



ANNUAL GENERAL MEETING OF MAY 28, 2026 ANSWERS TO WRITTEN QUESTIONS

Questions received from the French Social Investment Forum (Forum pour l'Investissement Responsable – FIR)

Question 1. Just transition

According to the ILO, a just transition means “greening the economy in a way that is as fair and inclusive as possible to everyone concerned, creating decent work opportunities and leaving no one behind”. The Institute of Sustainable Finance defines it as “a transition to a more environmentally friendly economy including measures (i) to ensure the future prospects of workers, their families and impacted communities, and (ii) based mainly on social dialogue between different stakeholders (workers, vulnerable communities, companies, governments).”

This implies a shift away from certain activities in favor of new ones over the short and medium term. This could have consequences for a company’s employees, workers in the value chain, local communities (affected by the company’s activities, suppliers, subcontractors and service providers), and recipients (direct and indirect) of the company’s products and services.

Policy and strategy

- a) Do you mention the just transition within your organization and/or in your external communications? If so, what definition have you adopted?
- b) Have you identified (precisely) the sectors, activities and stakeholders (workers, customers, suppliers, local communities) most likely to be affected if your company transitions to a more environmentally friendly model (this includes a low-carbon model but also issues related to nature and biodiversity)?
- c) Have you deployed a specific strategy to plan and implement a just transition? For example, are your governance bodies formally involved in your just transition policy and strategy, and have you put in place performance and monitoring indicators (KPIs) as well as deadlines? Do you have a budget dedicated to the implementation of this plan (training, workforce support, regional dialogue, support for suppliers, franchisees, etc.)? If so, how is it distributed and monitored?
- d) Can you detail how this plan was prepared and how stakeholders were consulted (types of interactions, people met, number of meetings, objectives)? Do you work with local entities (local authorities, NGOs, training organizations, employment-related entities) to build solutions together?

Internal and external impacts

- e) What are the effects of your transition plan on the adaptation of jobs and skills, training needs and possible disparities between professions and regions or countries? What specific measures are you taking to respond to them (retraining and skills development)? Please specify the relevant activities and categories of staff.
- f) How do you integrate just transition issues into your human rights policy (adaptation of working conditions to climate change, living wage, trade union rights, new supply chains, local development, land rights, etc.)?

What is your forward-looking vision regarding the just transition, and what are your short-, medium- and long-term objectives, if any?

Answer: As the Group explains in its [2025 Universal Registration Document](#), the just transition is a cross-cutting issue for Kering, one that cannot be separated from its environmental transformation and the way it manages its social impacts, rather than a stand-alone policy. It reflects the Group's conviction that climate, biodiversity and circularity goals must be pursued in an inclusive way, factoring in issues relating to jobs, skills, working conditions, economic resilience and regional development.

This approach is an integral part of the Group's various policies and strategies, particularly its [Climate, Water and Biodiversity Strategies](#), its [Human Rights Policy](#), and its [Code of Ethics](#). The current update of the Code of Ethics will be completed in 2026, and will confirm Kering's commitment to upholding human rights, promoting a just transition toward sustainable practices and the creation of positive impacts beyond its own activities and employees, across all workers in its supply chain. The Group aims to put in place a responsible and transparent supply chain, and to support a just transition toward sustainable practices. As part of its new Suppliers' and Business Partners' Charter, which will also be published in 2026, it is renewing the requirement for its suppliers to apply equivalent principles to their own suppliers.

➤ **Identification of impacts and stakeholders**

The potential impacts that the environmental transition could have on employment, skills, expertise, the value chain and regions were identified in the double materiality assessment (see section 1.2 of the Sustainability Statements in Kering's 2025 URD) and are included in the impacts, risks and opportunities (IROs) tracked by the Group, particularly in respect of ESRS E1, E2, E3, E4 and E5, as well as S1, S2 and S3.

The stakeholders identified by Kering are:

- The Group's employees, who may be affected by changes in their work arising from the ecological transition, particularly in terms of their roles, skills, employability and professional expertise, as sustainability topics are integrated into the Group's business activities and operating models (S1);
- workers in the value chain and suppliers, particularly as regards decent working conditions, human rights and support for the transition in their activities (S2, E1-E5);
- local communities and regions related to the Group's supply chains, particularly in areas exposed to climate, water and biodiversity issues (S3);
- new generations of employees, through issues relating to training, Kering's attractiveness, the renewal of expertise and recruitment channels (S1).

➤ **Pragmatic approach**

Kering favors a **pragmatic approach, tailored to the specific features of its sector**, that connects the environmental transition with practical social levers for the various stakeholders identified. In particular, the approach involves:

- shifting farming practices toward regenerative agriculture for communities involved in the production of key raw materials, as part of the Group's Water and Biodiversity Strategies;
- supporting suppliers' climate transition, particularly via initiatives to reduce carbon emissions from their operations;
- preserving, passing on and developing exceptional levels of expert craftsmanship, which are an integral part of the luxury DNA.

Efforts to preserve expertise and craftsmanship help support communities of artisans by providing them with sustainable work in regions where their expertise originated, and encourage the passing on and preservation of traditional techniques.

➤ **Operational priorities**

Operational priorities involve:

- Anticipating changes in job roles, and therefore the associated skills, arising from circularity, decarbonization and the transformation of business models.
These changes relate in particular to skills in areas such as product life cycle management, low-carbon production, expertise in materials, and traceability regarding data and the supply chain, along with the development of new circular services, such as repair and maintenance.
As mentioned on page 252 of the [2025 Universal Registration Document](#), the acceleration of the transformation of the Group's business model toward a circular approach enables the adaptation of employees' and suppliers' skills to these new models while also contributing to job creation (development of repair centers, new businesses around second-hand products, and gaining new areas of expertise). For example, the tanning of certain new materials is processed in the Group's tanneries, enabling the development of new skills aligned with the challenges of the environmental transition, while capitalizing on the expertise and know-how at the heart of the Group's model.
- Preserving and passing on expert craftsmanship.
- Supporting employees and key partners through training, role transitions, and social dialogue.

In April 2026, Kering announced the launch of the Kering *Accademia per le Eccellenze*, a new training center focused on the future of luxury craftsmanship ([see press release](#)), aiming to ensure the employability of its participants, pass on expertise and develop skills at a time of transition in cultural, technological, industrial and ecological terms. In the short term, the aim is to train 1,000 people (internal and external) per year, before gradually extending the opportunity to at least 2,000 people per year.

➤ **Involvement of local communities**

The involvement of local stakeholders is an essential part of Kering's approach to the just transition, particularly through its Water Strategy, which covers the entire value chain and has a target of becoming Net Water Positive by 2050 (see sections 2.3 and 2.4 of the Sustainability Statements in chapter 4 of the [2025 Universal Registration Document](#)).

In this context, Kering is developing Water Resilience Labs, which rely on the systematic involvement of local stakeholders and affected communities. These projects aim to increase the resilience of priority water basins, with the objective of covering 10 such basins by 2035. Consulting local stakeholders is an integral part of Kering's action plans to generate positive social, environmental and economic impacts at the regional level.

At the same time, the regenerative agriculture initiatives supported by the Group, developed and implemented with local communities, contribute to making farms more resilient to the impacts of climate change. Kering's ambition is to quadruple its use of materials coming from regenerative agriculture by 2035. Its support for the transformation of farming practices is notably reflected in the investments in the Regenerative Fund for Nature and the Group's support for other initiatives to support farmers in their transition.

➤ **Monitoring, indicators and governance**

Kering monitors just transition issues through existing indicators embedded in its climate, circularity, human capital and value chain strategies, rather than via a dedicated set of indicators. This approach reflects the Group's decision to integrate the just transition into existing oversight frameworks.

For example, initiatives supported by the Regenerative Fund for Nature factor in social indicators, relating in particular to economic resilience and the means of subsistence of farming communities. At the end of 2025, these projects directly or indirectly benefited over 105,000 people, thereby helping to increase the resilience of farmers in the face of climate change and pressure on water resources.

Question 2. Decent standard of living in the value chain

A decent standard of living partly depends on the payment of a living wage, but also relies on other factors such as welfare, financial benefits...

The Global Living Wage Coalition defines a living wage as: "The remuneration received for a standard workweek by a worker in a particular place sufficient to afford a decent standard of living for the worker and her or his family. Elements of a decent standard of living include food, water, housing, education, healthcare, transportation, clothing, and other essential needs including provision for unexpected events."

That remuneration must also enable the employee and their family to take part in society, for example by engaging in leisure activities and having access to communication. The living wage, the amount of which varies between locations according to the cost of living, must not be confused with any national minimum wage.

This question relates to:

- **Employees in your value chain (excluding your own employees), both upstream (employees of suppliers, service providers, subcontractors, etc.) and downstream (franchise holders, etc.);**
- **Non-employee personnel such as freelancers, temporary staff and contract staff.**

The question does not therefore concern the employees of your company or its subsidiaries.

How do you guarantee, assess and enforce a decent standard of living for workers across your entire value chain (salary, bonus, social protection, benefits), starting with the identification of risks and populations concerned, and including the selection and monitoring of suppliers and partners, the analysis of their results and the management of any breaches?

What is your forward-looking vision regarding the issue of decent standards of living in the value chain, and what are your short-, medium- and long-term objectives, if any?

Answer: Kering has been advocating for a decent wage for its suppliers and on-site contractors for many years and has formalized this in several documents and key reference frameworks: the [Human Rights Policy](#) (which adopts the definition of the Global Living Wage Coalition), the [Sustainability Principles for suppliers](#) and the Kering Suppliers' Charter, currently included in its [Code of Ethics](#), which is currently being updated (update due to be completed in 2026). The Group aims to put in place a responsible and transparent supply chain. As part of its new Suppliers' and Business Partners' Charter, which will also be published in 2026, it is renewing the requirement for its suppliers to apply equivalent principles as regards their own suppliers.

The [Group's Sustainability Principles](#) and [Code of Ethics](#), including the Suppliers' Charter, have been integrated into supplier contracts since 2016. Each of these documents details Kering's commitment to

ensuring a living wage. Each supplier is responsible for cascading these principles to its own subcontractors, if applicable.

Kering takes a gradual approach to decent standards of living in the value chain by identifying risks, prioritizing exposed groups and putting in place operational prevention, control and remediation mechanisms. The approach is based on internationally recognized reference texts and methodologies, including those of the Fair Wage Network and WageIndicator Foundation, so that Kering can carry out robust, comparable analyses, tailored to local contexts. In particular, at the end of 2023, Kering also became a strategic partner of the WageIndicator Foundation to support the publication of living wage data that is available to the public free of charge, as limited access to such data may hinder the adoption of living wages. That data was published in 2025. The partnership supports the living wage principles published in 2024 by the International Labour Organization by helping to make the WageIndicator Foundation's estimates public and accessible.

Through its social audits (over 4,100 in 2025, covering 70% of suppliers) and through its supplier selection and assessment procedures, Kering strives to verify and improve working conditions and ensure compliance with the [Group's Sustainability Principles](#) and its [Code of Ethics](#).

In addition, the Group's risk map relating to human rights and the duty of care, which notably covers the activities of Tier 1 suppliers of the Group and its Houses, allows it to assess these risks in the "decent working conditions" category. It also supports the development and monitoring of action plans specific to that category (see the section on Kering's Duty of Care Plan in chapter 5 of its [2025 Universal Registration Document](#), page 342).

The Group uses various methods for monitoring and engaging with its suppliers, including carrying out analyses and assessments relating to the living wage. The analyses carried out between 2021 and 2024 among Tier 1 suppliers form a solid foundation, which is intended to be gradually expanded. Between 2023 and 2024, an in-depth assessment was launched covering on-site contractors (non-employee personnel) working on the Group's and its Houses' sites, to identify priority actions, particularly regarding the living wage. In 2025, Kering performed a living wage analysis covering all its strategic suppliers. At the same time, Kering carried out a living wage analysis on its subcontractors (see the Sustainability Statements in chapter 4 of the [2025 Universal Registration Document](#), p. 270). At this stage, Kering's reporting reflects an ongoing deployment and methodological consolidation phase, aiming to ensure reliable analyses across all countries, supplier types and tiers. This work forms part of a medium- to long-term continuous improvement process to ensure data quality, understand discrepancies (particularly in countries exposed to social risks), ensure that available levers for action are relevant and help suppliers address identified living wage gaps.

Finally, the Group uses internal dialogue and information-sharing methods to oversee issues relating to working conditions and decent standards of living. For example, Community Sessions are held with the Houses' production teams twice a year. The aim of these sessions is to foster exchanges between Houses, provide information on supplier performance (taken from the Vendor Rating) and share key information about the Group's strategic supply-chain projects, including supplier assessments and audits, working conditions and the living wage (see the Sustainability Statements in chapter 4 of the [2025 Universal Registration Document](#), section 4.2.2).

Question 3. Social impacts of artificial intelligence (AI)

How does generative AI influence the management of your human capital/human resources (job creation, job cuts, training, retraining, etc.)?

In order to complete your answer, please provide the following figures:

- Proportion of employees trained in AI;

- **Proportion of employees using AI on a daily basis;**
- **Possible reinvestment of productivity gains for human capital formation;**
- **Proportion of the workforce likely to be negatively affected;**
- **Level of acceptance of AI by employees (measured, for example, by adding additional questions in the annual satisfaction/engagement survey), broken down as the case may be by geographical area, function, level of seniority, level of education, age or gender;**
- **Any other relevant indicators.**

If you do not have any figures or have not conducted formal surveys, please provide your qualitative assessment of how employees perceive AI, distinguishing between the main categories of people concerned.

What is your forward-looking vision regarding the social impact of artificial intelligence, and what are your short-, medium- and long-term objectives, if any?

Answer: Kering's use of generative AI is in a ramp-up phase, after a period in which the Group explored the related opportunities.

This ramp-up involves both the roll-out of cross-functional tools (like Microsoft Copilot and Gemini Enterprise) and the development of AI solutions (generative and analytical) directly integrated into the Group's business processes. These solutions are part of structuring programs that aim to address key issues in our industry, including managing inventories and reorders, optimizing sales forecasts, gaining a better understanding of clients and personalizing client experience across channels. They are helping to improve operational efficiency, increase commercial performance and enhance client experience.

Rather than using AI to replace people, the Group's approach aims to augment the capabilities of its employees, enabling them to make better use of data, informing their decisions and helping them focus on higher-value-added activities.

To achieve this, Kering has adopted a set of initiatives that are transforming the way it manages its workforce:

- AI training sessions;
- AI usage measurement;
- AI-assisted careers management (Talent Match);
- Annual engagement and AI survey;
- Recruitment and impact on employment.

AI training sessions

The Group is actively supporting the development of AI-related skills through a set of training initiatives aimed at raising employees' awareness, strengthening their practical capabilities and ensuring their responsible use of AI in accordance with the responsible AI use policy adopted in 2025.

Training sessions cover key topics such as understanding generative AI, prompting techniques to help employees make the most effective use of generalist AI tools, and the integration of AI into day-to-day professional practices and business processes.

Learning about AI is an integral part of Kering's Tech Academy and is supported by dedicated training sessions, aimed particularly at helping employees make the best use of Microsoft Copilot Chat. Artificial intelligence is also being included in broader training initiatives such as Global Learning Day, an annual event in which employees can explore training opportunities, strengthen key skills and gain a better understanding of the capabilities they need to progress in the future.

To date, **2,112 employees** have taken part in training on AI-related topics through various formats and initiatives (introductory sessions, practical workshops, etc.) in 2025 and 2026, at the Group and Kering Corporate levels. This represents a significant proportion of corporate employees. Since retail staff members make up a large proportion of the Group's workforce, Kering is adopting approaches specifically tailored to retail environments in its AI training and deployment efforts.

These initiatives are supporting both the adoption of tools and a gradual shift in employee occupations as practices and operational processes change.

AI usage measurement

The Group is making Microsoft Copilot Chat available to all employees as a generalist AI tool and is deploying a set of other tools based on usage and occupational profiles.

43% of employees have used Microsoft Copilot Chat in the last six months, of whom 4% are active daily users at this stage, which shows the current level of day-to-day usage. Usage levels are gradually increasing, particularly in corporate roles, where current generalist AI use cases are more relevant. Specific approaches are currently being devised for retail employees, who make up a large proportion of the Group's workforce.

As well as these generalist tools, the Group is increasingly using AI to reinvent its business processes, particularly as regards managing inventories, overseeing reorders, optimizing sales forecasts, gaining a better understanding of clients and enhancing client experience across channels. These use cases aim to increase the quality of operational decisions, improve commercial performance and support teams in their day-to-day activities, and are the subject of dedicated impact measurements.

The Group is currently developing a more detailed method of measuring how the various solutions are used to assess their impact, particularly in terms of productivity and operational efficiency.

At this stage, the Group has no consolidated method for measuring those gains, nor any formal mechanism for reinvesting them. However, it is proactively investing in developing employees' skills and helping them adapt to changes in their work, particularly via its aforementioned AI training programs.

AI-assisted careers management (Talent Match)

AI is also being used to help employees plan their career development and explore opportunities to move to new roles within the Group.

In January 2026, Kering launched Talent Match, its in-house AI-based career and skills development platform, which is being rolled out globally among all corporate and retail employees. The aim of Talent Match is to enable employees to play an active role in building their careers by bringing together, within the same platform, career opportunities, skills resources, training resources and internal mobility opportunities, with a strong emphasis on transparency and personalization thanks to AI.

With Talent Match, employees can gain a better understanding of their current skills, explore potential career paths within the Group and identify practical action they can take to develop their skills and prepare for future roles. The platform supports employees' professional development by highlighting relevant internal opportunities and suggesting next steps, while promoting continuous learning through personalized skills-development recommendations.

AI plays a central role by making connections between information provided by employees, such as their skills, experience and career aspirations, and available roles, training resources and development opportunities.

After being rolled out globally in January 2026, Talent Match is now used by 63% of eligible employees, which shows a high level of engagement regarding career development and internal mobility at Kering. At the same time, the profile completeness score is 75%, based on key information such as skills, professional experience, development targets and desired roles.

This level of adoption and engagement shows that employees are willing to use AI-based tools to support their professional development and plan their careers within the Group.

Overall, Talent Match illustrates the positive contribution that AI can make to talent management by making employees more self-reliant, making internal opportunities more visible and supporting more personalized and well-informed career paths, while strengthening the Group's commitment to internal mobility and long-term development.

Perception of AI

At this stage, the Group does not calculate any specific quantitative indicator from the annual engagement survey it conducts among employees to measure how they perceive AI. However, a qualitative analysis of comments collected is instructive regarding the perception and adoption of these technologies within teams.

Overall, feedback shows that AI is perceived positively and is gradually becoming an integral part of professional practices. Many employees regard AI as a way of achieving greater productivity, efficiency and innovation, and would like to see it integrated more deeply within day-to-day workflows, particularly in order to automate repetitive tasks and improve commonly used tools such as Excel and PowerPoint.

Comments also show a high level of interest in training and skills development. Employees frequently emphasize the value of training programs that focus on AI, particularly generative AI, and explain how these initiatives facilitate their understanding of AI tools and the ways in which they can be used in their day-to-day work. This feedback is consistent with the Group's efforts to build and extend its AI training resources across all roles and career paths.

Employees also highlight the potential for AI to speed up decision-making, strengthen collaboration between teams and foster bottom-up innovation by enabling each person to design and adjust AI-based workflows depending on their specific needs.

More broadly, qualitative analysis shows that a large majority of employees have a positive view of AI and welcome the increased use of AI within the Group, while emphasizing the importance of deploying it in a gradual, careful and properly supported way, involving training, clear guidelines and responsible use.

Finally, the Group's AI strategy and governance framework have been presented to employee representatives. This transparency has been well received, with a clear expectation to continue strengthening training efforts. The AI governance bodies are also responsible for identifying initiatives that may have an impact on employment and ensuring appropriate information and dialogue with employee representatives.

Recruitment and impact on employment

As it stated during its Capital Markets Day on April 16, the Group wants technology, including its increased use of agentic AI, to be a key aspect of its strategy. As a result, skills development and recruitment requirements are currently being assessed.

Currently, no part of the workforce has been identified as being adversely affected in any measurable way. However, the Group believes that artificial intelligence could gradually transform certain occupations and ways of working, particularly through the increasing integration of AI into the Group's business processes, which could lead to changes in the content of roles and the skills needed to fulfill them.

Those changes remain hard to quantify for now and are being carefully monitored by dedicated governance bodies.

The Group's aim is for AI to augment its employees rather than replace them, while working to anticipate potential impacts and supporting the necessary development of skills.

Long-term view regarding the social impacts of AI

At a time of rapid technological change, the Group is adopting a gradual, pragmatic approach regarding the social impacts of AI, based on ongoing observation of its uses and their effects.

In the short to medium term, the Group mainly expects to see changes in activities and occupations, with the role played by employees moving more toward oversight, decision-making and AI orchestration. This transformation is directly related to the growing integration of AI into business processes, which is changing the ways in which employees contribute to performance and value creation.

As part of this shift, the Group has several priorities:

- the development of technical skills and AI usage in connection with business requirements;
- greater analytical capabilities and critical thinking among employees in order to ensure the quality, reliability and consistency of results achieved using AI;
- support for employees' career development, particularly in order to enable employees to adapt to changes in their roles and the skills expected.

The Group is also specifically looking at the way it integrates and develops junior staff members, since certain tasks that employees have traditionally performed as part of their on-the-job learning can now be automated. The Group is therefore considering how to adjust its approach in terms of training and passing on skills.

Longer-term, the Group will continue to adjust its approach as technologies and their usage change, seeking to reconcile operational performance with skills development and the responsible deployment of AI.

These changes reflect a gradual transformation of human capital, intended to align employees' skills with the growing use of data and AI across the Group.

Question 4. Company-specific question

Several judicial investigations in Italy have resulted in allegations against subcontractors that make products for certain Kering Houses, particularly Gucci, Alexander McQueen and Yves Saint Laurent. According to statements by Milan state prosecutor Paolo Storari, bags, wallets and clothes bearing these Houses' brands were discovered in searches of Italian workshops that employ Chinese workers in conditions of severe exploitation, with some workers undeclared, earning wages far below statutory standards and having poor working conditions. These events show failures of oversight concerning Italian subcontractors, despite the Kering group's duty of care policies. In view of this information, and as part of a constructive dialogue aimed at strengthening efforts to prevent the risk of forced labor, we would like to know more about how the Kering group's duty of care arrangements are implemented operationally, particularly as regards indirect subcontracting.

Answer: The official requests for information made by the Milan state prosecutor's office to certain Kering Houses were intended to enable the authorities to carry out a general assessment of compliance with human rights in all parts of the Italian supply chain. Neither the Group nor any of its Houses have been the subject of any investigation or any other judicial proceedings. The Group has cooperated fully with the authorities. To date, no failures have come to light regarding the Group's oversight of its Italian subcontractors, and Kering is committed to the continuous improvement of its controls of its suppliers.

a) Given that 64% of the Group's supplies come from Tier 2 subcontractors that have no direct commercial relationship with Kering, how does the Group manage, in practical terms, its use of cascading subcontracting, and how does it ensure effective oversight of processing and production workshops beyond its Tier 1 suppliers, including via operational and verifiable mechanisms that go beyond surface-level audits?

Answer: The Kering group manages its use of cascading subcontracting strictly, through an integrated system of standards, contracts and operational checks applicable to its supply chain, including where no direct commercial relationship exists.

Kering requires its suppliers and business partners to uphold formal commitments regarding human rights and working conditions, as set out in its [Human Rights Policy](#), [Code of Ethics](#) and Suppliers' Charter. The Code of Ethics and Suppliers' Charter are currently being updated and the new versions will be finalized in 2026. The requirements of the Suppliers' Charter are contractually binding on direct suppliers, and Kering requires them to cascade these requirements to their own subcontractors. All suppliers must obtain Kering's express authorization if they wish to subcontract, and once this authorization is granted, the controls conducted by the Group, the Houses and the Supply Chain Audit Department also apply to those subcontractors.

As regards control mechanisms, the Hercules system systematically covers the onboarding of all new Group suppliers and their subcontractors as well as the monitoring of their performance throughout the entire contractual relationship. It therefore ensures effective visibility, for example regarding processing and production workshops, including those of suppliers beyond Tier 1, through document reviews, targeted checks, in-depth social and safety audits, and monitoring of remediation plans.

- The methodology used in these audits is comprehensive and involves 97 data points, while follow-up audits, focusing on identified anomalies, also take place. In 2025, 4,124 audits of Group suppliers were carried out and 109 suppliers saw their business relationships terminated that same year due to non-compliant audit results.
- The Group's Supply Chain Audit department comprises 31 people, including 17 auditors specializing in auditing suppliers and following up on anomalies, and it is also assisted by external service providers.
- In 2025, 43% of audits were carried out by Kering's team of internal auditors and 57% by external auditors. The Group's auditing methodology is consistently applied to all audits.
- Findings from these audits are discussed by dedicated committees composed of representatives from key functions at both Kering and the Houses.

The Hercules system is regularly updated and, particularly since last year, has been subject to continuous improvements in order to strengthen controls over the activities of suppliers and their subcontractors, and to improve checks on working conditions, health and safety, and environmental aspects related to production sites.

b) How does Kering ensure that there is no disconnect between its duty of care plan and the operational reality on the ground, and what qualitative and quantitative indicators, intended to prevent serious breaches of human rights and achieve effective improvements in working conditions, can the Group provide to show the effectiveness of that plan?

Answer: Kering updates its duty of care plan annually, through regular adjustments to its risk maps relating to human rights and duty of care. The Group identifies potential risk scenarios, assesses the gross risk and calculates the net risk by evaluating and scoring the relevant controls in place. This exercise covers the Group's own activities but also those of Tier 1 suppliers and, as regards production suppliers, certain sub-suppliers, particularly in relation to risks relating to forced labor and working conditions. It also covers the sourcing of raw materials. The most recent exercise involved more than 150 staff members belonging to various teams, including some heavily involved at the operational level such as the Operations, Purchasing, Security and Supply Chain Audit teams, in order to gain a full understanding of the relevant risks and control measures already in place. The scope of the exercise and the diversity of the interactions involved enable the Group to assess the operational reality of risks. In addition, this overall risk map is updated using specific risk mapping exercises performed whenever a new entity is integrated into the Group, and using compliance reviews performed by the Group Compliance Department. To help ensure that the control measures referred to in its Duty of Care Plan are properly implemented, Kering has established dedicated tracking and performance indicators (see p. 358 of the [2025 Universal Registration Document](#)).

As previously mentioned, the new version of the Suppliers and Business Partners' Charter will set out in detail the commitments Kering requires from its suppliers, particularly as regards compliance, ethics, human rights, health and safety, and the environment. It will be translated into 21 languages and suppliers will be required to impose the same requirements on their own suppliers, thereby ensuring that the Group's commitments are met at the grass-roots level.

As regards indicators designed to help prevent serious breaches of human rights and achieve effective improvements in working conditions, the audits performed as part of the Hercules system include various measures to identify potential instances of child labor or forced labor. As part of its drive to detect any unfair working practices, the Kering Supply Chain Audit Department performs a periodic analysis on suppliers to assess the cost of their work per minute, with any anomalies leading to targeted investigations. The Group has also put in place quantitative indicators relating to social audits:

- Breakdown by severity of all audit anomalies and those recorded at critical suppliers, and

- Breakdown by theme of all audit anomalies and those recorded at critical suppliers (most relate to health and safety)

In addition, the Group provides an Ethics and Compliance e-learning every year, which all Group employees are required to take, dealing with practical situations related to themes such as compliance with human rights and working conditions in the supply chain. In 2025, 97.35% of eligible employees completed this training. Training and awareness-raising sessions specifically relating to the duty of care and human rights are frequently provided by the Compliance Department to certain teams and committees.

The Group has also set up a new Whistleblowing platform, available on the Kering website, allowing all employees of the Group and its suppliers to file reports, relating in particular to breaches of the Group's Code of Ethics, Suppliers' Charter and Human Rights Policy. No confirmed human rights incidents were reported to the Group's attention via the Whistleblowing platform in 2025.

c) Have concrete grievance, protection and compensation mechanisms been set up for the workers concerned, including when they are employed by indirect subcontractors? How will you strengthen cooperation at the local level to prevent the recurrence of such situations?

Answer: In line with its statutory obligations, Kering has set up a new Whistleblowing platform, along with additional dedicated direct phone lines, allowing people to disclose situations that are inappropriate or non-compliant with the Kering [Code of Ethics](#), the Group's policies and procedures, or applicable laws and regulations. This grievance and protection system can be accessed by all employees of Kering and its Houses, external and temporary employees, former employees and job candidates where information is obtained as part of a job application, as well as contractors or subcontractors and their employees, shareholders, associates and holders of other securities giving access to the share capital or voting rights, members of local communities in relation to the Group's operations, and clients.

The Group is fully committed to keeping whistleblowing alerts fully confidential at all stages at which it deals with them, and to ensuring that no retaliation takes place against any whistleblower.

Kering has adopted several initiatives to remind its staff members, and the employees of its direct suppliers, of the existence of this Whistleblowing platform and how to use it, including through a global communication campaign on this specific issue that took place on the internal social networks of the Group and its Houses in October 2025. As regards direct suppliers, a communication campaign is currently being prepared and will be implemented in 2026. The revised version of the Suppliers' Charter also encourages suppliers to raise awareness of the Kering Whistleblowing platform among their employees.
