Weinberg Capital Partners	France	March 2005
Chairman	Maremma SAS	France	January 2015
Director	Piasa SA	France	May 2008
Chairman	Sagra SAS	France	November 2018
Chairman	Financière Alizé SAS	France	June 2016

**Directorships and positions held in the last five years, but now expired:**

Position	Company	Country	End dates
Chairman of the Board of Directors	Sanofi <sup>(1)</sup>	France	May 2023
Legal manager	Alret	France	November 2023
Director	C.P.P.J. SA	France	December 2023
Chairman	Gueteria	France	November 2022

<sup>(1)</sup> Listed company (as of the date the position was held).



# Marie-Hélène Chenut

## Nominee to the Board of Directors

Marie-Hélène Chenut holds a doctorate in pharmacy from the University of Montpellier and a master's degree in business management and marketing from ESSEC. She joined Chanel in 1987, where she spent over thirty-five years.

She began her career in the Fragrance & Beauty division as a Skincare Product Manager, contributing to the redesign of the skincare range as well as to the launch and communication of the Skin Research Center.

In 1996, she became International Head of Educational Development within the Fragrance & Beauty division, before taking on responsibility for International Training. In this role, she developed training programs aimed at strengthening team expertise and supporting the development and transmission of savoir-faire, drawing on academic partnerships, the creation of the Fragrance & Beauty international training Academy, and the deployment of innovative learning tools.

In 2011, she was appointed Director of Training for the Fashion division, with responsibility for establishing a training academy for Fashion Europe. She supported sales teams in developing their expertise and enhancing client experience. She also served, for three years, as a Fashion Ambassador to boutiques, presenting and promoting the collections.

At the same time, from 2011 to 2016, she served on the Board of Directors of the Chanel Foundation, which is committed to women's empowerment. She contributed to skills-based philanthropy initiatives in France and India and co-created a certified training program with the "Tissons la Solidarité" network. During this period, she was awarded the rank of Knight of the French Legion of Honor.

In 2017, she was appointed Director of Haute Couture and of the Haute Couture and Ready-to-Wear ateliers, as well as transmission of savoir-faire, a position she held until the end of 2025. In this role, she defined the overall Haute Couture strategy, managed its P&L, coordinated international collection presentations, and drove the digital transformation of the activity. She also contributed to the structuring of the ateliers, recruitment, and the implementation of new production monitoring tools. As part of her mission to preserve and transmit savoir-faire, she developed collaborative spaces dedicated to couture craftsmanship.

As of December 31, 2025, Marie-Hélène Chenut did not hold any other office or position and had not held any other mandates over the previous five years.



**Born on:** October 2, 1962  
(63 years old)

**Nationality:** French

**Number of shares held:** 51



### Director expertise



Risk management



Leadership



Finance and accounting



Governance



Industry

CSR

Corporate social and environmental responsibility



Marketing



Technology/ Digital/ Cybersecurity



Innovation



Economics



**Born on:** June 9, 1966  
(59 years old)

**Nationality:** French

# Laurent Kleitman

## Nominee to the Board of Directors

Laurent Kleitman is the Group Chief Executive and Director of Mandarin Oriental, one of the world's most recognised luxury hospitality brands. Appointed in September 2023, he leads the Group's long-term strategy to reinforce its leading position within global luxury hospitality and execute a ten-year plan to double its portfolio.

Laurent Kleitman's approach blends Mandarin Oriental's six-decade heritage of Asian inspired hospitality with a forward-looking vision centred on innovation, personalisation, and operational excellence. Under his leadership, the Group is strengthening brand equity, expanding its presence across key international markets, and elevating the guest experience through service and product innovation.

In his role based in Hong-Kong, Laurent Kleitman oversees the growth of a portfolio that spans 45 hotels, a dozen branded residences, and an expanding collection of exceptional homes and leads a global team of around 15,000 colleagues.

Laurent Kleitman brings more than three decades of international leadership experience across luxury, beauty, and consumer goods. Prior to joining Mandarin Oriental in September 2023, he served as President and Chief Executive Officer of Parfums Christian Dior, LVMH's largest beauty business, where he led the brand across fragrance, skincare, makeup, and spa. Prior to that, he was President of Coty's Consumer Beauty Division. At LVMH Laurent Kleitman served as Chief Executive Officer of the Beauty Division in Russia and CIS.

Laurent Kleitman also spent more than 25 years at Unilever where he held multiple senior leadership and general management roles across Europe and Asia. His positions included Executive Vice President of Hair Care, overseeing Unilever's largest personal care category. He also served as Chief Executive Officer for Russia, Ukraine, and Belarus.

He is also French Foreign trade advisor in Hong Kong.

A French national, Laurent is a graduate of Reims Management School, known today as NEOMA Business School.

In 2023, he was awarded the rank of Knight of the French Legion of Honor in recognition of his contributions to French industry and his international career.

### Director expertise



Risk management



Leadership



Finance and accounting



Governance



Industry

CSR

Corporate social and environmental responsibility



Marketing



Technology/  
Digital/  
Cybersecurity



Innovation



Economics

**Directorships and positions held as of December 31, 2025:**

Position	Company	Country	Start dates
Director	Hairclinic Group ApS	Denmark	December 2023
Group Chief Executive	Mandarin Oriental International Ltd	Bermuda	September 2023
Director	Mandarin Oriental Hotel Investments Ltd	Bermuda	September 2023
Director	Mandarin Oriental Ltd	Bermuda	September 2023
Chairman	Mandarin Oriental Hotel Group Ltd	Hong Kong	September 2023
Director	Stay One Degree Ltd	Hong Kong	September 2023
Director	Marina Bay Hotel Private Ltd	Singapore	September 2023
Director	OHTL Public Company Ltd	Thailand	September 2023
Director	Chaophaya Development Corporation Ltd	Thailand	September 2023

**Directorships and positions held in the last five years, but now expired:**

Position	Company	Country	End dates
Director	Asas Klasik Sdn Bhd	Malaysia	October 2025
Director	Mandarin Oriental Holding Company Ltd	Hong Kong	June 2025
Director	Mandarin Oriental Hotel Group International Ltd	Bermuda	October 2024
Director	P&C (Shanghai) Perfumes and Cosmetics Co., Ltd	China	July 2023
Director	Parfums Christian Dior AG	Switzerland	June 2023
Chairman	Parfums Christian Dior AB	Sweden	April 2023
Chairman	Parfums Christian Dior AS	Norway	April 2023
Chairman	Parfums Christian Dior Oy	Finland	April 2023
Chairman	LVMH Perfumes y Cosméticos de Mexico SA de CV	Mexico	April 2023
Chairman and Chief Executive Officer	Parfums Christian Dior SA	France	March 2023
Director	Parfums Christian Dior S.A.B	Belgium	March 2023
Chairman	Parfums Christian Dior Canada Inc	Canada	March 2023
Chairman and Director	Parfums Christian Dior Hellas SA	Greece	March 2023
Representative Director	Parfums Christian Dior Japon K.K	Japan	March 2023
Director	Parfums Christian Dior BV	Netherlands	March 2023
Manager	Christian Dior Perfumes LLC	United States	March 2023
Chairman	LVMH Profumi e Cosmetici Italia Srl	Italia	March 2023
Chairman	Parfums Christian Dior A/S	Denmark	March 2023
Director	Parfums Christian Dior Hong Kong Ltd	Hong Kong	March 2023
Director	Cosmetics of France, Inc.	United States	March 2023
Director	Fa Hua Fragrance & Cosmetic Corporation Ltd	Hong Kong	March 2023
Director	LVMH Perfumes & Cosmetics Macau Ltd	Macau	March 2023
Director	LVMH Fragrances and Cosmetics (Singapore) Pte Ltd	Singapore	March 2023
Director	LVMH Perfumes and Cosmetics Asia Pacific Ltd	Hong Kong	March 2023
Director	LVMH Perfumes & Cosmetics (Thailand) Co. Ltd	Thailand	March 2023
Director	EPCD Sp Zoo	Poland	March 2023





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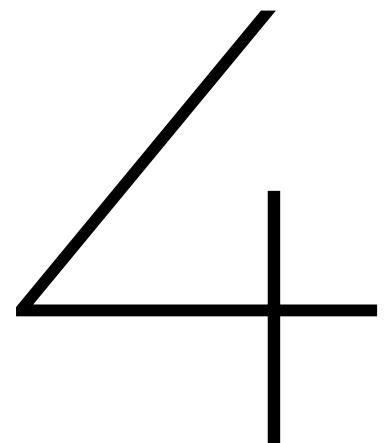
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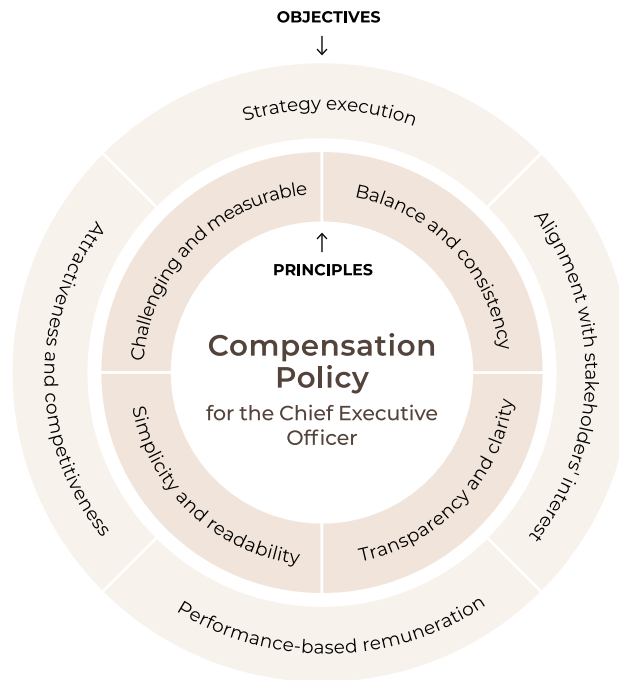
# Remuneration of corporate officers



# Remuneration policy of the Chief Executive Officer

## General principles

### Principles for determining the CEO's remuneration



The remuneration policy for the CEO, an executive corporate officer, is defined by the Board of Directors, based on recommendations from the Remuneration Committee, in compliance with the Company's interests, considering the social and environmental issues arising from its activities.

It is based on a comprehensive, exhaustive approach, in which each component of remuneration is taken into account to ensure that the overall arrangement is appropriate, coherent and balanced.

The Board of Directors favors variable remuneration elements dependent on the CEO's performance, which is directly correlated with the performance of the Group. The variable portion, which represents 87.5% of the target remuneration, is designed to support the execution of the Group's strategy.

The structure of variable remuneration – both annual and long-term – and the performance criteria on which it is based are set and adjusted to ensure the amounts paid to the CEO are strictly aligned with the Group's performance. The Board of Directors takes care to ensure that performance targets reflect the Group's strategic priorities and are precise, demanding and mostly quantifiable.

In addition, to ensure close alignment between the CEO's interests and those of the Company and its shareholders, a

significant portion of the CEO's remuneration is awarded in the form of Kering shares subject to performance conditions, with an obligation to retain part of the vested shares throughout his term of office.

Through these principles, the remuneration policy for the CEO is intended to establish a clear, demanding and motivating framework that serves the Group's ambitions and long-term performance.

### Process for determining the CEO's remuneration

The process for devising and determining the CEO's remuneration involves three of the four Board Committees.

#### Remuneration Committee

The Remuneration Committee makes recommendations to the Board of Directors regarding:

- the remuneration policy for corporate officers (the CEO and Chairman of the Board) and directors;
- the definition and weighting of the quantitative and qualitative criteria determining the variable remuneration, both annual and long-term, of executive corporate officers;
- the achievement rate of variable remuneration performance targets.

The Remuneration Committee regularly examines the remuneration policy for executive corporate officers, and notably ensures that it complies with the key principles set out above.

Each year, it assesses whether any changes need to be made to the remuneration mechanisms in place, with input from external consultants where necessary. Market practices may be benchmarked to gain a better understanding of Kering's relative position in terms of remuneration.

In fulfilling its remit, the Remuneration Committee also relies on work done by the Group's Human Resources and Legal departments which, in conjunction with the Board Secretary, make recommendations in their respective fields of expertise:

- the Human Resources Department formulates proposals on the structure of remuneration, the weighting of its components and, in conjunction with the Finance and Sustainability Departments, the performance targets for variable remuneration, making sure that they are aligned with the Group's strategy;
- the Legal Department ensures that the remuneration policy complies with applicable legislative and regulatory provisions and with the principles set out in the AFEP-MEDEF Code; it also ensures that the Committee is fully informed of market best practice and the expectations and observations expressed by investors as part of shareholder dialogue and their voting policies, as well as by proxy advisors.

The Chair of the Remuneration Committee, who is also the Lead Independent Director, periodically holds discussions with the Company's institutional investors regarding remuneration policies. The feedback she receives directly informs the discussions of the Committee and the Board of Directors, helping to ensure that the remuneration policy is consistent with shareholders' expectations.

Information regarding the achievement rate of financial targets is provided by the Finance Department. This assessment of the achievement rate in relation to non-financial targets is based on briefing notes provided by the Legal, Sustainability and Human Resources Departments, which are commented upon during meetings.

### Audit Committee

The Audit Committee examines the Group's financial data – including its consolidated financial statements, results and main financial indicators – used in relation to variable remuneration, both in defining financial targets and assessing their achievement rate.

### Sustainability Committee

The executive corporate officer's annual and long-term variable remuneration factors in non-financial performance targets aligned with the Group's strategic priorities, as set by the Board of Directors on the basis of work done by the Sustainability Committee.

### Board of Directors

The Board of Directors determines the remuneration policy for the CEO based on the work done by the Remuneration Committee. In particular, it ensures that performance criteria and targets relating to variable remuneration reflect the Group's strategy and are sufficiently demanding.

The Board of Directors discusses and decides on payment of variable elements due in accordance with the principles adopted, after the consolidated financial statements for the relevant year have been approved.

The CEO, who has a seat on the Board of Directors, does not take part in discussions or votes relating to his remuneration.

### Shareholders' Meeting

In accordance with legislative and regulatory provisions in force, shareholders are invited to vote on the following matters each year as part of the Annual General Meeting:

- the remuneration policy for the executive corporate officer(s) (*ex-ante* vote);
- the content of the corporate governance report setting out details of remuneration paid or awarded to corporate officers during the last financial year (collective *ex-post* vote);
- the fixed, variable and exceptional components of total remuneration and benefits in kind paid during or awarded in respect of the last financial year to each corporate officer (individual *ex-post* vote).

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## Shareholder consultation as part of the preparation of the 2026 remuneration policy

In meetings with institutional investors in the Company representing 45% of its free float held ahead of the General Meeting of September 9, 2025 – in the context of changes to Kering’s governance comprising the arrival of a new CEO and the preparation of a new strategic roadmap – those investors expressed a desire to be involved in discussions regarding the CEO’s performance targets for 2026.

In response to that request, in the first quarter of 2026 Kering held a consultation with its main institutional investors, representing 30% of the free float, regarding the Remuneration Committee’s work on the remuneration policy for 2026.

Those discussions, led by the Lead Independent Director and Chair of the Remuneration Committee, allowed investors to share their expectations regarding executive remuneration and enabled the Company to gather their views on the performance criteria under consideration.

Those discussions informed the work of the Remuneration Committee and helped it prepare its proposal to the Board of Directors, which was sent a detailed report of the consultation.

## Components of the CEO’s remuneration

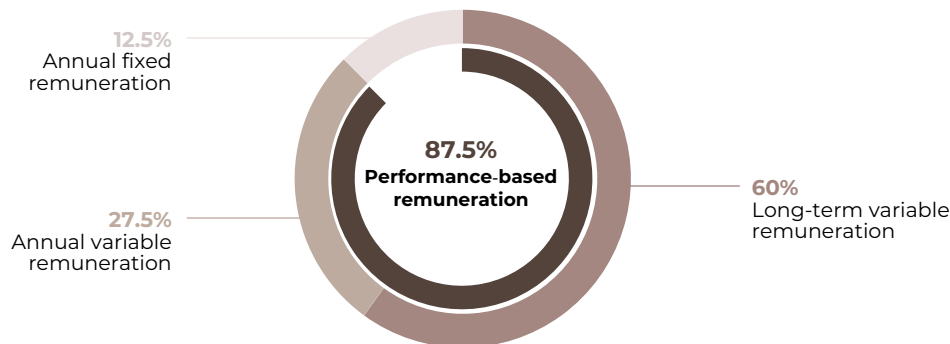
The remuneration policy for 2026 shows continuity with information relating to 2026, which was presented early to shareholders as part of the September 9, 2025 General Meeting, both in the notice of meeting and during the meeting itself.

The CEO’s annual remuneration is based on three components:

- annual fixed cash remuneration, paid in twelve monthly installments;
- annual variable cash remuneration;
- long-term variable remuneration in the form of performance shares.

## Remuneration structure for 2026

The breakdown of the target remuneration between these various components is as follows:



## Annual fixed remuneration

The Chief Executive Officer’s annual fixed remuneration is determined in view of the level and complexity of the responsibilities that come with the role, his skills, his experience in executive leadership and the competitive situation. That remuneration serves as a reference for calculating the annual variable remuneration and for determining the value of long-term variable remuneration.

For 2026, the proposed annual amount remains unchanged relative to 2025, amounting to €2,200,000.

In accordance with the recommendations of the AFEP-MEDEF Code, the Board of Directors will only re-examine this amount after a relatively long period of time.

## Annual variable remuneration

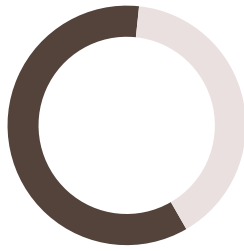
The aim of annual variable remuneration is to align the CEO’s compensation with the Group’s annual performance, while supporting the achievement of long-term strategic targets. It is stated as a percentage of annual fixed remuneration and has no guaranteed minimum amount.

The target annual variable remuneration, corresponding to an achievement rate of 100% in respect of all targets set, equals 220% of fixed remuneration, i.e. a gross amount of €4,840,000.

In the event of outperformance, annual variable remuneration is capped at 300% of fixed remuneration, i.e. €6,600,000, it being stipulated that outperformance means an achievement rate of at least 125% in relation to financial targets and at least 100% in relation to non-financial targets.

Criteria and targets for 2026 annual variable remuneration

Financial and strategic targets break down as follows:



- 60% Financial criteria
- 40% Strategic criteria

For 2026, the Board of Directors is proposing the following financial and strategic targets:

Indicators	Objectives for 2026	Weighting
<b>FINANCIAL CRITERIA</b>		
<b>Recurring operating income (EBIT)</b>	Achievement of the annual budget target, comparing the budget EBIT (remeasured at average exchange rates for the year) to the published EBIT, excluding non-budgeted scope impacts	30%
<b>Return on capital employed (ROCE)</b>	Achievement of the annual budget target, comparing the budget FCF to the published FCF, excluding non-budgeted scope impacts	30%
<b>Subtotal</b>		<b>60%</b>
<b>STRATEGIC CRITERIA</b>		
<b>New Group organization</b>	Deployment of the new Industry and Client hubs, as well as the Jewelry business, with three objectives for each (nine in total): <ul style="list-style-type: none"> <li>• Successful recruitment and onboarding of key positions</li> <li>• Communication of the mission letter and roadmap</li> <li>• Implementation of synergies with and between Houses, including the definition of KPIs</li> </ul>	10%
<b>Attractiveness of the Houses (Brand Equity Index)</b>	Increase in the Brand Equity Index for the four main fashion Houses (Gucci, Saint Laurent, Bottega Veneta, and Balenciaga) in 2026 compared with 2025 (Index: 107), weighted according to each House's revenue <sup>(1)</sup>	20%
<b>Pay Equity</b>	Unexplained pay gap <sup>(2)</sup> between the fixed salaries of men and women within the Group (as calculated as part of the Universal Fair Pay Check certification approach) below 1.5%	10%
<b>Subtotal</b>		<b>40%</b>
<b>TOTAL</b>		<b>100%</b>

<sup>(1)</sup> The objective is deemed to be not achieved in the event of any situation resulting in proven damage to the Group's image, reputation or integrity, as well as to the level of customer satisfaction.

<sup>(2)</sup> The unexplained pay gap is the residual difference in fixed salaries between men and women that cannot be explained by factors that may legitimately influence pay levels (such as level of responsibility, level of experience, geographical location, the profession concerned, etc.).

**Financial targets**

For confidentiality reasons, the targets associated with financial criteria are not made public at the time they are set but disclosed afterwards as part of reporting on their level of achievement.

**New Group organization**

The implementation of the new Industry and Client hubs, along with the launch of the Jewelry segment should be accompanied by the optimization of synergies and leverage across and between the hubs and the Houses.

This objective is supported by three same targets for each hub and for the Jewelry business, resulting in a total of nine objectives under this criterion.

**Brand Equity Index**

The Brand Equity Index (BEI) is a composite score developed by IFOP, a French research institute specializing in market surveys and analysis. It measures a brand's desirability based on consumer perceptions and is structured around three pillars

- Visibility: the brand's recognition and ability to stand out.
- Appeal: the brand's appeal and consumers' desire to wear or own it.
- Image strength: the robustness of the brand's image and its key attributes, assessed against luxury benchmarks such as prestige, creativity, relevance, emotional connection, and sustainability.

The data is sourced from an international panel of luxury consumers across major markets, selected according to sociodemographic and spending criteria to ensure both reliability and relevance.

This approach allows Houses to track their momentum, benchmark it against their peers, and monitor its evolution over time, providing a reliable indicator of their positioning in the luxury market.

**Assessment method for financial criteria**

The financial objectives, both of which are quantifiable and assessed using the same methodology, account for 60% of the annual variable compensation, representing a total target amount of €2,904,000 (€1,452,000 per objective).

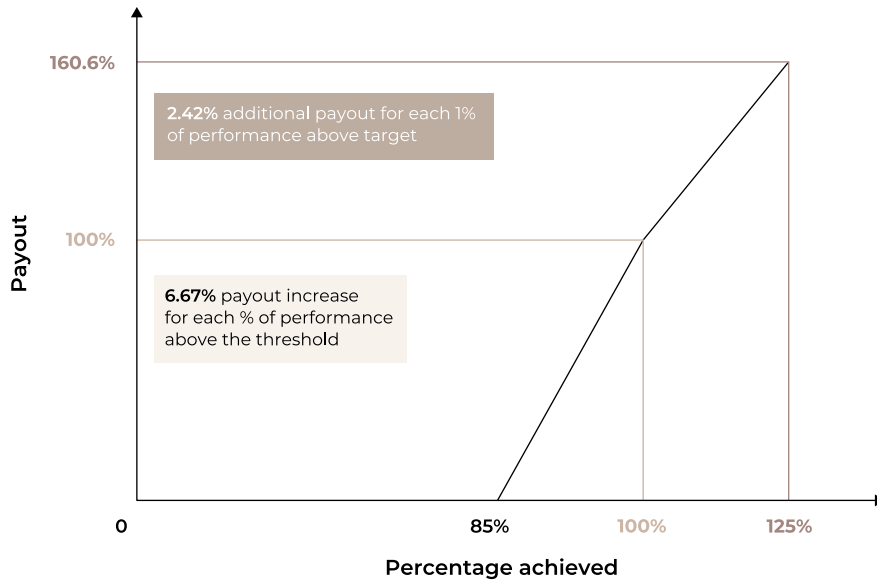
For each objective, the threshold for payout is set at 85% achievement; below this level, no annual variable compensation is awarded for the relevant criterion.

Achievement of 100% of the objective results in the allocation of the target amount, i.e., €1,452,000 per objective.

In the case of overperformance at 125% or above, the amount awarded is capped at 160.6% of the target, i.e., €2,332,000 per objective (€4,664,000 in total).

Financial criteria	Level of achievement	Payout (% of target amount)	Amount awarded per objective (in €)	Total financial portion (in €)
	≤ 85%	0%	0	0
EBIT and ROCE	100%	100%	1,452,000	2,904,000
	≥ 125%	160.6%	2,332,000	4,664,000

**Payout scale for financial criteria**



Variable compensation between the threshold (85%) and the target (100%), as well as between the target and the cap (125%), is calculated using linear interpolation.

For example, a performance of 90% results in 33.3% of the financial portion of the annual variable compensation being awarded, while a performance of 110% corresponds to 124.2% of the target amount.

**Assessment method for strategic criteria**

Strategic objectives account for 40% of the annual variable compensation, representing a total target amount of €1,936,000. The amount awarded for each criterion can range from 0% to 100%, depending on the level of achievement as assessed by the Board of Directors.

Strategic criteria	Level of achievement	Payout	Amount awarded (in €)
<b>New Group Organization (Industry and Client Divisions and Jewelry activity)<sup>(1)</sup></b>	3 objectives out of 9	0%	0
	6 objectives out of 9	50%	242,000
	9 objectives out of 9	100%	484,000
<b>Brand Equity Index</b>	Decreasing index	0%	0
	Unchanged index	50%	484,000
	Increasing index	100%	968,000
<b>Pay equity</b>	Unexplained pay gap <sup>(2)</sup> ≥ 1.6%	0%	0
	Unexplained pay gap <sup>(2)</sup> ≥ 1.5% and < 1.6%	50%	242,000
	Unexplained pay gap <sup>(2)</sup> < 1.5%	100%	484,000
<b>TOTAL STRATEGIC PORTION</b>	<b>100%</b>	<b>100%</b>	<b>1,936,000</b>

<sup>(1)</sup> Three objectives for each of the two hubs, as well as for the Jewelry business, resulting in a total of nine objectives under this criterion.

<sup>(2)</sup> The unexplained pay gap is the residual difference in fixed salaries between men and women that cannot be explained by factors that may legitimately influence pay levels (such as level of responsibility, level of experience, geographical location, the profession concerned, etc.).

**Determination and approval of annual variable remuneration**

The CEO's annual variable remuneration for a given year is determined by the Board of Directors after the end of the financial year concerned.

The principles for the determination of the CEO's annual variable remuneration for 2026, presented above, will be applied subject to the remuneration policy being approved by shareholders at the Annual General Meeting on May 28, 2026 (*ex-ante* vote). The payment of that annual variable remuneration in 2027 remains subject to shareholders voting in favor of it in the 2027 Annual General Meeting (*ex-post* vote).

**Long-term variable remuneration**

Since 2020, executive corporate officers' long-term remuneration has been based on free awards of shares subject to both financial and non-financial performance conditions and a condition of continuing service within the Group, assessed over a three-year period. This arrangement replaced the arrangement based on Kering Monetary Units (KMUs).

The mechanism forms part of a broader policy of awarding free shares to employees in key positions within the Group. The portion awarded to executive corporate officers is capped at 20% of the total number of shares awarded each year by the Board of Directors, subject to an overall limit on awards equal to 1% of the Company's share capital on the award date.

Remuneration in the form of performance shares incentivizes the executive corporate officer to apply a long-term perspective when taking action.

By linking his remuneration with financial and non-financial targets assessed over several years, the system favors the achievement of the Group's strategic roadmap and its long-term performance, and encourages sustainable, long-term value creation. In addition, giving the CEO an interest in the Company's capital, along with the related risk exposure, ensures that his interests are closely aligned with those of the Company and its shareholders.

Consistent with this approach, long-term variable remuneration constitutes the main component of the CEO's target remuneration, making up 60% of the total.

The value of shares awarded to the CEO in respect of a given year corresponds to 150% of the sum of his annual fixed remuneration and the variable remuneration due to him in respect of the previous year. It therefore depends on his annual performance.

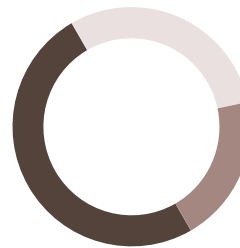
Like his annual variable remuneration, his long-term variable remuneration does not include any guaranteed minimum amount.

The vesting period for shares is three years, consistent with the period over which the performance conditions are assessed and with customary market practice.

**Performance conditions**

The long-term variable compensation for the Chief Executive Officer is contingent upon the achievement of five quantitative, financial, share performance-related, as well as strategic objectives, aligned with the Group's roadmap and designed to support its long-term performance.

The breakdown between financial and strategic objectives is as follows:



●	<b>50%</b>	Financial criteria
●	<b>30%</b>	Strategic criteria
●	<b>20%</b>	Share price performance criterion

The performance shares awarded to the CEO for 2026 will be subject to the following objectives.

Indicators	Performance assessment method	Relative weighting
<b>FINANCIAL CRITERIA (50%)</b>		
<b>Recurring operating income (EBIT)</b>	<p>For one-third of the shares in respect of each of the three financial years comprised in the vesting period (2026, 2027, 2028), vesting is contingent upon meeting the budget approved each year by the Board of Directors.</p> <p>The minimum performance threshold (below which the right to the granted shares is forfeited) is set each year by the Board of Directors; above this threshold, the shares vest on a straight-line basis until all shares are vested upon 100% achievement of the budget.</p> <p>For the 2026 budget, the minimum vesting threshold is set at 85% of the budgeted amount.</p> <p>In any event, any entitlement to the shares will be forfeited if the average EBIT recorded over the vesting period does not show an increase as compared to the EBIT achieved in the financial year preceding the grant.</p>	25%
<b>Free cash flow from operations (FCF)</b>	<p>For one-third of the shares in respect of each of the three financial years comprised in the vesting period (2026, 2027, 2028), vesting is contingent upon meeting the budget approved each year by the Board of Directors.</p> <p>The minimum performance threshold (below which the right to the granted shares is forfeited) is set each year by the Board of Directors; above this threshold, the shares vest on a straight-line basis until all shares are vested upon 100% achievement of the budget.</p> <p>For the 2026 budget, the minimum vesting threshold is set at 85% of the budgeted amount.</p> <p>In any event, any entitlement to the shares will be forfeited if the average FCF recorded over the vesting period does not show an increase as compared to the FCF achieved in the financial year preceding the grant.</p>	25%
<b>SHARE PRICE PERFORMANCE CRITERION (20%)</b>		
<b>Relative Total Shareholder Return (TSR)</b>	<p>Change in Kering's TSR (share-price performance with dividends reinvested)<sup>(1)</sup> relative to a panel of companies in the luxury sector<sup>(2)</sup>:</p> <ul style="list-style-type: none"> <li>• TSR &lt; the panel median: 0 shares</li> <li>• TSR ≥ the panel median: 100% of the shares allocated to the criterion</li> </ul>	20%
<b>STRATEGIC CRITERIA (30%)</b>		
<b>Climate</b>	<p>12% reduction by 2028 in greenhouse gas emissions in absolute terms (scopes 1, 2 and 3 of the GHG Protocol) as part of the SBTi (Science Based Targets Initiative) verified target of net zero emissions by 2050:</p> <ul style="list-style-type: none"> <li>• Reduction &lt; 5%: 0 shares</li> <li>• Reduction ≥ 5% but &lt; 12%: 50% of the shares allocated to the criterion</li> <li>• Reduction ≥ 12%: 100% of the shares allocated to the criterion</li> </ul>	10%
<b>Business diversification</b>	<p>Growth in revenue from non-cyclical activities other than Fashion (Jewelry Houses, jewelry activities of Fashion Houses, and Kering Eyewear), as measured by their share of consolidated revenue:</p> <ul style="list-style-type: none"> <li>• share of revenue from non-cyclical activities ≤ 18%: 0 shares</li> <li>• share of revenue from non-cyclical activities ≥ 20%: 100% of the shares allocated to this criterion</li> <li>• share of revenue from non-cyclical activities &gt; 18% and &lt; 20%: the number of shares is determined on a linear basis</li> </ul>	20%
<b>TOTAL</b>		<b>100%</b>

<sup>(1)</sup> TSR over the three-year period will be measured from a reference share price, calculated as the average opening price over the last 20 trading days of the calendar month preceding the award, and compared with the average opening price over the last 20 trading days of the calendar month preceding the vesting.

<sup>(2)</sup> The peer group consists of the following nine companies: Burberry, Brunello Cucinelli, Ferragamo, Hermès, LVMH, Moncler, Prada, Richemont, and Tapestry.

Accordingly, the number of performance shares ultimately vested by the Chief Executive Officer at the end of the three-year vesting period may range from 0% to 100%.

As with the annual variable compensation, for confidentiality reasons, the objectives associated with the financial criteria are not disclosed at the time they are set, but are communicated retrospectively as part of reporting on their level of achievement.

**Continuing service condition**

Vesting of the performance shares awarded to the Chief Executive Officer is also subject to his continuing service within the Group until the end of the three-year vesting date.

If the Chief Executive Officer leaves before the end of this period, the retention or forfeiture of rights attached to the awarded performance shares that have not yet vested at the date of departure will be determined based on the reason for the departure, in accordance with the rules described below:

Reason for departure	Consequence on performance shares not yet vested
<b>Termination</b>	Loss of entitlement in the event of termination for gross misconduct, gross negligence, or in the case of underperformance over multiple years, barring a reasoned decision to the contrary by the Board of Directors.  Entitlement retained in all other cases of termination, without accelerated vesting. Performance criteria will continue to apply and the continued employment condition will be deemed satisfied. The number of shares that ultimately vest will be determined on a prorata temporis basis.
<b>Resignation</b>	Loss of entitlement, barring a reasoned decision to the contrary by the Board of Directors.
<b>End of term of office</b>	Loss of entitlement, barring a reasoned decision to the contrary by the Board of Directors.
<b>Death or disability</b>	Entitlement retained, with accelerated vesting. Performance criteria deemed to be met in full, except for the adjustment mechanism based on share-price performance, which will be assessed on a prorata temporis basis.
<b>Retirement or long-term illness</b>	Entitlement retained, without accelerated vesting. Performance criteria will continue to apply, and the continued employment condition will be deemed satisfied. The number of shares that ultimately vest will be determined on a prorata temporis basis.

**Lock-in obligation**

In accordance with Article L. 225-197-1 of the French Commercial Code, the CEO is subject to a lock-in obligation relating to the performance shares delivered to him. He is required to keep, in registered form, 33% of the shares vested under performance share plans from which he benefits as executive corporate officer, until the end of his term of office.

**Undertaking not to use risk hedging instruments**

In accordance with the recommendations of the AFEP-MEDEF Code, the CEO undertakes not to use risk hedging transactions in relation to his shares resulting from free performance share plans.

**Undertakings related to termination**

**Severance pay, capped and subject to performance conditions**

The Board of Directors, based on the recommendation of the Remuneration Committee, has decided to award the CEO severance pay in the event of his forced departure, in an amount equal to the gross annual remuneration, fixed and variable, due to him in respect of the two years preceding the date on which his term of office ends.

If the CEO's term of office is terminated because of gross misconduct or gross negligence on his part, or because of conduct that seriously damages Kering's image and has a material negative effect on Kering's share price, such termination shall not constitute a forced departure.

Payment of this severance is conditional upon the achievement of at least 85% of the performance objectives

(financial and strategic criteria) of the CEO's annual variable compensation for the two fiscal years preceding the termination of his mandate.

In accordance with the recommendations of the AFEP-MEDEF Code, no severance pay shall be payable in the event of a voluntary departure or change of role within the Group, or where the CEO is able to assert his retirement rights.

In addition, no severance pay will be payable in the event that his term of office comes to an end because he has reached the age limit provided for in the Company's articles of association.

**Non-compete indemnity**

Given Luca de Meo's profile and in order to protect the legitimate interests of the Company and its shareholders, the Board of Directors has decided to award the Chief Executive Officer a non-compete indemnity in return for his undertaking not to carry out, directly or indirectly, any activity that competes with that of the Kering group or to join a competitor.

This undertaking will apply for twelve months after his term of office comes to an end, and its geographical scope covers all countries of the European Union, Monaco, Norway, the United Kingdom, Switzerland and the United States.

In return for his non-compete obligation and subject to his compliance with that obligation, the CEO will receive an indemnity corresponding to one year of gross annual remuneration, fixed and variable, paid in twelve monthly installments. The remuneration used to calculate that indemnity will be that received by the CEO in the twelve months before the date on which his term of office ends.

In accordance with Article R. 22-10-14 III of the French Commercial Code and the recommendations of the AFEP-MEDEF Code, the non-compete indemnity will not be paid where the Chief Executive Officer asserts his retirement rights or after the age of 65.

The Board of Directors will also reserve the right to waive this non-compete obligation, without financial compensation, in accordance with the recommendations of the AFEP-MEDEF Code.

**Additional cap on severance pay and the non-compete indemnity**

In addition, in accordance with the recommendations of the AFEP-MEDEF Code, the combined amount of (i) the severance pay actually paid and (ii) the non-compete indemnity cannot exceed an amount equal to two years of gross annual remuneration, fixed and variable, on the date the Chief Executive Officer’s term of office comes to an end.

Severance pay		Non-compete indemnity		Maximum amount
Based on performance over the past two years, payable only in the event of a forced departure		Gross annual remuneration (fixed + variable) received during the 12 months preceding the termination date	≤	Two years of gross annual remuneration (fixed + variable) on the date of termination
Gross remuneration (fixed + variable) due for the two years preceding the termination date	+			

**Remuneration due in respect of duties as a Director**

The CEO will not be awarded any remuneration in respect of his duties as a Director of Kering or of any Group companies.

**Exceptional remuneration**

The CEO will not be awarded any exceptional remuneration.

**Benefits in kind**

The CEO benefits from a company car with driver, which he may also use for personal travel, and international medical expenses cover.

He will also be eligible for a supplementary death and disability insurance plan.

**Collective death and disability insurance and medical expenses plans**

The CEO benefits from the collective death and disability benefits plan (inability to work, disability and death cover) and medical expenses plan applicable in France to Company’s employees on the same terms as the personnel concerned.

**Supplementary pension plan**

The CEO benefits from the defined-contribution retirement (“Article 83”) plan applicable to all the Company’s qualifying employees, on the same terms as the employees concerned.

The contributions, entirely covered by the Company, amount to:

- 1% of the portion of gross annual remuneration not exceeding the French Social Security cap;
- 5.8% of the portion of gross annual remuneration between one and four times the French Social Security cap.

The annual amount of contributions is capped at €8,843 for gross annual remuneration exceeding four times the French Social Security cap in 2026.

**Draft resolution regarding the remuneration policy for the CEO**

*Twelfth resolution: Approval of the remuneration policy for the Chief Executive Officer*

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 approves, pursuant to the provisions of Article L. 22-10-8 of the French Commercial Code, the remuneration policy for the Chief Executive Officer, executive corporate officer, as described in Kering’s 2025 Universal Registration Document, chapter 3 “Corporate governance”, section 5.2.1 “Remuneration policy for the Chief Executive Officer with respect to 2026”.

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## Remuneration policy of the Chairman of the Board of Directors

The present remuneration policy for the Chairman of the Board, non-executive corporate officer, is unchanged relative to that approved in the September 9, 2025 General Meeting.

Accordingly, the Chairman only receives fixed remuneration and no other component of remuneration.

### Annual fixed remuneration

The Board of Directors has set the annual fixed remuneration of the Chairman of the Board of Directors at €700,000 gross.

That remuneration was set on the basis of a comparative analysis of practices observed within CAC 40 companies that have adopted a split governance structure.

### No other remuneration

The Chairman of the Board of Directors does not receive any other element of remuneration. In particular, he is not eligible for remuneration awarded to directors in respect of their role as Director (formerly known as "Directors' fees"); his annual fixed remuneration is not taken into account in the apportionment of the overall amount allotted to Directors.

No variable remuneration, whether annual or long-term, nor any exceptional remuneration, severance pay, benefits in kind, or complementary or supplementary pension benefits is awarded to the Chairman of the Board of Directors.

### Unvested performance shares awarded to François-Henri Pinault in his capacity as Chairman and Chief Executive Officer

In the lead-up to the Annual General Meeting on September 9, 2025, and in line with the Company's practice before each General Meeting, the Lead Independent Director held an in-depth dialogue with the Company's main institutional investors (45% of Kering's free float and 26% of its total capital) in order to canvass their views of the draft resolutions submitted for their vote. During that dialogue, some investors expressed a preference that the

performance shares allocated to Mr. François-Henri Pinault in his capacity as Chairman and Chief Executive Officer be subject to a pro-rata adjustment, in view of the planned separation of the roles of Chairman of the Board and Chief Executive Officer on September 15, 2025.

The Board of Directors carefully examined investors' positions and arguments. After its deliberations, the Board decided to confirm that the entitlements concerned would be maintained.

The Board took the view that this decision was fully justified given the crucial role that François-Henri Pinault played in the evolution of Kering's governance towards a separation of the roles of Chairman of the Board and Chief Executive Officer, in line with best practices, and in the recruitment of Luca de Meo as Chief Executive Officer. In this context, the removal of his rights or the application of a prorata adjustment would, in effect, penalize him despite his active support and contribution to the implementation of this governance transition in the best interests of the Company.

The Board also took into account the significant involvement required of him to ensure the success of the managerial transition at the helm of the Company.

This decision further constitutes recognition of Mr. Pinault's contribution to the Group's development during his 20 years of leadership.

Finally, this position is also consistent with practices observed among CAC 40 companies in similar situations, in which the Chairman and CEO remains as Chairman of the Board after the two roles have been separated.

Given the delivery, in October 2025, of 755 of the 9,281 performance shares awarded in 2022 to François-Henri Pinault as Chairman and Chief Executive Officer, two free share award plans remain subject to this provision: the 2023 and 2024 plans, to be delivered in 2026 and 2027, respectively.

The number of shares definitively vested by François-Henri Pinault will be determined based on the level of achievement of the applicable performance conditions and remains subject to the requirement of continued service within the Group.

### Draft resolution regarding the remuneration policy for the Chairman of the Board

#### *Thirteenth resolution: Approval of the remuneration policy for the Chairman of the Board of 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 approves, pursuant to the provisions of Article L. 22-10-8 of the French Commercial Code, the remuneration policy for the Chairman of the Board, non-executive corporate officer, as described in Kering's 2025 Universal Registration Document, chapter 3 "Corporate governance", section 5.2.2 "Remuneration policy for the Chairman of the Board of Directors with respect to 2026".

# Remuneration policy of the Directors

## General principles

The remuneration policy for Directors is determined by the Board of Directors, based on the recommendation of the Remuneration Committee. Each year, it is submitted for the approval of shareholders in the General Meeting, in which the aggregate amount of Directors' remuneration and the arrangements for apportioning that amount are determined.

The policy is prepared in accordance with the recommendations of the AFEP-MEDEF Code. As a result, the variable portion, based on Directors' actual attendance at meetings of the Board of Directors and of the Committees of which they are members, forms the largest portion of their remuneration.

The Lead Independent Director, the Committee Chairs and the Climate Change Lead receive special remuneration in respect of their duties.

The deliberations of the Remuneration Committee and of the Board on the remuneration policy for Directors take place in strict compliance with the procedures for preventing and managing conflicts of interest, which are described in the Board's internal rules. An individual Director does not participate in discussions or voting on resolutions relating to their own situation.

Financière Pinault, Kering's core shareholder, has waived all remuneration in respect of its status as a Director of Kering and of any Group companies. Since 2024, François-Henri Pinault has not been awarded any remuneration in respect of his duties as a Director.

Concetta Battaglia and Vincent Schaal, the Directors representing employees, both have a permanent employment contract with the Company or a Group company.

Readers are also reminded that, as part of the change in the Company's governance arrangement, shareholders in the September 9, 2025 General Meeting, in its third resolution, were asked to vote on the remuneration policy for Directors, which contained changes relative to the policy approved in the April 24, 2025 Annual General Meeting, to specify that, subject to shareholders' approving his appointment to the Board in the General Meeting, the CEO would not receive any remuneration for his role as Director.



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## Components of Directors' remuneration

In the Annual General Meeting of April 22, 2021, the maximum total annual remuneration that may be paid to members of the Board of Directors in respect of their duties was set at €1,400,000.

The proposal for the 2026 remuneration policy is to leave unchanged the remuneration policy approved in 2025 by shareholders in the relevant General Meeting.

Accordingly, the aggregate allocation for Directors' remuneration would remain capped €1,400,000, with an unchanged apportionment between fixed remuneration (40%) and variable remuneration (60%), with the latter remaining contingent upon members' attendance in meetings of the Board of Directors and of the specialist Committees.

The components would thus continue to be allocated as follows:

- as regards the portion of the aggregate amount allocated to fixed remuneration (40%), the following are deducted: (i) a special allowance of €23,000 each for the Chairs of the four Committees, namely the Audit Committee, Remuneration Committee, Appointments and Governance Committee and Sustainability Committee, (ii) a special allowance of €75,000 for the Lead Independent Director, and (iii) a special allowance of €23,000 for the Climate Change Lead. The remainder is

then apportioned using a system of units in which 1 unit is awarded for membership of the Board and 0.5 units are awarded for membership of a Committee;

- the portion of the aggregate amount allocated to variable remuneration (60%) is apportioned using a system of units in which 1 unit is awarded for attendance at a Board meeting and 0.5 units are awarded for attendance at 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. For 2026, these objectives will be as follows:

- promote and maintain a good relationship between the Board and its shareholders and investors;
- coordinate the internal assessment of the Board and its members;
- facilitate and build relationships within the Board, including by holding meetings without executive corporate officers;
- report, on a regular basis, to the Chairman of the Board on the performance of her duties.

This remuneration policy applies to all members of the Board of Directors, including Directors representing employees but excluding the Chairman of the Board, the Chief Executive Officer and Financière Pinault, which will not receive any remuneration in respect of their roles as Directors.

### Draft resolution regarding the remuneration policy for Directors

#### *Fourteenth resolution: Approval of the remuneration policy for 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 approves, pursuant to the provisions of Article L. 22-10-8 of the French Commercial Code, the remuneration policy for Directors, as described in Kering's 2025 Universal Registration Document, chapter 3 "Corporate governance", section 5.2.3 "Remuneration policy for Directors with respect to 2026".



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# Agenda and presentation of the resolutions

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## Agenda of the General Meeting of May 28, 2026

### Ordinary business

1. Approval of the parent company financial statements for the year ended December 31, 2025
2. Approval of the consolidated financial statements for the year ended December 31, 2025
3. Appropriation of net income for 2025 and setting of the dividend
4. Renewal of the term of office of Véronique Weill as Director
5. Renewal of the term of office of Serge Weinberg as Director
6. Appointment of Marie-Hélène Chenut as Director
7. Appointment of Laurent Kleitman as 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 in respect of the year ended December 31, 2025 to corporate officers
9. Approval of the fixed, variable and exceptional components of total remuneration and benefits in kind paid during or awarded in respect of the year ended December 31, 2025 to François-Henri Pinault, Chairman and Chief Executive Officer, for the period from January 1 to September 14, 2025
10. Approval of the fixed, variable and exceptional components of total remuneration and benefits in kind paid during or awarded in respect of the year ended December 31, 2025 to Luca de Meo, Chief Executive Officer, for the period from September 15 to December 31, 2025
11. Approval of the fixed, variable and exceptional components of total remuneration and benefits in kind paid during or awarded in respect of the year ended December 31, 2025 to François-Henri Pinault, Chairman of the Board of Directors, for the period from September 15 to December 31, 2025
12. Approval of the remuneration policy for the Chief Executive Officer
13. Approval of the remuneration policy for the Chairman of the Board of Directors
14. Approval of the remuneration policy for Directors
15. Appointment of the firm Ernst & Young Audit as principal Statutory Auditor responsible for the certification of the financial statements
16. Appointment of the firm Ernst & Young Audit as Statutory Auditor responsible for the certification of sustainability information
17. Appointment of the firm Auditex as alternate Statutory Auditor
18. Authorization for the Board of Directors to purchase, retain or transfer the Company's shares

### Extraordinary business

19. Authorization for the Board of Directors to award free ordinary shares of the Company, either existing or to be issued, subject as the case may be to performance conditions, for the benefit of employees and executive corporate officers of the Company and related companies, or certain categories thereof, entailing waiver by shareholders of their preferential subscription right to shares to be issued
20. Delegation of authority to the Board of Directors to issue ordinary shares reserved for employees, former employees and eligible corporate officers who are members of an employee savings plan, with shareholders' preferential subscription rights waived in their favor (only to be used outside of public offer periods)
21. Delegation of authority to the Board of Directors to issue ordinary shares reserved for named categories of beneficiaries, with shareholders' preferential subscription rights waived in their favor (only to be used outside of public offer periods)

### Ordinary business

22. Powers to carry out formalities

# Draft resolutions and the purposes of resolutions

## Resolutions within the authority of the Ordinary General Meeting

### First to third resolutions: Approval of the 2025 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 financial year ended December 31, 2025, showing net income of €1,165 million;
- the Group's consolidated financial statements for the financial year ended December 31, 2025, showing consolidated net income attributable to the Group of €72 million.

Details of the parent company and consolidated financial statements are provided in the Company's 2025 Universal Registration Document.

The purpose of the **third resolution** is to approve the appropriation of net income and the distribution of a cash dividend as follows:

- an ordinary dividend of €3 per share;
- an exceptional dividend of €1 per share in connection with the disposal of Kering Beauté to L'Oréal.

Taking into account the payment of an ordinary interim dividend on January 15, 2026, it is proposed that the Group distribute to its shareholders a balance of the ordinary dividend of €1.75 per share in cash.

The balance of the 2025 ordinary dividend and the exceptional dividend will carry an ex-dividend date of June 2, 2026 and will be paid in cash from June 4, 2026 on positions determined on the evening of June 3, 2026.

#### First resolution

##### Approval of the parent company financial statements for the year ended December 31, 2025

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, 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' report on the financial statements, the Annual General Meeting approves in full and without reservation the parent company financial statements for the year ended December 31, 2025, as presented, showing accounting net income of €1,165,055,662.66, 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, 2025

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, having reviewed the Board of Directors' report on the Group's management included in the Management Report for the

year ended December 31, 2025 pursuant to Article L. 233-26 of the French Commercial Code, and the Statutory Auditors' report on the consolidated financial statements for that year, the Annual General Meeting approves in full and without reservation the consolidated financial statements for the year ended December 31, 2025, 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 2025 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, 2025, as approved by the present Annual General Meeting, show (i) net income of €1,165,055,662.66, (ii) no requirement for any further appropriation to the statutory reserve as it already amounts to 10% of the share capital, and (iii) retained earnings before appropriation of €3,798,865,489.76, resulting in distributable net income of €4,963,921,152.42;

## AGENDA AND PRESENTATION OF THE RESOLUTIONS

2. resolves to appropriate the distributable net income of €4,963,921,152.42 as follows:

Net income for the year	€1,165,055,662.66
Appropriation to the statutory reserve <sup>(1)</sup>	—
Retained earnings before appropriation	(+) €3,798,865,489.76
Distributable net income	(-) €4,963,921,152.42

<sup>(1)</sup> Because the amount of the statutory reserve has reached 10% of the share capital.

### Distribution of dividends

Total dividend amount	(-) €493,683,112.00
Of which ordinary dividend	€370,262,334.00
Of which ordinary interim dividend <sup>(1)</sup>	€153,274,938.75
Of which exceptional dividend	€123,420,778.00
Balance appropriated to retained earnings	(-) €4,470,238,040.42

<sup>(1)</sup> Interim dividend of €1.25 per share paid on January 15, 2026.

3. thus resolves to pay an ordinary dividend of €3 per share, i.e. €370,262,334, to which an exceptional dividend of €1 per share, i.e. €123,420,778, will be added, the balance being appropriated to retained earnings. In the event of a change in the number of shares carrying dividend rights compared to the 123,420,778 shares making up the share capital as of December 31, 2025, the total amount of the dividend would be adjusted accordingly and the amount appropriated to retained earnings would be calculated on the basis of the dividend actually paid;
4. states that treasury shares and canceled shares on the date of the dividend payment will be excluded from this distribution and that the corresponding amounts will be appropriated to retained earnings;
5. formally notes that an interim dividend of €1.25 per share was paid on January 15, 2026, and resolves that the balance of €1.75 per share, together with the exceptional dividend of €1 per share, will carry an ex-dividend date of June 2, 2026 and will be paid on June 4, 2026;
6. formally notes that the total cash dividend (including the interim dividend and the exceptional 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 31.4% 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 40% tax relief (Articles 200A,(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 financial year 2025 were as follows:

Year	Total number of shares making up the share capital	Dividend per share (in €)	Total (in € millions) <sup>(1)</sup>
2022	124,070,778	14.00 <sup>(2)</sup>	1,737.0
2023	123,420,778	14.00 <sup>(2)</sup>	1,727.9
2024	123,420,778	6.00 <sup>(2)</sup>	740.5

<sup>(1)</sup> Without adjusting for the effect of Kering shares held in treasury.

<sup>(2)</sup> Distributions qualifying for the 40% tax relief, as applicable.

## Fourth to seventh resolutions: Composition of the Board of Directors

### Renewal of the terms of office of Véronique Weill and Serge Weinberg as Directors

#### Purpose

The terms of office as Directors of Véronique Weill, Lead Independent Director and Chair of the Remuneration Committee, and of Serge Weinberg, independent Director and Chair of the Appointments and Governance Committee, expire at the end of the Annual General Meeting of May 28, 2026.

The Board of Directors, considering the significant contribution of these two Directors to its work, decided to propose to the Annual General Meeting the renewal of their terms of office for a further period of four years, expiring at the end of the Annual General Meeting to be held in 2030.

The **fourth resolution** concerns the renewal of Véronique Weill's term of office as Director.

Since her appointment in 2022, Ms. Weill has served as Lead Independent Director. In this capacity, she actively contributes to the dialogue with the Company's institutional investors, whom she meets each year ahead of the Shareholders' Meetings and during the annual ESG roadshow. These meetings give rise to in-depth discussions on Kering's governance, the composition and work of the Board of Directors, and the remuneration of corporate officers, on which she reports in detail to the Board, thus facilitating the consideration of investor feedback and contributing to the Board's decision-making.

She also maintains regular dialogue with all Directors, fostering the exchange of views, efficient decision-making and cohesion among members.

With over 20 years of experience in investment banking in the United States and France, followed by 10 years in the insurance sector within the AXA Group, Véronique Weill brings to the Board expertise in finance, mergers and acquisitions, and risk management, as well as in new technologies and digital matters. Her leadership, combined with particular attention to human issues, also constitutes a valuable asset for the Board's work.

From her appointment on April 28, 2022 to December 31, 2025, Véronique Weill attended 98 of the 99 meetings of the Board of Directors and the four Committees of which she is a member, representing an overall attendance rate of 99% during her term.

The **fifth resolution** concerns the renewal of Serge Weinberg's term of office as Director.

Serge Weinberg has chaired the Appointments and Governance Committee since his appointment in 2022. In this role, he has taken an active part in deliberations concerning the evolution of Kering's governance towards a model separating the roles of Chairman of the Board of Directors and Chief Executive Officer, as well as in the process of recruiting Luca de Meo as Chief Executive Officer.

Former Chairman of the Board of Directors of Accor and Sanofi, member of the Board of Directors of the AFEP (*Association Française des Entreprises Privées*), he has a thorough knowledge of corporate governance issues and contributes to the continuous strengthening of Kering's practices.

A recognized executive and entrepreneur, founder of an asset management company, he brings to the Board of Directors financial expertise and extensive experience in leading major international groups.

Long committed to public causes, he is notably one of the founders of the Institute for Brain and Spinal Cord Disorders and of the non-profit organization Télémaque, which works for equal opportunities, as well as of the "*Changer par le don*" initiative aimed at promoting philanthropy. His commitments bring to the Board a perspective focused on the Company's responsibility and societal impact.

Between his appointment on April 28, 2022 and December 31, 2025, Serge Weinberg attended 84 of the 88 meetings of the Board and the three Committees of which he is a member, representing an overall attendance rate of 95% during his term.

The biographies of these two Directors can be found on pages 27 and 29 of this Notice of Meeting.

### Appointment of two new independent Directors

#### Purpose

The terms of office of Maureen Chiquet and Yonca Dervisoglu as Directors will expire at the end of the Annual General Meeting to be held on May 28, 2026.

In this context, the Board of Directors has undertaken the recruitment of two new independent Directors with a strong sector expertise.

This process was led by the Appointments and Governance Committee, under the leadership of its Chair, Serge Weinberg, in accordance with the Board's director selection process and its diversity policy, with the support of an executive search firm specializing in senior appointments.

Accordingly, under the **sixth resolution**, the Annual General Meeting is asked to approve the appointment of Marie-Hélène Chenut for a term of four years, expiring at the end of the Annual General Meeting to be held in 2030.

## AGENDA AND PRESENTATION OF THE RESOLUTIONS

Marie-Hélène Chenut has spent more than 35 years at Chanel. Holding a doctorate in pharmacy and also a graduate of a leading business school in business management and marketing, she has held operational and strategic roles with international scope in marketing, talent development and training. She then went on to lead Haute Couture and the Haute Couture and Ready-to-Wear ateliers for nine years, until the end of 2025.

Her career spans product design, development, and marketing, the transmission of *savoir-faire* and excellence, the presentation of collections, as well as the management of a key division.

Marie-Hélène Chenut will bring to the Board an in-depth knowledge of the operations and functions, including artisanal crafts, of a leading luxury House, as well as a strong understanding of creative processes. Her sector expertise, her understanding of business, operational and brand image challenges, and her insight into the expectations of a demanding international clientele will be valuable assets to the Board.

In addition, under the **seventh resolution**, the Board of Directors requests approval for the appointment of Laurent Kleitman for a term of four years, expiring at the end of the Annual General Meeting to be held in 2030.

Laurent Kleitman leads the Mandarin Oriental group, a leading player in luxury hospitality.

With thirty years of experience in major groups in the luxury, beauty and consumer goods sectors (LVMH, Coty and Unilever), he has held executive roles across Europe, Asia and the United States.

Throughout his career, he has demonstrated a capacity to lead and develop iconic brands, create new product lines and deploy growth strategies based on innovation, customer experience and digital transformation.

Laurent Kleitman will bring to the Board of Directors his top-level expertise in managing global luxury brands, his extensive international experience and market knowledge, as well as his financial and strategic acumen.

The professional backgrounds of these two candidates are detailed on pages 31 and 32 of this Notice of Meeting.

Jean-Pierre Denis having submitted his resignation from his position as Director to the Board of Directors, effective at the end of the AGM, and subject to the approval of resolutions 4 to 7, the Board will comprise 13 members: eleven appointed by the General Meeting of shareholders and two representing employees, designated by employee representative bodies. The proportion of independent Directors will be 64% and women will account for 45% of the Board, these proportions being calculated in accordance with the recommendations of the AFEP-MEDEF Code, excluding Directors representing employees. Five nationalities will be represented: French, Italian, Chinese, American and British.

### Fourth resolution

#### **Renewal of the term of office of Véronique Weill as Director**

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, having reviewed the Board of Directors' report, noting that the term of office of Véronique Weill as Director expires at the end of the present Annual General Meeting, the Annual General Meeting resolves to renew her term of office for the four-year period provided for by the articles of association, expiring at the end of the Ordinary Annual General Meeting convened to approve the financial statements for the year ended December 31, 2029.

### Fifth resolution

#### **Renewal of the term of office of Serge Weinberg as Director**

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, having reviewed the Board of Directors' report, noting that the term of office of Serge Weinberg as Director expires at the end of the present Annual General Meeting, the Annual General Meeting resolves to renew his term of office for the four-year period provided for by the articles of association, expiring at the end of the Ordinary Annual General Meeting convened to approve the financial statements for the year ended December 31, 2029.

### Sixth resolution

#### **Appointment of Marie-Hélène Chenut as Director**

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, having reviewed the Board of Directors' report, the Annual General Meeting resolves to appoint Marie-Hélène Chenut as Director for the four-year period provided for by the articles of association, expiring at the end of the Ordinary Annual General Meeting convened to approve the financial statements for the year ended December 31, 2029.

### Seventh resolution

#### **Appointment of Laurent Kleitman as Director**

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, having reviewed the Board of Directors' report, the Annual General Meeting resolves to appoint Laurent Kleitman as Director for the four-year period provided for by the articles of association, expiring at the end of the Ordinary Annual General Meeting convened to approve the financial statements for the year ended December 31, 2029.

## Eighth to eleventh resolutions: Approval of remuneration paid during or awarded for 2025 to the corporate officers

### Purpose

The **eighth to eleventh resolutions** submit to the approval of the Annual General Meeting the components of remuneration of the Company's corporate officers in respect of financial year 2025 (*ex-post* vote).

Under the **eighth resolution**, you are asked to approve the information on the remuneration of corporate officers required by Article L. 22-10-9, (I) of the French Commercial Code (collective *ex-post* vote), as presented in the 2025 Universal Registration Document, chapter 3, section 5.1 "Report on remuneration paid during or awarded for 2025 to corporate officers (*ex-post* vote)".

You are then asked to vote on the fixed, variable and exceptional components of total remuneration and benefits in kind paid during or awarded for financial year 2025 to each executive and non-executive officer (individual *ex-post* vote), namely:

- under the **ninth resolution**, the components of remuneration of François-Henri Pinault in respect of his duties as Chairman and Chief Executive Officer for the period from January 1 to September, 14 2025 inclusive;
- under the **tenth resolution**, the components of remuneration of Luca de Meo in respect of his duties as Chief Executive Officer, for the period from his entry into office on September 15 to December 31, 2025;
- under the **eleventh resolution**, the components of remuneration of François-Henri Pinault in respect of his duties as Chairman of the Board of Directors, for the period from September 15 to December 31, 2025.

These components were determined by the Board of Directors in accordance with the remuneration policies approved by the Annual General Meeting of September 9, 2025, and on the recommendations of the Remuneration Committee. They are presented in detail in the 2025 Universal Registration Document, chapter 3, section 5.1 "Report on the remuneration paid during or awarded for 2025 to corporate officers (*ex-post* vote)".



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## Remuneration paid during or awarded for 2025 to François-Henri Pinault as Chairman and Chief Executive Officer, for the period from January 1 to September 14, 2025

Gross amounts (in €)	Amounts awarded for 2025	Amounts paid during 2025	Comments
<b>Annual fixed remuneration</b>	844,932	844,932	The Chairman and Chief Executive Officer's annual fixed remuneration for 2025 amounts to €1,200,000, representing €844,932 on a pro rata temporis basis from January 1 to September 14, 2025 inclusive.

<b>Annual variable remuneration</b>	448,151	1,050,120	The Chairman and Chief Executive Officer's annual variable remuneration for 2025 is based on the achievement of financial and non-financial targets, which determine 70% and 30% of this remuneration respectively. If those targets are achieved, this remuneration represents 150% of the annual fixed remuneration. It is capped at 203% in the event of outperformance.
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On April 9, 2026, based on the recommendation of the Remuneration Committee, the Board of Directors found that the level of achievement of the objectives applicable for 2025 was 76.1% for the financial component and 83.3% for the non-financial component:

Indicator	Weighting	Achievement rate (as a % of the target)	Payment rate	Corresponding prorated amount (in €)
Consolidated recurring operating income	35%	69.7% <sup>(1)</sup>	0%	0
Consolidated free cash flow from operations	35%	82.4% <sup>(2)</sup>	29.6%	131,302
<b>Total financial criteria</b>	<b>70%</b>	<b>76.1%</b>	<b>14.8%</b>	<b>131,302</b>
Climate	10%	100%	100%	126,740
Organization and talent management	10%	50%	50%	63,370
Protection of the Group's intangible assets	10%	100%	100%	126,740
<b>Total non-financial criteria</b>	<b>30%</b>	<b>83.3%</b>	<b>83%</b>	<b>316,849</b>
<b>TOTAL VARIABLE REMUNERATION AWARDED</b>				<b>448,151</b>

<sup>(1)</sup> Consolidated recurring operating income: €1,631 million in 2025, as opposed to a target of €2,338 million.

<sup>(2)</sup> Consolidated free cash flow from operations excluding non-budgeted scope impacts (excluding strategic real estate acquisitions and disposals): €2,313 million in 2025 as opposed to a target of €2,809 million.

As a result, the annual variable remuneration awarded to the Chairman and Chief Executive Officer for 2025 amounts to €636,480, reduced to €448,151 on a prorata basis.

The assessment forming the basis of these achievement rates of the non-financial objectives are presented in detail in the Company's 2025 Universal Registration Document, chapter 3 "Corporate Governance", section 5.1.1 "Remuneration of the Chairman and Chief Executive Officer from January 1 to September 14, 2025".

Furthermore, it is noted that the amount of €1,050,120 paid to the Chairman and Chief Executive Officer in 2025 corresponds to the annual variable remuneration awarded to him for financial year 2024, the payment of which was approved by the Annual General Meeting of April 24, 2025 (eighth resolution).

Gross amounts (in €)	Amounts awarded for 2025	Amounts paid during 2025	Comments
<b>Multi-annual variable remuneration</b>	–	2,266,667	<p>In 2018, 5,411 KMUs (Kering Monetary Units) were granted to the Chairman and Chief Executive Officer as part of the multi-year variable compensation subject to performance conditions, on the basis of a unit value of €581, representing a total value of €3,143,791 at the grant date.</p> <p>These KMUs were exercised by the Chairman and Chief Executive Officer in April 2022 on the basis of a unit value of €1,387 as of December 31, 2021, representing a total amount of €7,505,057.</p> <p>At its meeting of March 2, 2023, the Board of Directors decided to defer payment of this amount. A first installment of €705,057 was made in November 2023.</p> <p>At its meeting of December 7, 2023, the Board of Directors decided to stagger payment of the balance until 2026. A second installment of €2,266,667 was made in April 2024, followed by a third installment of the same amount in May 2025. The final installment, also of €2,266,667 will be made in 2026.</p> <p>It is recalled that the long-term remuneration mechanism for executive corporate officers was modified as of 2020, replacing KMUs with free awards of shares subject to performance conditions. As a result, no multi-annual variable remuneration was awarded to the Chairman and Chief Executive Officer with respect to 2025.</p>
<b>Long-term variable remuneration (performance shares)</b>	–	–	<p>No long-term variable remuneration was awarded to the Chairman and Chief Executive Officer in 2025.</p> <p>Performance shares awarded in 2022 were delivered to him on October 8, 2025, in accordance with the remuneration policy approved by the Annual General Meeting of September 9, 2025 (for further information, see the paragraph below entitled “Remuneration paid during or awarded for 2025 to François-Henri Pinault as Chairman of the Board of Directors, for the period from September 15 to December 31, 2025”).</p>
<b>Exceptional remuneration</b>	–	–	No exceptional remuneration was awarded or paid to the Chairman and Chief Executive Officer in 2025.
<b>Remuneration paid in respect of duties as a Director</b>	–	–	<p>Since 2024, no remuneration has been granted to François-Henri Pinault in respect of his duties as a Director.</p> <p>In 2025, he attended 12 of the 13 meetings of the Board of Directors and 2 of the 3 meetings of the Sustainability Committee of which he is a member, resulting in an overall attendance rate of 88%.</p>
<b>Benefits in kind</b>	61,695	61,695	As Chairman and Chief Executive Officer, François-Henri Pinault benefited from a company car with a driver and an international health insurance policy.

**Remuneration paid during or awarded for 2025 to Luca de Meo as Chief Executive Officer, for the period from September 15 to December 31, 2025**

Gross amounts (in €)	Amounts awarded for 2025	Amounts paid during 2025	Comments
<b>Annual fixed remuneration</b>	650,959	650,959	The Chief Executive Officer's annual fixed remuneration for 2025 amounts to €2,200,000, representing €650,959 on a pro rata temporis basis from September 15 to December 31, 2025.
<b>Annual variable remuneration</b>	1,210,000	–	<p>For financial year 2025, the Chief Executive Officer's annual variable remuneration was set at €1,210,000, a specific target amount for this year conditional upon the achievement of performance objectives linked to his assumption of duties, with no guaranteed minimum or outperformance assumption. These objectives, for the period from September 15 to December 31, 2025, were as follows:</p> <ul style="list-style-type: none"> <li>• <b>49.6% relating to his success in taking up his new role.</b> understanding of the Group's activities and key issues, its culture, organization and specific characteristics; definition of a target organization: potential operational and functional organizational changes, appointment of executives to key positions;</li> <li>• <b>50.4% relating to progress in defining a strategic plan developed in collaboration with the Board of Directors,</b> with a view to its presentation to shareholders in 2026.</li> </ul> <p>At its meeting of April 9, 2026, the Board of Directors, on the recommendation of the Remuneration Committee, determined that, with regard to his actions from his assumption of duties on September 15, 2025 to December 31, 2025, the Chief Executive Officer had fully achieved his 2025 objectives.</p> <p>Consequently, the annual variable remuneration due to the Chief Executive Officer for financial year 2025 amounts to €1,210,000. Its payment is subject to approval by the Annual General Meeting of May 28, 2026 (tenth resolution).</p>
<b>Multi-annual variable remuneration</b>	–	–	No multi-annual variable remuneration was awarded or paid to the Chief Executive Officer in 2025.
<b>Sign-on bonus (cash component)</b>	15,000,000	15,000,000	<p>The Board of Directors awarded Luca de Meo a sign-on bonus intended to compensate for the loss of long-term remuneration components previously awarded to him in connection with his former position as Chief Executive Officer of Renault, which were forfeited as a result of his acceptance of the position of Chief Executive Officer of Kering.</p> <p>That bonus amounted to €20 million, corresponding to the value of the long-term remuneration components thus forfeited.</p> <p>On the recommendation of the Remuneration Committee, the Board of Directors decided that this amount would be paid as follows: €15,000,000 (75%) in cash and €5,000,000 (25%) in Kering shares subject to performance conditions.</p> <p>The cash portion of the sign-on bonus was paid to the CEO in December 2025.</p>

Gross amounts (in €)	Amounts awarded for 2025	Amounts paid during 2025	Comments
<b>Sign-on bonus (performance shares component)</b>	5,780,590 (IFRS 2 valuation)	–	<p>The performance shares portion of the sign-on bonus awarded to Luca de Meo resulted in the Board of Directors awarding 19,531 performance shares on October 6, 2025. In accordance with the remuneration policy approved by shareholders in the September 9, 2025 General Meeting (first resolution), those shares are subject to performance targets applicable to the CEO's 2025 annual variable remuneration, and to a condition of continuous service within the Group for the whole of the three-year vesting period.</p> <p>The performance conditions having been met, the final vesting of these shares remains subject to compliance with the three-year continued presence condition.</p> <p>The valuation shown corresponds to the fair value of the shares at the award date, determined in accordance with IFRS 2. This valuation method, performed post-award as part of the preparation of the consolidated financial statements, differs from that applied by the Company to all beneficiaries to determine the number of shares to be awarded. The number of shares awarded was calculated on the basis of the average opening price of the Kering share over the last twenty trading sessions of September 2025, i.e. €256. On that basis, the 19,531 performance shares awarded to Luca de Meo represented a total value of €4,999,936 at the time of the award.</p>
<b>Long-term variable remuneration (performance shares)</b>	–	–	The Board of Directors decided not to grant the Chief Executive Officer any long-term variable remuneration in the form of performance shares for 2025. This mechanism is introduced in the remuneration policy for 2026.
<b>Exceptional remuneration</b>	–	–	No exceptional remuneration was awarded or paid to the Chairman and Chief Executive Officer in 2025.
<b>Remuneration paid in respect of duties as a Director</b>	–	–	<p>The Chief Executive Officer receives no remuneration in respect of his duties as a Director.</p> <p>In 2025, from his appointment to the Board of Directors on September 9, 2025, Luca de Meo attended all Board meetings held after that date, representing an attendance rate of 100% in 2025.</p>
<b>Benefits in kind</b>	6,607	6,607	The Chief Executive Officer benefited from a company car with a driver.
<b>Supplementary pension plan</b>	No payment		<p>The Chief Executive Officer benefits from the defined-contribution retirement plan ("Article 83") applicable to qualifying employees of the Company, subject to a condition requiring at least six months of service, on the same terms as the employees concerned.</p> <p>For 2025, no contribution was paid on taking into account the 6-month seniority condition.</p>
<b>Severance pay</b>	No payment		A severance payment is provided in the event of termination of Luca de Meo's term of office as Chief Executive Officer. This arrangement was not triggered during 2025. Its terms and conditions are detailed in the Company's 2025 Universal Registration Document, chapter 3, "Corporate governance", section 5.1.2, "Remuneration of the CEO for the period from September 15 to December 31, 2025".
<b>Non-compete indemnity</b>	No payment		A non-compete obligation, accompanied by a non-compete indemnity, was put in place in 2025 in the event of termination of Luca de Meo's term of office as Chief Executive Officer. This arrangement was not triggered during 2025. Its terms and conditions are detailed in the Company's Universal Registration Document, chapter 3, "Corporate governance", section 5.1.2, "Remuneration of the CEO for the period from September 15 to December 31, 2025".

**Remuneration paid during or awarded for 2025 to François-Henri Pinault  
as Chairman of the Board of Directors, for the period from September 15 to December 31, 2025**

Gross amounts (in €)	Amounts awarded for 2025	Amounts paid during 2025	Comments
<b>Annual fixed remuneration</b>	207,123	207,123	The Chairman of the Board of Directors' annual fixed remuneration for 2025 amounts to €700,000, representing €207,123 on a pro rata temporis basis from September 15 to December 31, 2025.
<b>Annual variable remuneration</b>	–	–	The Chairman of the Board does not benefit from any annual variable remuneration.
<b>Multi-annual variable remuneration</b>	–	–	The Chairman of the Board does not benefit from any multi-annual variable remuneration.
<b>Long-term variable remuneration (performance shares)</b>	–	–	<p>The Chairman of the Board of Directors is not eligible for any long-term variable remuneration.</p> <p>As part of the separation of the roles of Chairman of the Board and CEO on September 15, 2025, the Board of Directors decided that François-Henri Pinault would retain the benefit of the performance shares awarded to him while serving as Chairman and CEO, which were still vesting at that date.</p> <p>This decision reflects, in particular, the pivotal role played by François-Henri Pinault in this governance transition, in line with best governance practices, as well as his contribution to the recruitment of the new CEO and the managerial transition at the Group's helm. It also aligns with practices observed in comparable situations within CAC 40 companies.</p> <p>Accordingly, 755 performance shares were delivered to him on October 8, 2025 under the October 4, 2022 plan (out of a total of 9,281 shares initially awarded).</p>
<b>Exceptional remuneration</b>	–	–	No exceptional remuneration was awarded or paid to François-Henri Pinault in his capacity as Chairman of the Board of Directors in 2025.
<b>Remuneration paid in respect of duties as a Director</b>	–	–	<p>Since 2024, no remuneration has been granted to François-Henri Pinault in respect of his duties as a Director.</p> <p>In 2025, he attended 12 of the 13 meetings of the Board of Directors and 2 of the 3 meetings of the Sustainability Committee of which he is a member, resulting in an overall attendance rate of 88%.</p>
<b>Benefits in kind</b>	–	–	No benefits in kind are awarded to François-Henri Pinault in his capacity as Chairman of the Board.

**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 in respect of the year ended December 31, 2025 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, having reviewed the Board of Directors' report on corporate governance, the Annual General Meeting approves the information referred to in Article L. 22-10-9, (I) of the French Commercial Code relating to remuneration of any kind paid during or awarded in respect of the year ended December 31, 2025 to corporate officers, as described in the Company's 2025 Universal Registration Document, chapter 3 "Corporate governance", section 5.1 "Report on remuneration paid during or awarded for 2025 to corporate officers (*ex-post* vote)".

**Ninth resolution**

**Approval of the fixed, variable and exceptional components of total remuneration and benefits in kind paid during or awarded in respect of the year ended December 31, 2025 to François-Henri Pinault, Chairman and Chief Executive Officer, for the period from January 1 to September 14, 2025**

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, 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 during or awarded in respect of the year ended December 31, 2025 to François-Henri Pinault in respect of his term of office as Chairman and Chief Executive Officer (for the period from January 1 to September 14, 2025) as presented in the Company's 2025 Universal Registration Document, chapter 3 "Corporate governance", section 5.1.1 "Remuneration of the Chairman and CEO from January 1 to September 14, 2025".

**Tenth resolution**

**Approval of the fixed, variable and exceptional components of total remuneration and benefits in kind paid during or awarded in respect of the year ended December 31, 2025 to Luca de Meo, Chief Executive Officer, for the period from September 15 to December 31, 2025**

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, 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 during or awarded in respect of the year ended December 31, 2025 to Luca de Meo in respect of his term of office as Chief Executive Officer (for the period from September 15 to December 31, 2025) as presented in the Company's 2025 Universal Registration Document, chapter 3 "Corporate governance", section 5.1.2 "Remuneration of the CEO from September 15 to December 31, 2025".

**Eleventh resolution**

**Approval of the fixed, variable and exceptional components of total remuneration and benefits in kind paid during or awarded in respect of the year ended December 31, 2025 to François-Henri Pinault, Chairman of the Board of Directors, for the period from September 15 to December 31, 2025**

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, 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 during or awarded in respect of the year ended December 31, 2025 to François-Henri Pinault in respect of his term of office as Chairman of the Board of Directors (for the period from September 15 to December 31, 2025) as presented in the Company's 2025 Universal Registration Document, chapter 3 "Corporate governance", section 5.1.3 "Remuneration of the Chairman of the Board of Directors from September 15 to December 31, 2025".

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## Twelfth to fourteenth resolutions: Approval of the remuneration policy for corporate officers for 2026

### Purpose

The Annual General Meeting is also asked to vote on the remuneration policies for the Company's corporate officers with respect to 2026 (*ex-ante* vote), in accordance with the provisions of Article L. 22-10-8 of the French Commercial Code.

Accordingly, shareholders in the Annual General meeting are being asked to approve the following separate proposals:

- under the **twelfth resolution**, the remuneration policy for the Chief Executive Officer, as executive officer;
- under the **thirteenth resolution**, the remuneration policy for the Chairman of the Board of Directors, as non-executive officer;
- under the **fourteenth resolution**, the remuneration policy for Directors. The total amount of the envelope allocated to Directors' remuneration, of €1,400,000, and the terms of its allocation, remain unchanged.

These remuneration policies are described in the Company's 2025 Universal Registration Document, chapter 3 "Corporate governance", section 5.2, "Remuneration policies for corporate officers with respect to 2026 (*ex-ante* vote)", and in this Notice of Meeting on pages 35 to 47.

### Twelfth resolution

#### Approval of the remuneration policy for the Chief Executive Officer

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, having reviewed the Board of Directors' report on corporate governance, the Annual General Meeting approves, pursuant to the provisions of Article L. 22-10-8 of the French Commercial Code, the remuneration policy for the Chief Executive Officer, as executive corporate officer, as described in the Company's 2025 Universal Registration Document, chapter 3 "Corporate governance", section 5.2.1 "Remuneration policy for the Chief Executive Officer with respect to 2026".

### Fourteenth resolution

#### Approval of the remuneration policy for Directors

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, having reviewed the Board of Directors' report on corporate governance, the Annual General Meeting approves, pursuant to the provisions of Article L. 22-10-8 of the French Commercial Code, the remuneration policy for Directors as described in the Company's 2025 Universal Registration Document, chapter 3 "Corporate governance", section 5.2.3 "Remuneration policy for directors with respect to 2026".

### Thirteenth resolution

#### Approval of the remuneration policy for the Chairman of the Board of Directors

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, having reviewed the Board of Directors' report on corporate governance, the Annual General Meeting approves, pursuant to the provisions of Article L. 22-10-8 of the French Commercial Code, the remuneration policy for the Chairman of the Board of Directors, as non-executive corporate officer, as described in the Company's 2025 Universal Registration Document, chapter 3 "Corporate governance", section 5.2.2 "Remuneration policy for the Chairman of the Board of Directors with respect to 2026".

**Fifteenth to seventeenth resolutions: Appointment of a principal Statutory Auditor responsible for the certification of the financial statements and sustainability information, and of an alternate Statutory Auditor**

**Purpose**

The mandate of the firm Deloitte & Associés as principal Statutory Auditor expires at the end of the Annual General Meeting of May 28, 2026, having reached the maximum term permitted by applicable regulations. Its mandate as Statutory Auditor responsible for the certification of sustainability information, approved by the Annual General Meeting of April 25, 2024, will expire concurrently.

The tender process for the selection of a new Statutory Auditor, launched in 2024, was overseen by the Audit Committee of the Board of Directors.

Selection criteria were defined in order to identify a firm that offers the highest level of guarantees regarding audit quality, expertise and ability to support the Group. The selection criteria related in particular to:

- the firm’s understanding of Kering’s business activities, business model and sector;
- the quality of the proposed audit approach and the level of expertise of the teams, both in financial and accounting matters and sustainability;
- the strength, extent and degree of integration of the firm’s global network, and its coordination capabilities, with particular attention paid to its resources in Italy;
- its technological capabilities, particularly regarding artificial intelligence applied to data, in order to help strengthen the Group’s internal control environment;
- the financial terms of the proposal.

At the conclusion of this process, and after ensuring that the firm complies with the independence rules applicable to statutory auditors, the Audit Committee recommended that the Board of Directors appoint Ernst & Young Audit, whose proposal was deemed most relevant against the aforementioned criteria. The Audit Committee also noted that the appointment of this firm would bring the benefit of a statutory auditor offering a fresh perspective on Kering’s operations and processes.

Accordingly, under the fifteenth and sixteenth resolutions, the Annual General Meeting is asked to approve the appointment of Ernst & Young Audit as principal Statutory Auditor of the Company, responsible for the certification of the financial statements (**fifteenth resolution**) and for the certification of sustainability-related information (**sixteenth resolution**) for the statutory term of six financial years, i.e. until the end of the General Meeting convened to approve the financial statements for the year ended December 31, 2031.

In addition, since the appointment of B.E.A.S. as alternate Statutory Auditor is also due to expire at the end of this General Meeting, it is proposed, in accordance with Article 18 of the Company’s articles of association, to appoint the firm Auditex as its replacement, under the **seventeenth resolution**, for the same term of six financial years, i.e. until the end of the General Meeting convened to approve the financial statements for the year ended December 31, 2031. The role of alternate Statutory Auditor relates solely to the certification of financial statements.

Ernst & Young Audit and Auditex have already indicated to the Company that they would accept their appointments if these resolutions are approved.

**Fifteenth resolution**

**Appointment of the firm Ernst & Young Audit as principal Statutory Auditor responsible for the certification of the financial statements**

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 the mandate of the firm Deloitte & Associés as principal Statutory Auditor, the Annual General Meeting resolves to appoint Ernst & Young Audit as principal Statutory Auditor for the exercise of the mission of certifying the financial statements, for a term of six financial years, expiring at the end of the Ordinary Annual General Meeting convened to approve the financial statements for the year ended December 31, 2031.

**Sixteenth resolution**

**Appointment of the firm Ernst & Young Audit as Statutory Auditor responsible for the certification of sustainability information**

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 the mandate of the firm Deloitte & Associés as Statutory Auditor responsible for certifying sustainability information, the Annual General Meeting resolves to appoint Ernst & Young Audit as Statutory Auditor for the exercise of the mission of certifying sustainability information, for a term of six financial years, expiring at the end of the Ordinary Annual General Meeting convened to approve the financial statements for the year ended December 31, 2031.

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### Seventeenth resolution

#### Appointment of the firm Auditex as alternate 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 the mandate of the firm B.E.A.S. as alternate Statutory Auditor, the Annual General Meeting resolves to appoint Auditex as alternate Statutory Auditor for a term of six financial years, expiring at the end of the Ordinary Annual General Meeting convened to approve the financial statements for the year ended December 31, 2031.

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

#### Purpose

The purpose of the **eighteenth resolution** is to renew, for a period of 18 months, the authorization granted to the Board of Directors to buy back the Company's shares, canceling the unused part of the prior authorization granted for the same purpose by the Annual General Meeting of April 24, 2025 in its eleventh resolution.

The objectives that could be pursued within the scope of these share buyback transactions are defined in the draft resolution and include in particular:

- the cancellation of shares within the statutory maximum limit;
- the award of shares to the Company's employees or corporate officers within the scope of free share plans or stock purchase option plans;
- the acquisition of shares for the purpose of ensuring liquidity and maintaining the Company's share price as part of a liquidity agreement;
- the retention and subsequent delivery of shares as payment or in exchange in external growth transactions.

This authorization to trade in the Company's shares would involve a maximum purchase price of €700 per share and would be limited to a number of shares representing a maximum of 10% of the total number of shares making up 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, as at March 1, 2026, the Company's share capital consisted of 123,420,778 shares. On that basis, the maximum amount of funds intended for the implementation of this share buyback program would be €8,639,453,900 corresponding to the purchase of 12,342,077 shares.

This authorization would not be usable during a public offer period for the Company's shares.

### Eighteenth resolution

#### Authorization for the Board of Directors to purchase, retain or 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 Regulation, the Annual General Meeting:

1. authorizes the Board of Directors, with the option to sub-delegate such authorization under the conditions determined 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 share 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) No 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, as at March 1, 2026, this would represent 12,342,077 shares). In accordance with statutory provisions, in the case of shares purchased under a liquidity agreement, (i) the number of shares included for the calculation of the 10% limit 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 all times. 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), through a systematic internalizer or over-the-counter, including through the acquisition or sale of blocks (without limiting the portion of the share buyback 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 an exchange or tender offer by a third party 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 market for the shares, using an investment services provider acting independently under the terms of a liquidity agreement complying with an Ethics Charter recognized by the AMF,
  - use some or all of the shares acquired to meet obligations related to stock 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,
  - enable investment or financing by subsequently tendering shares in connection with an external growth transaction, merger, demerger or contribution,
  - deliver shares in relation to the exercise of rights attached to securities carrying rights to shares in the Company, or
  - cancel some or all of the shares acquired according to the terms and subject to 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 €700 per share (or the equivalent of this amount in any other currency on the same date), excluding acquisition fees. The Annual General Meeting further delegates powers to the Board of Directors, which may sub-delegate such powers on terms determined by the articles of association or by law, in the event of a change in the nominal value of the shares, an increase in the share capital through the 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 share buyback program authorized above at €8,639,453,900 (excluding acquisition costs) given the maximum purchase price of €700 per share applicable to the maximum number of 12,342,077 shares that may theoretically be acquired based on the share capital at March 1, 2026 and excluding treasury shares already held by the Company;
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 a public offer to buy the Company's shares, use or re-use the shares purchased for various objectives in accordance with applicable laws and regulations, enter into agreements, prepare all documents, complete all formalities, make all disclosures and filings with the AMF and any other bodies regarding the transactions carried out under this resolution, set the terms and conditions for protecting the rights of holders of securities carrying rights to shares in the Company, and generally do all that will be necessary;
7. further grants full powers to the Board of Directors, which may delegate them on terms determined by the articles of association or by law, if the objectives authorized for share buyback 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 Annual General Meeting of April 24, 2025, in its eleventh resolution.

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## Resolutions within the authority of the Extraordinary General Meeting

### Nineteenth resolution: Free allotment of shares for the benefit of employees and executive corporate officers of the Group

#### Purpose

Under the **nineteenth resolution**, you are asked to renew the authorization granted to the Board of Directors to make free grants of shares, existing or to be issued, for the benefit of employees and executive corporate officers of the Company and related companies or groups.

The total number of shares that may thus be granted free of charge and the total number of shares that may be issued may not exceed 1% of the total number of shares making up the Company's share capital as recorded on the date of the Board of Directors' decision.

With respect to the Company's executive corporate officers, the number of shares that may be granted to them may not exceed 20% of the total number of shares granted free of charge during each financial year by the Board of Directors, and the final vesting of shares will be subject to the achievement of performance conditions determined by the Board of Directors.

The free grant of shares to Group employees may be made with or without performance conditions and will systematically be subject to a continued presence condition within the Group.

This authorization would be valid for a period of 38 months.

### Nineteenth resolution

#### **Authorization for the Board of Directors to award free ordinary shares of the Company, either existing or to be issued, subject as the case may be to performance conditions, for the benefit of employees and executive corporate officers of the Company and related companies, or certain categories thereof, entailing waiver by shareholders of their preferential subscription right to shares to be issued**

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 and seq. of the French Commercial Code, the Annual General Meeting:

1. authorizes the Board of Directors, within the framework of Articles L. 225-197-1 et seq. and L. 22-10-59 and seq. of the French Commercial Code, to award, on one or more occasions, in such proportions and at such times as it may determine, free ordinary shares of the Company, existing or to be issued, to beneficiaries it shall determine from among the eligible employees and executive corporate officers of the Company (who satisfy the conditions referred to in Article L. 225-197-1, (II) of the French Commercial Code) and of companies or groups related to it under the conditions provided for in Article L. 225-197-2 of the French Commercial Code, or certain categories thereof;
2. resolves that awards made under this authorization may not cover a number of shares, existing or to be issued, representing more than 1% of the Company's share capital as recorded on the date of the Board of Directors' decision to make such awards, it being stipulated that this number does not take into account possible adjustments in accordance with applicable

statutory and regulatory provisions and, where applicable, contractual stipulations providing for other adjustments, in order to preserve the rights of beneficiaries in the event of transactions affecting the Company's capital, equity or equity capital;

3. resolves that awards made pursuant to this authorization may be made, on terms provided for by law, in favor of eligible executive corporate officers of the Company (who meet the conditions referred to 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 during each financial year by the Board of Directors;
4. resolves that the awards of ordinary shares to their beneficiaries shall be definitive at the end of a vesting period of at least three years set by the Board of Directors;
5. resolves further that, in the event of invalidity of the beneficiary corresponding to classification in the second or third of the categories provided for in Article L. 341-4 of the French Social Security Code (or the equivalent outside France), the ordinary shares shall be vested before the end of the remaining vesting period referred to in the preceding paragraph and shall then be freely transferable from the date of their delivery;
6. resolves that the vesting of ordinary shares pursuant to this authorization is subject to compliance by all beneficiaries with conditions and, where applicable, award criteria that may be set by the Board of Directors;
7. resolves that the vesting of ordinary shares pursuant to this authorization to eligible executive corporate officers of the Company (who meet the conditions referred to 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 of the award decision;

8. authorizes the Board of Directors to carry out one or more capital increases through the capitalization of premiums, reserves or retained earnings in order to issue shares under the conditions provided for in this authorization, and formally notes that in the event of an award of shares to be issued, this authorization shall entail by operation of law, for the benefit of the beneficiaries of the free awards of ordinary shares, the waiver by shareholders of their preferential subscription right, the corresponding capital increase being definitively completed simply through the vesting of the ordinary shares in the beneficiaries;
  9. resolves that the Company may, during the vesting period, make any necessary adjustment 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 under the circumstances provided for in Article L. 225-181 of the French Commercial Code;
  10. grants full powers to the Board of Directors, with the option to sub-delegate in accordance with applicable statutory provisions, to implement this authorization, and in particular to:
    - determine whether the freely awarded ordinary shares will consist of 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 the regulations in force at the time of the relevant transactions,
    - determine all conditions and, where applicable, award criteria for the ordinary shares, including the conditions under which such shares shall be awarded (including presence and, where applicable, performance conditions), determine the identity of the beneficiaries, or the category or categories of beneficiaries of the ordinary share awards, and set the number of ordinary shares awarded to each of them, it being specified that the awarding of ordinary shares to eligible executive corporate officers of the Company (meeting the conditions set forth in Article L. 225-197-1, (II) of the French Commercial Code) shall be made in accordance with the remuneration policy for corporate officers established pursuant to Article L. 22-10-8 of the French Commercial Code,
    - where applicable, increase the share capital through the capitalization of reserves or share premiums to issue the freely awarded ordinary shares of the Company and charge, where applicable, against reserves, retained earnings or share premiums of its choosing, the amounts required for the payment of such shares,
      - during the vesting period, if deemed necessary, make adjustments to the number of awarded shares in order to preserve the rights of beneficiaries, in accordance with the regulations in force at the time of the relevant transactions, in connection with any potential financial transactions affecting the equity of the Company, it being specified that the ordinary shares awarded pursuant to such adjustments shall be deemed to have been awarded on the same date as the originally awarded ordinary shares,
      - set the dividend entitlement date, even retroactively, of new ordinary shares to be issued,
      - provide for the option to temporarily suspend award rights in the event of financial transactions,
      - with respect to executive corporate officers of the Company, either decide that the performance shares may not be sold by the relevant individuals prior to the termination of their duties, or set the quantity of such performance shares that they will be required to hold in registered form until the termination of their duties,
      - record the definitive vesting dates and the dates from which ordinary shares may be freely transferred, taking into account any applicable legal restrictions,
      - and, more generally, take any action that may be useful or necessary and, in particular, enter into any agreements or arrangements, prepare any documents, notably to ensure the successful completion of the contemplated transactions, carry out all acts and formalities to record, where applicable, the completion of the capital increase(s) resulting from the free awarding of ordinary shares of the Company, amend the articles of association accordingly, and complete all formalities required for the admission to trading of the issued shares;
  11. formally notes that this authorization supersedes, to the extent not already used portion, any prior authorization having the same purpose. This authorization is granted for a period of thirty-eight months from the date of the present Annual General Meeting, i.e. until July 28, 2029.
- The Board of Directors will inform the Ordinary Annual General Meeting each year of transactions carried out under this authorization, in accordance with and subject to the conditions provided for in Article L. 225-197-4 of the French Commercial Code.



## Twentieth and twenty-first resolutions: Employee access to share capital

### Purpose

Under the **twentieth resolution**, it is proposed that the Annual General Meeting delegate authority to the Board of Directors to decide (outside of a public takeover period) to increase the Company's capital 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 France, to subscribe Kering shares on favorable terms under a company savings plan.

To allow any Group employee share ownership transaction to take place on the best possible terms in view of the regulatory and tax rules applicable outside of France, the Annual General Meeting is also invited, under the **twenty-first 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 authorization, 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 nineteenth resolution does not allow this.

Under both aforementioned resolutions, the issue price cannot not be higher than the average Kering share price quoted on Euronext Paris on the 20 stock market trading sessions preceding the date of the decision setting the opening date of the subscription period, or exceed the statutory maximum discount of 30% of that average, it being stipulated the Board of Directors, or its agent, if it deems it appropriate because of restrictions applicable outside France, 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 share capital on the date of the present Annual General Meeting, it being stipulated that this 0.5% limit is common to both the twentieth and twenty-first resolutions.

### Twentieth resolution

#### **Delegation of authority to the Board of Directors to issue ordinary shares reserved for employees, former employees and eligible corporate officers who are members of an employee savings plan, with shareholders' preferential subscription rights waived in their favor (only to be used outside of public offer periods)**

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. 225-129-6, L. 225-138 and L. 225-138-1 and seq. of the French Commercial Code, and Articles L. 3332-18 and seq. of the French Labor Code, the Annual General Meeting:

1. delegates authority to the Board of Directors, with the possibility to sub-delegate 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 ordinary shares of the Company, in the amounts and at the times it deems appropriate, subject to a maximum nominal amount equal to 0.5% of the share capital as of the date of the present Meeting, it being stipulated that:
  - this upper limit is common to the twenty-first resolution 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 thirteenth resolution of the Annual General Meeting of April 24, 2025;
2. reserves the subscription of shares to be issued 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;
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 and seq. of the French Labor Code, it being specified that the discount set in accordance with the aforementioned Articles L. 3332-18 and seq. may not exceed 30% of the Reference Price; 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; however, the Annual General Meeting expressly authorizes the Board of Directors to reduce or cancel the discount on a case-by-case basis due to legal, tax, or social security constraints applicable outside France;
4. resolves that this delegation of authority entails the waiver of the shareholders' preferential subscription rights in respect of the shares to be issued in favor of the beneficiaries referred to above, for whom they are reserved;

5. resolves that the Board of Directors will have full powers, with the possibility to sub-delegate, to allot newly issued or existing shares to the beneficiaries in order to replace all or part of the discount and/or the Company's contribution, provided that the benefit 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;
7. grants full powers to the Board of Directors, which may sub-delegate such powers, to implement this delegation of authority, in particular to:
  - draw up, in accordance with applicable legal conditions, the list of companies whose members of employee savings plans (or similar plans) will be entitled to subscribe for shares and to benefit, where applicable, from the free allocation of shares in respect of the discount and/or Company contribution,
  - set the opening and closing dates of the subscription period,
  - set the amounts of issues made pursuant to this delegation of authority and, in particular, determine the issue prices, dates, timeframes, terms and conditions of subscription, payment, delivery and dividend entitlement of the securities (including on a retroactive basis), as well as the other terms and conditions of issues, subject to the statutory 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),
  - and enter into agreements, carry out all transactions, either directly or through an agent, including formalities relating to the capital increases and corresponding amendments of the articles of association, at its sole discretion 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 statutory 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, and take such measures and decisions and carry out such formalities as may be appropriate for the issuance, listing and financial servicing of securities issued pursuant to this delegation of authority and the exercise of the rights associated therewith and all formalities related to 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 on which a third party files a proposed public tender offer for the Company's shares until the end of the offer period;
9. formally notes that the present delegation of authority cancels, from the date of this Annual General Meeting, the unused part of the delegation of authority for the same purpose granted to the Board of Directors by the Annual General Meeting of April 24, 2025, in its nineteenth resolution.

This delegation of authority is granted to the Board of Directors for a term of 26 months from the date of the present Meeting.

### Twenty-first resolution

#### **Delegation of authority to the Board of Directors to issue ordinary shares reserved for named categories of beneficiaries, with shareholders' preferential subscription rights waived in their favor (only to be used outside of public offer periods)**

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 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 twentieth resolution 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 thirteenth resolution of the Annual General Meeting of April 24, 2025;
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 to reduce or cancel the discount on a case-by-case basis due to legal, tax, or social security constraints applicable outside France;

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4. resolves that this delegation of authority entails the cancellation of the shareholders' preferential 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 that are 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 twentieth resolution of the present Annual General Meeting; and/or
    - (ii) undertakings for the collective investment in transferable securities (UCITS) or other employee share ownership entities invested in the Company's securities, whether or not they are legal entities, whose unitholders or shareholders consist of the persons mentioned in (i) above;
  5. grants full powers to the Board of Directors, which may sub-delegate them, to implement this delegation of authority, subject to the limits and conditions set out above, in particular to:
    - decide to issue shares,
    - 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 preferential 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, timeframes 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, subject to 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),
    - and enter into agreements, carry out all transactions, either directly or through an agent, including formalities relating to the capital increases and corresponding amendments 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 statutory 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, and take such measures and decisions and carry out such formalities as may be appropriate for the issuance, listing and financial servicing of securities issued pursuant to this delegation of authority and the exercise of the rights associated therewith and all formalities related to 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 on which a third party files a proposed public tender offer for the Company's shares until the end of the offer period;
  7. formally notes that the present delegation of authority cancels, from the date of this Annual General Meeting, the unused part of the delegation of authority for the same purpose granted to the Board of Directors by the Annual General Meeting of April 24, 2025, in its twentieth resolution.
- This delegation of authority is granted to the Board of Directors for a term of 18 months from the date of the present Meeting.

## Resolution within the authority of the Ordinary General Meeting

### Twenty-second resolution: Powers for formalities

#### Purpose

The **twenty-second resolution** is the customary resolution allowing the completion of the legal publication and filing formalities following the General Meeting.

### Twenty-second resolution

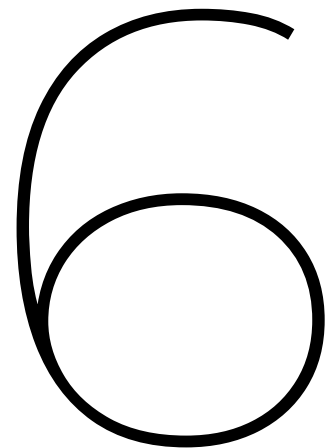
#### Powers to carry out formalities

Deliberating in accordance with the rules of quorum and majority applicable to ordinary general meetings, the 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.



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# Statutory Auditors' reports



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

## (Combined Shareholders' Meeting of May 28, 2026 – Nineteenth 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 the Shareholders' Meeting of Kering,

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 present our report on the proposed authorization to grant free ordinary shares, existing or to be issued, to beneficiaries to be designated by your Board of Directors from among the employees and eligible executive corporate officers of your Company (who meet the conditions set out in Article L.225-197-1 II of the French Commercial Code) and of the companies or entities affiliated with it under the conditions provided for in Article L.225-197-2 of the French Commercial Code, or to certain categories thereof, a transaction on which you are requested to vote.

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.

Neuilly-sur-Seine and Paris La Défense, April 10, 2026

The Statutory Auditors

*French original signed by*

**PricewaterhouseCoopers Audit**

**Deloitte & Associés**

Camille Phelizon

Patrice Morot

David Dupont-Noel

Bénédicte Margerin

# Statutory auditors' report on the capital increase reserved for employees or categories of employees of the Kering group outside France

## (Combined Shareholders' Meeting of May 28, 2026 – Twentieth 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 the Shareholders' Meeting,

**KERING**

40, rue de Sèvres

75007 Paris

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, with cancellation of preferential subscription rights, reserved for employees, former employees and eligible corporate officers who are members of an employee savings plan (or any other plan in which a share capital increase could be reserved under equivalent conditions in accordance with Articles L. 3332-1 et seq. of the French Labor Code (Code du travail) or any equivalent law or regulation) 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, a transaction on which you are asked to vote.

The maximum number of shares likely to be issued, on one or more occasions, under this delegation of authority, is set at 0.5% of the share capital on the date of this Shareholders' Meeting, it being stipulated that (i) this upper limit is common to the twenty-first resolution of this Shareholders' Meeting; and (ii) the amount of share capital increases likely to be performed under this resolution shall be deducted from the overall par value limit of share capital increases set in the thirteenth resolution of this Shareholders' Meeting.

This share capital increase 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.

Based on its report, your Board of Directors proposes that shareholders delegate to it, for a period of 26 months as of the date of this Shareholders' Meeting, the authority to decide one or more share capital increases and cancel your preferential subscription rights to the ordinary shares to be issued. If applicable, the Board of Directors will set the final terms and conditions of this transaction.

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 your preferential subscription rights and on certain other information concerning the issue, 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 this transaction and the terms and conditions governing the determination of the issue price of the shares.

Subject to a subsequent review of the terms and conditions of any share capital increase(s) that may be decided, we have no comments on the terms and conditions governing the determination of the issue price of the ordinary shares to be issued, as presented in the Board of Directors' report.

As the final terms and conditions of the share capital increase(s) have not been determined, we do not express an opinion thereon and, as such, on the proposed cancellation 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 this delegation be exercised by your Board of Directors.

Neuilly-sur-Seine and Paris La Défense, April 10, 2026

The Statutory Auditors

*French original signed by*

**PricewaterhouseCoopers Audit**

**Deloitte & Associés**

Camille Phelizon

Patrice Morot

David Dupont-Noel

Bénédicte Margerin

# Statutory auditors' report on the share capital increase with cancellation of preferential subscription rights, reserved for named categories of beneficiaries

## (Combined Shareholders' Meeting of May 28, 2026 – Twenty-first 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 the Shareholders' Meeting,

### KERING

40, rue de Sèvres

75007 Paris

In our capacity as Statutory Auditors of your Company (the "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 increase the share capital by issuing ordinary shares, with cancellation of 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 share capital increase carried out under the twentieth resolution of this Shareholders' Meeting; and/or (ii) undertakings for collective investment in transferable securities (UCITS) or other employee share ownership entities 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, a transaction on which you are asked to vote.

The maximum number of shares likely to be issued, on one or more occasions, under this delegation of authority, is set at 0.5% of the share capital on the date of this Shareholders' Meeting, it being stipulated that (i) this upper limit is common to the twentieth resolution of this Shareholders' Meeting; and (ii) the amount of share capital increases likely to be performed under this resolution shall be deducted from the overall par value limit of share capital increases set in the thirteenth resolution of this Shareholders' Meeting.

Based on its report, your Board of Directors proposes that shareholders delegate to it, for a period of 18 months as of the date of this Shareholders' Meeting, the authority to decide one or more share capital increases and cancel your preferential subscription rights to the ordinary shares to be issued. If applicable, the Board of Directors will set the final terms and conditions of this transaction.

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 your preferential subscription rights and on certain other information concerning the issue, 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 this transaction and the terms and conditions governing the determination of the issue price of the shares.

Subject to a subsequent review of the terms and conditions of any share capital increase(s) that may be decided, we have no comments on the terms and conditions governing the determination of the issue price of the ordinary shares to be issued, as presented in the Board of Directors' report.

As the final terms and conditions of the share capital increase(s) have not been determined, we do not express an opinion thereon and, as such, on the proposed cancellation 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 this delegation be exercised by your Board of Directors.

Neuilly-sur-Seine and Paris La Défense, April 13, 2026

The Statutory Auditors

*French original signed by*

**PricewaterhouseCoopers Audit**

**Deloitte & Associés**

Camille Phelizon

Patrice Morot

David Dupont-Noel

Bénédicte Margerin



# Taking part in the General Meeting



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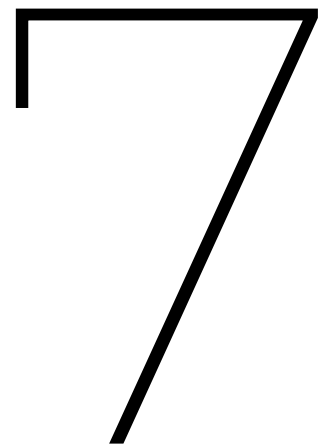
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**Kering's Annual General Meeting will take place at 3 p.m. CEST on Thursday, May 28, 2026 at the Company's head office, located at 40 rue de Sèvres, 75007 Paris.**



The AGM will be livestreamed in the General Meeting section of the Kering website: [www.kering.com](http://www.kering.com).



A recording of the AGM will also be available for playback on the General Meeting section of the Kering website: [www.kering.com](http://www.kering.com).

The AGM will be accessible to deaf or hearing-impaired individuals through real-time captioning provided by professional transcribers.

## Conditions for taking part in the General Meeting

To attend, vote or be represented by a proxy in the General Meeting, you must provide evidence of your shareholder status by 0 a.m. CEST on the fifth stock market trading day preceding the Meeting, i.e., Thursday, May 21, 2026 (hereinafter "D-5").

We would draw shareholders' attention to the fact that this date has been changed: the previous deadline set by regulations was the second business day before the Meeting.

### If your shares are held in registered form

To be able to take part in the General Meeting, your shares must simply be held in a direct or managed registered account on D-5.

### If your shares are held in bearer form

Your status as a shareholder on D-5 must be confirmed by a participation certificate provided by the bank or financial intermediary that manages your securities account. That certificate must be sent to Kering's representative, Société Générale Securities Services.

Your bank or financial intermediary remains your sole point of contact.

### If you sell your shares before the General Meeting

- If the transfer of ownership takes place before D-5, Société Générale Securities Services will cancel or adjust, to the extent of the number of shares sold, your admission card, any votes you have cast remotely, your participation certificate and the proxy you have given to the Chair of the Meeting or to a third party, as the case may be.

For that purpose, for shareholders holding shares in managed registered or bearer form, your bank or financial intermediary will inform Société Générale Securities Services of the change in ownership and send the necessary information to Société Générale Securities Services.

- If the transfer of ownership takes place after D-5, your bank or financial intermediary will not provide any notification. Your admission card, any votes you have cast remotely, your participation certificate and any proxy you have given to the Chair of the Meeting or to a third party will remain unchanged.

### Registered shareholders receiving the notice of meeting by post: get ready for e-notices

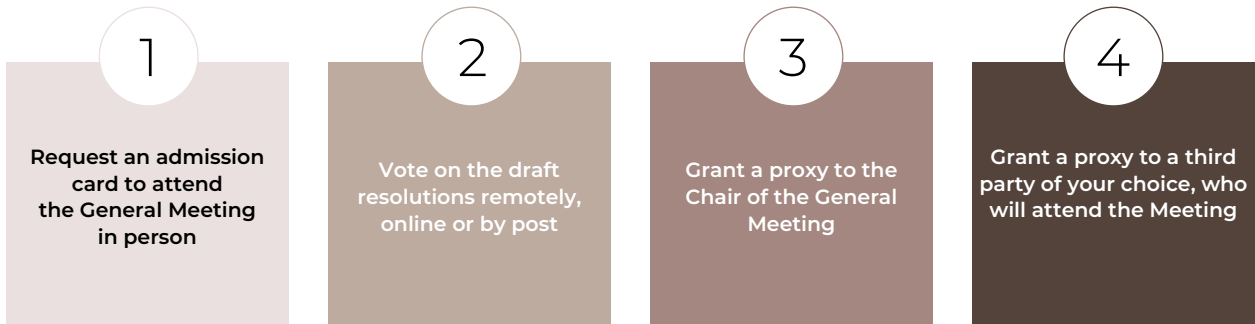
Starting with the 2027 Annual General Meeting, e-notices will become the default method for sending notices of meeting to all registered shareholders.

It is therefore important that Kering has your email address so that your notices of meeting can be sent to you electronically.


Please enter or update your email address in your Sharinbox account as soon as possible.

## How to take part in the General Meeting?

You have four ways of exercising your voting rights:



 Either online

 Or by post

Once you have requested an admission card, voted remotely or granted a proxy, you will not be able to select another way of taking part in the General Meeting.

### Granting a proxy to the Chair of the Meeting

If you grant a proxy without specifying its recipient, the proxy will be granted to the Chair of the Meeting.

For any proxies granted to the Chair of the Meeting (or granted without specifying a recipient), the Chair of the Meeting will vote in favor of adopting draft resolutions presented or approved by the Board of Directors, and against adopting all other draft resolutions.

### Important

To attend the General Meeting in person, you must bring with you an admission card and an identity document. You will be asked for these documents on your arrival.

If you hold shares in bearer form, you must ask your bank or financial intermediary for an admission card to be sent to you.

Shareholders who have not received their admission card in time for the General Meeting must go to the counters provided for that purpose and present an identity document. Bearer shareholders must also present the participation certificate dated D-5 (Thursday, May 21, 2026) previously requested from their bank or financial intermediary.



## Online

**The Votaccess platform will be open from 9 a.m. CEST on Monday, May 11, 2026 until 3 p.m. CEST on Wednesday, May 27, 2026.**

Shareholders are advised not to wait until the day before the General Meeting to enter their instructions, in order to avoid the Votaccess platform becoming overloaded.

### STAGE 1 — Log in to Votaccess

#### If you hold shares in registered form (direct or managed)

- Visit the Sharinbox (<https://sharinbox.societegenerale.com/en/>) website to access your account.
- On the home page, click on the “Reply” button in the “Shareholders' General Meeting” frame, then click on “Participate”. You will then be automatically redirected to the Votaccess platform.

If you experience any problems, you may call the Nomilia customer relations center operated by Société Générale Securities Services, between 9 a.m. and 6 p.m. CEST Monday to Friday, on +33 (0)2 51 85 67 89 (standard call rates apply).

#### If you hold shares in bearer form

You can log into Votaccess only if the bank or financial institution that manages your securities account is connected to the platform.

If it is, you simply need to log into your bank or financial institution’s online portal using your usual login details, click on the icon that appears on the row corresponding to your Kering shares, then follow the on-screen instructions.

### STAGE 2 — Enter your instructions

- Request an admission card that will allow you to attend the General meeting in person
- Vote on the draft resolutions remotely
- Grant a proxy to the Chair of the General Meeting
- Grant a proxy to a person of your choice who will be attending the Meeting, stating their name and address

#### Important information for bearer shareholders

If your bank or financial intermediary is not connected to the Votaccess platform, you must send your instructions by post (see the procedure on the following page).

However, to grant or revoke a proxy, you may send an email to [assemblees.generales.@sgss.socgen.com](mailto:assemblees.generales.@sgss.socgen.com).

This email must include the following information: the name of the company concerned (Kering), the date of the General Meeting (May 28, 2026), your full name, address and banking details, as well as the full name and, if possible, address of your proxy.

You must also ask your financial intermediary to send written confirmation to Société Générale Securities Services:

- by email by 3 p.m. CEST on Wednesday, May 27, 2026 to [assemblees.generales.@sgss.socgen.com](mailto:assemblees.generales.@sgss.socgen.com)
- by post, by Monday, May 25, 2026, to Société Générale Securities Services – Service Assemblées générales – 32 rue du Champ de Tir – CS 30812 – 44308 Nantes Cedex 3.

**Only grants or revocations of proxies can be dealt with via this email address. Any other request relating to any other matter will not be taken into account.**

## By postal vote

**To be taken into account, hard-copy voting forms must be received by Société Générale Securities Services at the latest by Monday, May 25, 2026.**

Forms must be sent to Société Générale Securities Services – Service Assemblées générales – 32 rue du Champ de Tir – CS 30812 – 44308 Nantes Cedex 3.

Hard-copy forms must not be sent directly to Kering.

### STAGE 1 — Obtain the hard-copy form

#### If you hold shares in registered form

If you have not opted to receive notices of meeting electronically, the hard-copy form will have been sent to you by post, enclosed with the present notice of meeting brochure.

#### If you hold shares in bearer form

You must contact the bank or financial intermediary that manages your securities account, asking it to request the hard-copy form from Société Générale Securities Services.

### STAGE 2 — Fill in the hard-copy form

For help filling in the form, please see the “How to fill in the voting form” section on the following page.

**Remember to date and sign the form.**

### STAGE 3 — Send back the hard-copy form

#### If you hold shares in registered form

Send the form back using the prepaid envelope enclosed with the notice of meeting.

#### If you hold shares in bearer form

Send the form to your bank or financial intermediary, which will forward it, accompanied by an ownership certificate confirming your status as a shareholder, to Société Générale Securities Services – Service Assemblées générales – 32 rue du Champ de tir – CS 30812 – 44308 Nantes Cedex 3.

Bearer shareholders must ensure that they send back their completed, signed form to their intermediary soon enough for it to be received by Société Générale Securities Services before the aforementioned deadline.

### Find out more about the AGM

#### At [kering.com](http://kering.com)

To find out more about voting and taking part in the AGM, read the notice of meeting published in the BALO and available on Kering's website ([www.kering.com](http://www.kering.com)) in the General Meeting section.

Visit Kering's website regularly to get the latest information about the AGM.

#### Contact Kering's Shareholders Service

Tel: +33 (0)1 45 64 65 64

Email: [actionnaire@kering.com](mailto:actionnaire@kering.com)

#### Contact Société Générale Securities Services

If you hold shares in direct registered form, you can call the Nomilia customer relations center operated by Société Générale Securities Services, between 9 a.m. and 6 p.m. CEST Monday to Friday, on +33 (0)2 51 85 67 89 (standard call rates apply).

If you hold your shares in managed registered or bearer form and you have a question, you must contact the bank or financial intermediary that manages your securities account.

# How to fill in the voting form?

- A** If you would like to attend the AGM in person, mark this box.
- B** To cast a postal vote, mark this box. To vote FOR a draft resolution, leave the box corresponding to the relevant number blank. To vote AGAINST the draft resolution, mark the box. To abstain from voting on a draft resolution, check the "Abs" box.
- C** To grant a proxy to the Chair of the AGM, mark this box.
- D** To appoint an individual or legal entity as your proxy to represent you in the General Meeting, mark this box and indicate the proxy's full name/company name and address.
- E** Whichever option you choose, don't forget to enter your full name and address or check them if they already appear.
- F** Whichever option you choose, remember to date and sign the form.

**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 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



Société anonyme au capital de 493 683 112,00 €  
 Siège social: 40 rue de Sèvres - 75007 Paris  
 552 075 020 R.C.S PARIS

Les documents visés par l'article R. 225-76 alinéa 5 du Code de commerce sont disponibles sur le site internet de Kering:  
<https://www.kering.com/fr/finance/informations-actionnaires/assemblee-generale>

The documents referred to in paragraph 5 of Article R. 225-76 of the French Commercial Code are available on the Kering website:  
<https://www.kering.com/en/finance/shareholders-information/general-meeting>

**ASSEMBLÉE GÉNÉRALE MIXTE**  
**du 28 Mai 2026 à 15 heures**  
 au siège social  
 40 rue de Sèvres - 75007 Paris

**COMBINED GENERAL MEETING**  
**of May 28th, 2026 at 3.00 p.m.**  
 at headquarters,  
 40 rue de Sèvres - 75007 Paris

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

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

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

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 une des cases "Non" ou "Abstention". // I 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".

	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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

**D**  JE DONNE POUVOIR À : Cf. au verso (4)  
 pour me représenter à l'Assemblée  
 I HEREBY APPOINT: See reverse (4)  
 to represent me at the above mentioned Meeting

M, ou Mme, Raison Sociale / Mr or Mrs, Corporate Name  
 Adresse / Address:

**ATTENTION:** Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.  
**CAUTION:** As for bearer shares, the present instructions must 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 (changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

Date & Signature

à la banque / to the bank 25 mai 2026  
 à la société / to the company 25 mai 2026

\* Si le formulaire est rempli daté et signé mais si aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à un mandataire), cela vaut automatiquement comme un pouvoir au 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

## Submitting written questions before the AGM

Written questions must be sent by post to the Chairman of the Board of Directors, by registered letter with acknowledgment of receipt (Kering, Direction Juridique, 40 rue de Sèvres, 75007 Paris), or by email to [ag2026@kering.com](mailto:ag2026@kering.com).

For holders of bearer shares, written questions must be accompanied by a shareholding certificate dated at the earliest on the day on which the question was sent.

To be taken into account, questions must be sent to Kering by **Thursday, May 21, 2026** at the latest.

# Request for additional documents and information

Combined General Meeting of May 28, 2026

K E R I N G



Documents can be viewed and downloaded on the Company's website: [www.kering.com](http://www.kering.com)

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<sup>(1)</sup> .....

in Kering SA, a company with a share capital of €493,683,112 having 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 in Article R. 225-83 of the French Commercial Code concerning the Combined Annual General Meeting of May 28, 2026 be sent to the above address.

Signed in (city) ..... Date .....

Signature

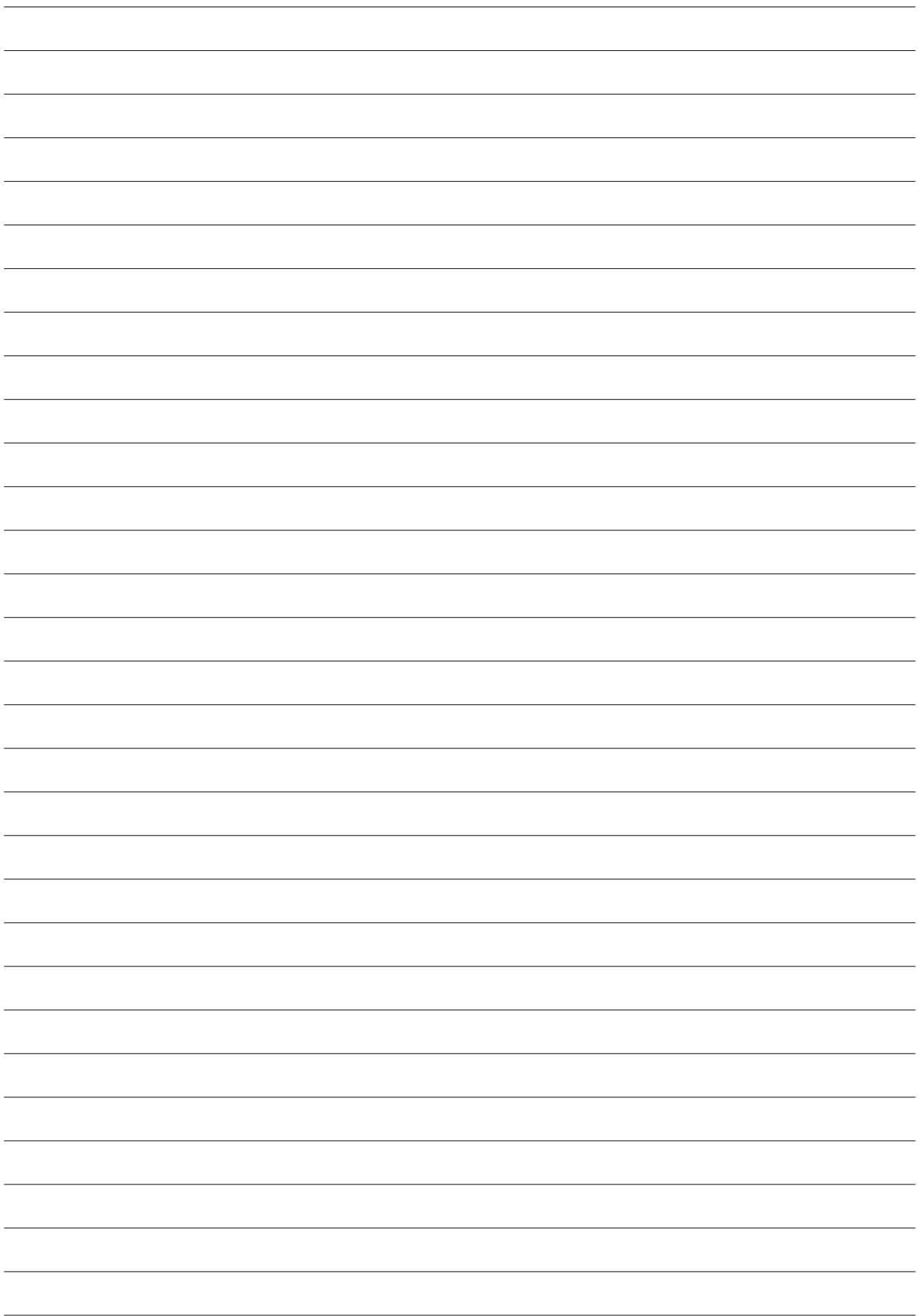
## Where to send this document:

- If you hold your shares in registered form:  
Société Générale Securities Services – Service Assemblées générales  
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.

<sup>(1)</sup> Name and address of your account-keeping intermediary.







## Kering

*Société anonyme* (a French corporation) with a share capital of €493,683,112  
Registered office: 40, rue de Sèvres – 75007 Paris  
Registered with the Paris Trade and Companies Registry under number 552 075 020

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



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K E R I N G

CREATIVITY IS OUR LEGACY

