

K E R I N G



COMBINED GENERAL MEETING OF SEPTEMBER 9, 2025
RESOLUTIONS PRESENTATION

AGENDA OF THE GENERAL MEETING OF SEPTEMBER 9, 2025

ORDINARY RESOLUTIONS

No. 1	Remuneration policy for the new CEO for the period from September 15 to December 31, 2025
No. 2	Remuneration policy for the Chairman of the Board of Directors for the period from September 15 to December 31, 2025
No. 3	Amendment of the remuneration policy for directors for the period from September 15 to December 31, 2025

**2025 remuneration policies
under the new governance
structure**

EXTRAORDINARY RESOLUTIONS

No. 4	Appointment of Luca de Meo as Director for a period other than the four-year period provided for by Article 10 of the Company's articles of association
No. 5	Change of the age limit for the Chairman of the Board of Directors to 80 and the age limit for the Chief Executive Officer to 70

Board appointment

**Increase of the age limit,
Amendment to the Articles of
Association**

ORDINARY RESOLUTION

No. 6	Power to carry out legal formalities
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PROPOSED BOARD APPOINTMENT



LUCA DE MEO

Chief Executive Officer, Kering⁽¹⁾

Effective September 15, 2025

58 years old – Italian national

SKILLS

- ✓ Risk management
- ✓ Leadership
- ✓ Finance & Accounting
- ✓ Corporate governance
- ✓ Luxury industry
- ✓ CSR
- ✓ Marketing
- ✓ Digital / New technologies
- ✓ Economics

FORMER POSITIONS

Renault (2020-2025)

- CEO Renault Group and brand
- CEO, Ampere

Volkswagen (2009-2020)

- CEO SEAT and CUPRA
- Chairman of the Board of Directors, Volkswagen Spain
- Member of the Management Board for Sales & Marketing, Audi AG
- Group & Brand Chief Marketing Officer

Fiat (2002-2009)

- Group Marketing Director
- CEO, Abarth and Alfa Romeo
- Head of Business Units, Lancia

Toyota (1997-2002)

- General Manager of Product Planning

Renault (1992-1997)

- Product Marketing

FORMER DIRECTORSHIPS

Telecom Italia (2021–2022)

Ducati (2015–2018)

Lamborghini (2015–2017)

EDUCATION

Degree in business administration,
Università Commerciale Luigi Bocconi di Milano

(1) [Kering announces the appointment of Luca de Meo as Chief Executive Officer](#)

THE BOARD OF DIRECTORS

FOLLOWING THE GENERAL MEETING OF SEPTEMBER 9, 2025 ⁽¹⁾



F-H. PINAULT
Chairman of the Board



LUCA DE MEO
CEO



Independent Director



Director representing employees



VÉRONIQUE WEILL
Lead Independent Director



DOMINIQUE D'HINNIN



GIOVANNA MELANDRI



SERGE WEINBERG



JEAN-PIERRE DENIS
Climate Change Lead



MAUREEN CHIQUET



YONCA DERSISOGLU



RACHEL DUAN



FINANCIÈRE PINAULT
represented by
Héloïse Temple-Boyer



BAUDOUIN PROT



CONCETTA BATTAGLIA



VINCENT SCHAAL

14
Members

58% Independent⁽²⁾ **50 %** Women⁽²⁾ **6** Nationalities



1 Lead Independent Director **1** Climate Change Lead **2** Directors representing employees

10 Key areas of expertise **11** CEOs & Top Executives

(1) Subject to the approval of the 4th resolution regarding Luca de Meo's appointment as a Director.

(2) Excluding Directors representing employees.

PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION

Board's proposal:

Increase in age limit as set out in the Articles of Association

- Chairman of the Board of Directors: from 65 → **80** years
- Chief Executive Officer: from 65 → **70** years

Rationale:

- Current common age limit (65) no longer suited to separated Chairman/CEO roles.
- Differentiated limits to ensure governance stability and give new CEO latitude to deliver the strategic plan defined with the Board.

RESPECTIVE ROLES OF THE CHAIRMAN AND THE CEO

Chairman of the Board of Directors

- Prepare, organize, coordinate, and oversee Board meetings, including setting the agenda
- Ensure Directors can fully perform their duties
- Maintain regular communication and coordination with General Management
- Together with the Lead Director, communicate shareholders' views and concerns to the Board

CEO

- Propose the strategic roadmap to the Board, and drive its operational implementation
- Lead the company's day-to-day operations
- Embody the Group's executive leadership
- Represent the company externally
- Exercise broad powers within corporate purpose

2025 REMUNERATION POLICY FOR THE NEW CEO

From September 15 to December 31

REMUNERATION COMPONENT	AMOUNT	COMMENTS
ANNUAL FIXED REMUNERATION	€650,959 <i>Pro rata temporis (Sept. 15-Dec 31)</i>	Based on an annual amount of €2,200,000
ANNUAL VARIABLE REMUNERATION	€1,210,000 Target and max. amount for 2025	<ul style="list-style-type: none"> Subject to the achievement of 2 strategic and qualitative objectives: <ul style="list-style-type: none"> → Successful onboarding (49.6%): Define a target organization (structure changes, key executive appointments) → Progress in defining a strategic plan with the Board of Directors to be presented in 2026 (50.4%) Assessment conducted in Q1 2026 and payment subject to shareholders approval in the 2026 AGM.
SIGN-ON BONUS	€20M <i>(Please see in Appendix 1 the detailed methodology used to determine the amount of the sign-on bonus).</i>	<ul style="list-style-type: none"> Compensation for remuneration elements lost by Luca de Meo upon joining Kering Breakdown: <ul style="list-style-type: none"> Cash: €15M (75%) Kering shares: €5M (25%) <ul style="list-style-type: none"> → Linked to 2025 bonus targets → Requires 3 years of continuous service → Subject to 5-year clawback
NON-COMPETE INDEMNITY	1 year of most recent annual remuneration (fixed & variable)	<ul style="list-style-type: none"> Duration: 1 year Scope : any competitor (Luxury sector) in the EU, the UK, the US, Monaco, Norway, Switzerland
SEVERANCE PAY	2 years of most recent annual remunerations (fixed & variable)	<ul style="list-style-type: none"> Paid in the event of forced departure Subject to the achievement of performance conditions attached to the CEO's bonus over the 2 years preceding his forced departure
BENEFITS IN KIND	-	<ul style="list-style-type: none"> Company car with driver Reimbursement of expenses incurred in the performance of duties
OTHERS	-	<ul style="list-style-type: none"> Collective death and disability benefits and medical expenses plans, international health cover and supplementary death and disability benefits plan Mandatory defined-contribution retirement plan ("Article 83") ✗ No remuneration for duties as a Director ✗ No LTIs for 2025 ✗ No exceptional remuneration

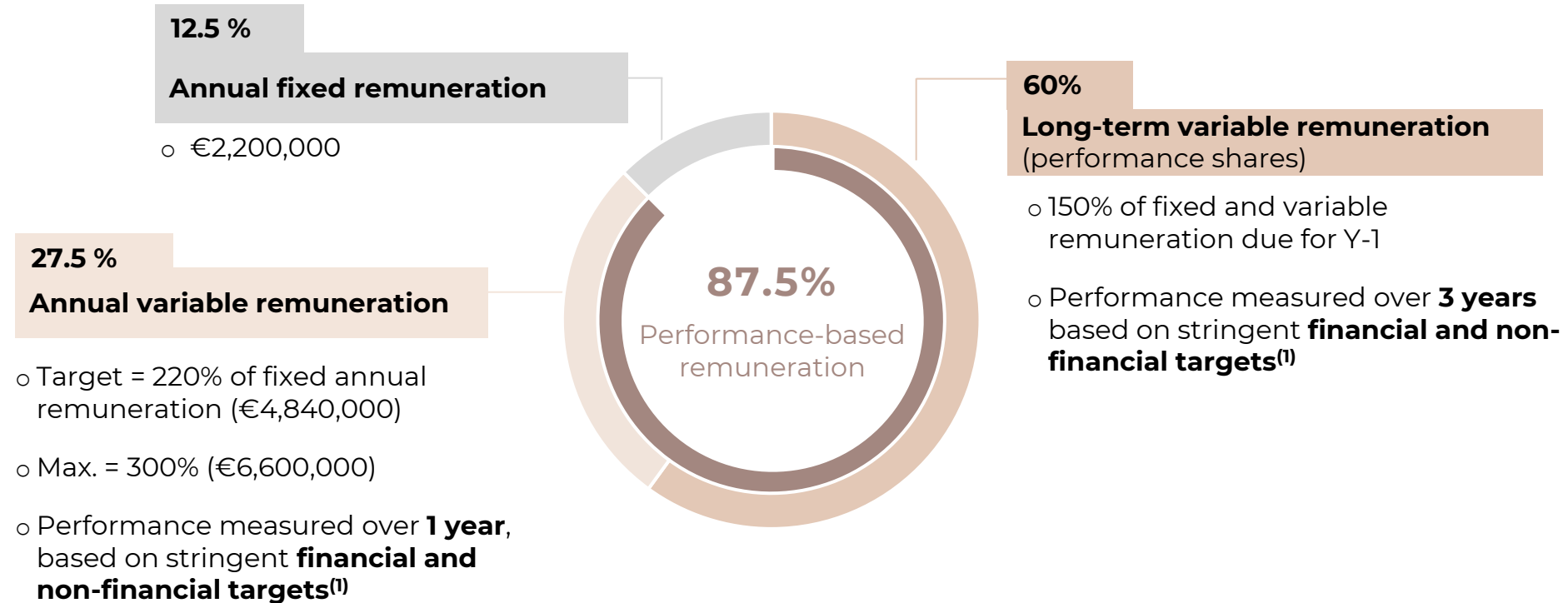
Cap on combined indemnities:
2 years of most recent annual remuneration (fixed & variable)

INFORMATION ON THE 2026 REMUNERATION POLICY FOR THE CEO

Shareholders will be asked to vote on the 2026 remuneration policy in the 2026 AGM

Boards' approach to CEO remuneration


- Performance-oriented system
- Incentivizes sustainable value creation and delivery of the Group's strategic objectives
- Ensures strong alignment with shareholders' interests



(1) The CEO's short- and long-term performance targets for 2026, both financial and non-financial, will be set in Q1 2026 by the Board of Directors, based on the Remuneration Committee's recommendations, following the usual timeline for executive compensation.

2025 REMUNERATION POLICY FOR THE CHAIRMAN OF THE BOARD

From September 15 to December 31

	CURRENT REMUNERATION POLICY AS CHAIRMAN AND CEO	PROPOSED REMUNERATION POLICY AS CHAIRMAN
ANNUAL FIXED REMUNERATION	<p>Annual amount: €1,200,000</p> <p>→ Prorated for the period from January 1 to September 14, 2025: €844,932</p>	<p>Annual amount: €700,000</p> <p>→ Prorated for the period from September 15 to December 31, 2025: €207,123</p>
ANNUAL VARIABLE REMUNERATION	<ul style="list-style-type: none"> • Target: 150% of annual fixed remuneration (€1,800,000) • Maximum: 203% of annual fixed remuneration (€2,436,000) <p>→ Assessed in Q1 2026</p> <p>→ Prorated for the period from January 1 to September 14, 2025</p> <p>→ Payment subject to shareholders approval in the 2026 AGM</p>	None
LONG-TERM VARIABLE REMUNERATION	150% of the fixed remuneration for year Y + annual variable remuneration for Y-1	<p>None</p> <p> <i>The performance share plans awarded to François-Henri Pinault in 2022, 2023, and 2024 as CEO, which have not yet vested, remain in place. Performance and presence conditions continue to fully apply.</i></p>
REMUNERATION FOR DUTIES AS A DIRECTOR	None	None
BENEFITS IN KIND	<ul style="list-style-type: none"> • Company car with driver • International health insurance 	None

APPENDICES

METHODOLOGY FOR ASSESSING THE SIGN-ON BONUS

The Company's methodology is based on:

- A 71% achievement rate for the six unvested quantitative plans, reflecting the average performance of plans vested over the past three years;
- A 100% achievement rate for the “Renaulution” unvested plan, based solely on qualitative criteria; and
- A share value of €49.42, representing the average Renault share price between mid-February and mid-March 2025, during discussions with Luca de Meo about his potential CEO appointment and remuneration components.

Summary table of the calculation methods for the sign-on bonus (unvested performance shares forfeited by Luca de Meo)

Plan year	Grant date	Vesting date	Performance conditions	Number of shares granted	Assumed achievement rate	Estimated value (in €)
2025	2025	2028	Quantitative	120,000	71%	4,210,990
2024 (“Renaulution” plan)	5/16/2024	5/16/2028	Qualitative	153,430	100%	7,583,241
2024	5/16/2024	5/16/2027	Quantitative	120,000	71%	4,210,990
2023 (“co-investment” plan)	12/14/2023	2/14/2027	Quantitative	7,790	71%	273,363
2023 (“additional” plan)	12/14/2023	12/14/2026	Quantitative	22,500	71%	789,561
2023	5/11/2023	5/11/2026	Quantitative	75,000	71%	2,631,869
2023	2/15/2023	5/15/2026	Quantitative	8,629	71%	302,805
Total				507,349		20,002,818

For more details, please see the [Notice of Meeting \(Brochure\)](#) published on the Company's website (www.kering.com).

K E R I N G



Gucci • Saint Laurent • Bottega Veneta • Balenciaga • McQueen • Brioni

Boucheron • Pomellato • Dodo • Qeelin • Ginori 1735

Kering Eyewear • Kering Beauté