



**Disclosure of the components of remuneration of corporate officers
made pursuant to the AFEP-MEDEF Code**

2023 grant of performance shares to the Chairman and Chief Executive Officer

Pursuant to the authorization granted by the Combined Shareholders' Meeting of April 26, 2022 under the terms of its 16th resolution, and in accordance with the remuneration policy for executive corporate officers approved by the Combined Shareholders' Meeting of April 27, 2023 under the terms of its 7th resolution, the Board of Directors of Kering, at its meeting on October 3, 2023, decided, to grant to the Chairman and Chief Executive Officer 7,004 performance shares subject to a three-year vesting period, with no lock-in period.

This decision to grant performance shares to the Chairman and Chief Executive Officer falls within the wider framework of the grant of 73,222 performance shares to certain Group employees and corporate officers, corresponding to 0.06% of the share capital as at October 3, 2023. The grant to the Chairman and Chief Executive Officer represents 9.57% of the total number of shares granted.

Performance conditions

It is recalled that the vesting of all or part of the shares granted to the Chairman and Chief Executive Officer is subject to the fulfilment of the following financial and non-financial performance conditions, assessed over three years:

Criteria	Relative weighting	Performance assessment method
Consolidated recurring operating income	40%	Increase observed between the average amount over the three-year vesting period and the amount observed for the year preceding the year of the grant <ul style="list-style-type: none"> • No increase: 0 shares • Increase < 5%: 50% of the shares relating to the criterion • Increase ≥ 5%: 100% of the shares relating to the criterion
Consolidated free cash flow from operations	40%	Increase observed between the average amount over the three-year vesting period and the amount observed for the year preceding the year of the grant <ul style="list-style-type: none"> • No increase: 0 shares • Increase < 5%: 50% of the shares relating to the criterion • Increase ≥ 5%: 100% of the shares relating to the criterion
Proportion of women in executive management roles	10%	Lift the proportion of women in Top 500 roles to 50% by the end of the vesting period <ul style="list-style-type: none"> • Representation rate of women < 42%: 0 shares • Representation rate of women ≥ 42% and < 48%: 50% of the shares relating to the criterion • Representation rate of women between ≥ 48% and < 50%: 80% of the shares relating to the criterion • Representation rate of women between ≥ 50%: 100% of the shares relating to the criterion
Biodiversity	10%	Switchover to regenerative agriculture practices by 2025 on 1,000,000 hectares of land linked to Kering's supply chain and protection of 1,000,000 hectares in key areas that are not part of the supply chain <ul style="list-style-type: none"> • No targets met: 0 shares • One target met: 50% of the shares relating to the criterion • Both targets met: 100% of the shares relating to the criterion
Subtotal	100%	

In addition, the number of vested performance shares will be adjusted upward or downward by a maximum proportion of 50%, depending on the performance of the Kering share price relative to that of a reference panel comprising eight luxury stocks (Burberry, Ferragamo, Hermès, LVMH, Moncler, Prada, Richemont and Swatch) over the reference period.

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Service condition

The vesting of performance shares is subject to the Chairman and Chief Executive Officer's continued presence within the Group at the vesting date.

Other applicable rules

In accordance with the provisions of Article L. 225-197-1 of the French Commercial Code and the AFEP-MEDEF Code, the Board of Directors has added to this scheme an obligation for the Chairman and Chief Executive Officer to hold in registered form, throughout his term of office, a number of performance shares representing in value two years of the annual fixed and variable remuneration he receives at the vesting date of the performance shares.

As recommended by the AFEP-MEDEF Code, the Chairman and Chief Executive Officer has undertaken to refrain from using hedging instruments, throughout his term of office, on any of the shares awarded to him under the performance shares award mechanism.

Acknowledgment of the delivery of performance shares granted in 2020 to executive corporate officers

As a reminder, on October 1st, 2020, the Board of Directors decided to grant 3,760 performance shares to Mr. François-Henri Pinault, Chairman and Chief Executive Officer, and 2,825 performance shares to Mr. Jean-François Palus, Group Managing Director. On October 3, 2023, the Board of Directors noted the achievement of one of the three financial performance conditions applicable to these performance shares as well as the level of the adjustment ratio based on a comparison of the Kering share price performance with that of a reference panel comprising eight luxury stocks (Burberry, Ferragamo, Hermès, LVMH, Moncler, Prada, Richemont and Swatch) over the applicable reference period. Accordingly, on October 5, 2023, 940 and 706 performance shares granted in 2020 were delivered to Mr. François-Henri Pinault and Mr. Jean-François Palus respectively.
