



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

2024 grant of performance shares to the Chairman and Chief Executive Officer

Pursuant to the authorization granted by the Combined Shareholders' Meeting of April 25, 2024 under the terms of its 18th resolution, and in accordance with the remuneration policy for the executive corporate officer approved by this Combined Shareholders' Meeting under the terms of its 15th resolution, the Board of Directors of Kering, at its meeting on October 2, 2024, decided to grant to the Chairman and Chief Executive Officer 11,517 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 232,676 free shares, subject as the case may be to performance conditions, to certain Group employees and corporate officers, corresponding to 0.19% of the share capital as of October 2, 2024. The grant to the Chairman and Chief Executive Officer represents 4.95% of the total number of shares granted.

Performance conditions

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	5%	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
Climate	5%	10% reduction in greenhouse gas emissions in absolute terms (scopes 1, 2 and 3 of the GHG Protocol) by 2026 as part of the overall target of reducing them by 40% by 2035 <ul style="list-style-type: none"> • Reduction of less than 3%: 0 shares • Reduction of at least 3% but less than 10%: 50% of the shares relating to the criterion • Reduction of at least 10%: 100% of the shares relating to the criterion
Subtotal – shares vested	0% to 100%	
Kering share price performance	+/-50% impact See mechanism description below	
TOTAL – shares delivered	50% to 150% of the number of shares granted	

K E R I N G



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 benchmark panel comprising eight listed companies in the Luxury sector (Burberry, Ferragamo, Hermès, LVMH, Moncler, Prada, Richemont and Swatch) over the vesting period.

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.

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 2021 to the executive corporate officer

On October 1st, 2021, the Board of Directors decided to grant 4,018 performance shares to François-Henri Pinault, Chairman and Chief Executive Officer.

On October 2, 2024, the Board of Directors noted the 100% achievement of the applicable financial and non-financial performance conditions 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 listed companies in the Luxury sector (Burberry, Ferragamo, Hermès, LVMH, Moncler, Prada, Richemont and Swatch) over the vesting period.

Accordingly, 2,009 performance shares were delivered to the Chairman and Chief Executive Officer on October 4, 2024.
