SUMMARY

1. GROUP PRESENTATION & STRATEGY

2. GOVERNANCE

3. SUSTAINABILITY

4. PEOPLE
# SUMMARY

1. **GROUP PRESENTATION & STRATEGY**

2. **GOVERNANCE**

3. **SUSTAINABILITY**

4. **PEOPLE**
LUXURY INDUSTRY CHANGED RADICALLY OVER THE PAST DECADE AND WILL CONTINUE...

PERSONAL LUXURY GOODS MARKET

In €bn
Source: Bain/Altagamma, November 2021

CAGR 2008-2019: +5%
2019-2021e 2y stack: +4% at constant exch. rates
CAGR 2021e-2025e: 6/8%

Share of Chinese spending
Source: Bain/Altagamma, November 2021

Share by generation
Source: Bain/Altagamma, November 2021

Share of Online channel
Source: Bain/Altagamma, November 2021

KERING ESG ROADSHOW - DECEMBER 2021
YOUNG AND GLOBAL CONSUMERS INCREASED DEMAND FOR TRANSPARENCY

NUMEROUS TOUCHPOINTS NEW TECHNOLOGIES

OMNICHANNEL AS A MUST

A DEMAND-DRIVEN SUPPLY CHAIN

KERING IS WELL POSITIONED TO LEVERAGE THE NEW LUXURY ENVIRONMENT

WE CARE, WE COLLABORATE, WE CREATE

OUR BRANDS DEPLOY INNOVATIVE MARKET APPROACHES

WE INCREASE CONTROL OVER DISTRIBUTION

WE INVEST IN GROWTH PLATFORMS
Our ambition: to be the world’s most influential Luxury group in terms of creativity, sustainability and long-term financial performance.
A UNIQUE GROWTH & PERFORMANCE MODEL

RESPONSIBLE, INNOVATIVE, QUALITY OF EXECUTION

ORGANIC GROWTH & VALUE CREATION

ENTREPRENEURIAL CULTURE

ENSEMBLE OF COMPLEMENTARY HOUSES

CREATIVITY

SUSTAINABILITY

LONG-TERM FINANCIAL PERFORMANCE

GROUP STRENGTH

GROWTH PLATFORM

COMPETITIVE ADVANTAGE
KERING MANAGES THE DEVELOPMENT OF A SERIES OF RENOWNED HOUSES IN FASHION, LEATHER GOODS, JEWELRY AND WATCHES

**Revenue**

- **€13.1 billion**
  - -16.4% comp growth

**Recurring Operating Income**

- **€3.1 billion**
  - -34.4% yoy

**Free Cash Flow from Operations**

- **€2.1 billion**

**Employees**

- **38,553**

**Women Managers**

- **55%** of Group managers

**Sustainability**

- **-33%** EP&L intensity between 2015 and 2020

**Empowering Our Houses**

- **Gucci**
- **Saint Laurent**
- **Bottega Veneta**
- **Balenciaga**
- **Alexander McQueen**
- **Brioni**
- **Kering Eyewear**
- **Boucheron**
- **Dolce & Gabbana**
- **qeelin**
- **Ulysse Nardin**
- **Girard-Perregaux**
UNCHANGED FINANCIAL PRIORITIES

SUSTAIN ORGANIC GROWTH...
- Creative brands resonating with customers
- Market share gains
- Unleash potential of our Houses according to their maturity level

... AT SOLID PROFITABILITY LEVEL
- Invest for growth: products, stores, client experience and engagement, talents, digital and omnichannel capabilities, communications
- Operating leverage thanks to optimization of cost base relative to scale

STRONG CASH FLOW GENERATION
- Optimize Working Capital
- Pursue Group investments with Capex-to-sales ratio at c.6-7%
- Continued optimization of ROCE

BALANCED CAPITAL ALLOCATION
- Consistent dividend policy
- Ability to seize M&A opportunities
- Agile in returning additional cash to shareholders
STABLE DIVIDEND

DIVIDEND PER SHARE
in € (for the FY in reference)

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend Per Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>4.00</td>
</tr>
<tr>
<td>2016</td>
<td>4.60</td>
</tr>
<tr>
<td>2017</td>
<td>6.00</td>
</tr>
<tr>
<td>2018</td>
<td>10.50</td>
</tr>
<tr>
<td>2019</td>
<td>8.00</td>
</tr>
<tr>
<td>2020</td>
<td>8.00</td>
</tr>
</tbody>
</table>

DIVIDEND PAYOUT
in %

- in % of recurring net income, Group share
- in % of available cash flow from operations

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017*</th>
<th>2018</th>
<th>2019**</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>49.6%</td>
<td>57.1%</td>
<td>40.1%</td>
<td>47.0%</td>
<td>45.2%</td>
<td>50.7%</td>
</tr>
<tr>
<td>2016</td>
<td>45.3%</td>
<td>57.1%</td>
<td>40.1%</td>
<td>47.8%</td>
<td>45.2%</td>
<td>50.7%</td>
</tr>
<tr>
<td>2017*</td>
<td>40.1%</td>
<td>37.3%</td>
<td>40.1%</td>
<td>47.0%</td>
<td>31.3%</td>
<td>50.7%</td>
</tr>
<tr>
<td>2018</td>
<td>47.0%</td>
<td>47.8%</td>
<td>47.8%</td>
<td>47.8%</td>
<td>31.3%</td>
<td>50.7%</td>
</tr>
<tr>
<td>2019**</td>
<td>31.3%</td>
<td>45.2%</td>
<td>31.3%</td>
<td>45.2%</td>
<td>31.3%</td>
<td>50.7%</td>
</tr>
<tr>
<td>2020</td>
<td>50.7%</td>
<td>50.7%</td>
<td>50.7%</td>
<td>50.7%</td>
<td>50.7%</td>
<td>50.7%</td>
</tr>
</tbody>
</table>

* 2017 data restated for IFRS 5
** 2019 available cash flow from operations excluding one-off tax settlement
GOVERNANCE

Kering’s governance

Kering’s strategy & performance driving management compensation

Key shareholder milestones
A GROUP DEFINED BY ENTREPRENEURIAL SPIRIT

STABLE FAMILY SHAREHOLDING WITH LONG-TERM STRATEGY

STRONG INSTITUTIONAL INVESTOR BASE ALIGNED WITH THE GROUP’S WORLDWIDE PRESENCE

LISTED ON EURONEXT PARIS AND INCLUDED IN CAC 40, CAC 40 ESG, EURO STOXX 50 AND STOXX EUROPE 50 INDICES

% of share capital held at Dec. 31, 2020 (source: TPI)

KERING ESG ROADSHOW - DECEMBER 2021
MEMBERSHIP OF THE BOARD OF DIRECTORS

François-Henri Pinault
Chairman and CEO

Jean-François Palus
Group Managing Director

Sophie L’Hélias
Lead Independent Director

Tidjane Thiam
Independent Director
Chairman of the Audit Committee

Yseulys Costes
Independent Director
Chairwoman of the Remuneration Committee

Financière Pinault
Represented by Héloïse Temple-Boyer
Non-Independent Director
Chairwoman of the Appointments and Governance Committee

Emma Watson
Independent Director
Chairwoman of the Sustainability Committee

Jean-Pierre Denis
Non-Independent Director
Vice-Chairman of the Audit Committee

Concetta Battaglia
Director representing employees

Claire Lacaze
Director representing employees

Jean Liu
Independent Director

Baudouin Prot
Non-Independent Director

Daniela Riccardi
Independent Director

As of April 28, 2021
## BOARD FOCUSING ON INDEPENDENCE AND VARIETY OF EXPERTISE

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2014</th>
<th>2021&lt;sup&gt;(1)&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL NUMBER OF DIRECTORS</strong></td>
<td>9</td>
<td>11</td>
<td>13</td>
</tr>
<tr>
<td><strong>INDEPENDENCE&lt;sup&gt;(2)&lt;/sup&gt;</strong></td>
<td>56%</td>
<td>40%</td>
<td>55%</td>
</tr>
<tr>
<td><strong>PROPORTION OF WOMEN&lt;sup&gt;(2)&lt;/sup&gt;</strong></td>
<td>11%</td>
<td>30%</td>
<td>55%</td>
</tr>
<tr>
<td><strong>AVERAGE AGE</strong></td>
<td>60</td>
<td>56</td>
<td>53</td>
</tr>
<tr>
<td><strong>NATIONALITIES REPRESENTED</strong></td>
<td>3</td>
<td>3</td>
<td>5</td>
</tr>
</tbody>
</table>

<sup>(1)</sup> As of April 28, 2021

<sup>(2)</sup> Within the meaning of the Corporate Governance AFEP-MEDEF Code which Kering subscribes to, these percentages do not include Directors representing employees.
KERING’S DIRECTORS COLLECTIVELY REPRESENT A DEEP, DIVERSE MIX OF SKILLS AND EXPERIENCES THAT SUPPORT LONG-TERM VALUE CREATION

- Corporate governance
- Risk management
- Corporate Social and Environmental Responsibility
- Marketing
- Industry
- Technology/Digital
- Economics
- Finance and accounting
- Leadership

Number of directors with aforementioned expertise

KERING ESG ROADSHOW - DECEMBER 2021
COMPLIANCE WITH RECOMMENDATIONS OF THE AFEP-MEDEF CODE

LEAD INDEPENDENT DIRECTOR (SOFIE L’HÉLIAS) AT THE BOARD OF DIRECTORS SINCE FEBRUARY 2019

COMBINATION OF MANAGEMENT ROLES (CHAIRMAN OF THE BOARD AND CEO) ADAPTED TO THE GROUP’S SHAREHOLDER STRUCTURE

COMPLEMENTARY NATURE OF THE DUTIES OF THE CHAIRMAN AND CEO AND THE GROUP MANAGING DIRECTOR

STRONG COMMITMENT OF BOARD’S COMMITTEES TO CORPORATE GOVERNANCE

INDEPENDENCE OF BOARD’S COMMITTEES

DIRECTOR SATISFACTION REFLECTED IN THE BOARD ASSESSMENTS

- Internal annual self-assessment
- Independent third-party assessment carried out every three years (latest assessment carried out in early 2019 / ongoing process for a new assessment in 2022)

FOUR-EYE PRINCIPLE SUPPORTING MANAGEMENT DECISION
SOPHIE L’HELIAS
Member of the Board of Directors since 2016
Designated Lead Independent Director by the Board in February 2019
Member of the 4 Committees: Audit, Remuneration, Appointments & Governance, Sustainability

Age: 57
French national

Expertise*: 

The Lead Independent Director:

• is **consulted on the agenda** and schedule of Board meetings and **can add items** to the agenda.
• serves as the principal liaison and facilitator between the independent directors, other Board members and Executive Management. This includes maintaining regular, open dialogue with each of the Directors, particularly the independent Directors, and **organizing at least one meeting per year without the executive corporate officers**.
• **prevents conflicts of interest**, notably by bringing to the Board’s attention any potential conflicts of interest identified involving executive corporate officers or other Board members.
• **ensures compliance** with the Board of Directors’ internal rules.
• participates in the process of assessing the Board of Directors and **contributes to the good relationship and function of the Board**.
• **represents the Board for investor engagement on ESG** issues in liaison with the Chairman.

* See slide 16 for the definition of each expertise
BOARD GOVERNANCE

AUDIT COMMITTEE
- Tidjane Thiam (Chairman)
- Jean-Pierre Denis (Vice-Chairman)
- Yseulys Costes
- Financière Pinault, represented by Héloïse Temple-Boyer
- Sophie L'Hélias
- Jean Liu

Independence rate: 67%

APPOINTMENTS & GOVERNANCE COMMITTEE
- Financière Pinault, represented by Héloïse Temple-Boyer (Chairwoman)
- Yseulys Costes
- Sophie L'Hélias
- Baudouin Prot

Independence rate: 50%

REMUNERATION COMMITTEE
- Yseulys Costes (Chairwoman)
- Jean-Pierre Denis
- Financière Pinault, represented by Héloïse Temple-Boyer
- Sophie L'Hélias
- Claire Lacaize
- Tidjane Thiam

Independence rate: 60%

SUSTAINABILITY COMMITTEE
- Emma Watson (Chairwoman)
- François-Henri Pinault
- Jean-Pierre Denis
- Sophie L'Hélias
- Jean-François Palus
- Daniela Riccardi

Independence rate: 50%

* Within the meaning of the Corporate Governance AFEP-MEDEF Code which Kering subscribes to, this percentage do not include Directors representing employees

KERING ESG ROADSHOW - DECEMBER 2021

As of April 28, 2021

19
BOARD GOVERNANCE – RISK OVERSIGHT

- Approval of the annual internal audit plan
- Review of internal and external audit activities
- Review of internal control
- Risk management & validation of the risk mapping, including non-financial risks
- Review of Compliance & GDPR
- Approval of the annual internal audit plan

AUDIT COMMITTEE
GOVERNANCE

Kering’s governance

Kering’s strategy & performance driving management compensation

Key shareholder milestones
REMUNERATION STRUCTURE FOR 2021 FOR EXECUTIVE CORPORATE OFFICERS

LONG TERM & ALIGNED WITH SHAREHOLDERS’ INTERESTS

CHAIRMAN & CEO

50% Multi-annual variable remuneration (LTI) = 100% of the fixed remuneration for year Y + annual variable remuneration due for Y-1

23% Fixed remuneration

27% Annual variable remuneration = 120% of the fixed remuneration

GROUP MANAGING DIRECTOR

44% Multi-annual variable remuneration (LTI) = 80% of the fixed remuneration for the year Y + annual variable remuneration due for Y-1

28% Fixed remuneration

28% Annual variable remuneration = 100% of the fixed remuneration

KERING ESG ROADSHOW - DECEMBER 2021
# REMUNERATION STRUCTURE FOR 2021 FOR EXECUTIVE CORPORATE OFFICERS

## MIRRORMING KERING’S OBJECTIVES

<table>
<thead>
<tr>
<th>CHAIRMAN &amp; CEO</th>
<th>GROUP MANAGING DIRECTOR</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FIXED REMUNERATION</strong></td>
<td><strong>GROUP MANAGING DIRECTOR</strong></td>
</tr>
<tr>
<td>Voted at the 2020 AGM</td>
<td>Voted at the 2021 AGM</td>
</tr>
<tr>
<td><strong>€960,000</strong> (1)</td>
<td><strong>€1,200,000</strong></td>
</tr>
<tr>
<td>No performance condition</td>
<td>No performance condition</td>
</tr>
<tr>
<td><strong>ANNUAL VARIABLE REMUNERATION</strong></td>
<td><strong>ANNUAL VARIABLE REMUNERATION</strong></td>
</tr>
<tr>
<td></td>
<td><strong>GROUP MANAGING DIRECTOR</strong></td>
</tr>
<tr>
<td></td>
<td>Voted at the 2020 AGM</td>
</tr>
<tr>
<td>Voted at the 2021 AGM</td>
<td><strong>€1,200,000</strong></td>
</tr>
<tr>
<td><strong>€0</strong> (1)</td>
<td><strong>€0</strong> (1)</td>
</tr>
<tr>
<td><strong>MULTI-ANNUAL VARIABLE REMUNERATION (LTI)</strong></td>
<td><strong>MULTI-ANNUAL VARIABLE REMUNERATION (LTI)</strong></td>
</tr>
<tr>
<td><strong>CHAIRMAN &amp; CEO</strong></td>
<td><strong>GROUP MANAGING DIRECTOR</strong></td>
</tr>
<tr>
<td>Voted at the 2020 AGM</td>
<td>Voted at the 2021 AGM</td>
</tr>
<tr>
<td><strong>Performance shares</strong></td>
<td><strong>Performance shares</strong></td>
</tr>
<tr>
<td><strong>100% of fixed remuneration year Y (€1,200,000)</strong></td>
<td><strong>100% of fixed remuneration when target met</strong></td>
</tr>
<tr>
<td>+ effective annual variable remuneration for Y-1</td>
<td>+ Up to 135% of fixed remuneration when targets exceeded (achievements of financial targets ≥ 125% and achievements of non-financial targets ≥ 100%)</td>
</tr>
<tr>
<td><strong>New performance conditions: stricter financial criteria &amp; ESG criteria</strong></td>
<td><strong>New performance conditions: stricter financial criteria &amp; ESG criteria</strong></td>
</tr>
<tr>
<td>See slides 28 &amp; 29 for further details</td>
<td>See slides 28 &amp; 29 for further details</td>
</tr>
<tr>
<td><strong>BENEFITS IN KIND</strong></td>
<td><strong>BENEFITS IN KIND</strong></td>
</tr>
<tr>
<td>Company car with a driver</td>
<td>International health insurance and a company car with a driver</td>
</tr>
<tr>
<td>International health insurance, life and disability insurance and a company car with a driver</td>
<td>International health insurance, life and disability insurance and a company car with a driver</td>
</tr>
</tbody>
</table>

(1) In light of the COVID-19 pandemic and its impact on business activity, and at the request of the Chairman and CEO and the Group Managing Director, at its meeting of April 21, 2020 the Board of Directors decided to amend the remuneration policy applicable to executive corporate officers for 2020, by reducing the proposed fixed remuneration for the Chairman and CEO to an amount of €960,000 and eliminating the annual variable remuneration for executive corporate officers.
2021 ANNUAL VARIABLE REMUNERATION

PERFORMANCE CONDITIONS AND OVERALL ACHIEVEMENT PROCESS

Financial targets
Non-financial targets

Total annual variable remuneration

Consolidated Recurring Operating Income 35%
Consolidated Free Cash Flow from Operations 35%
CSR 10%
Organization & Talent management 10%
Sustainability 10%

Achievement rate of financial targets

BONUS IF TARGETS MET (1) As a % of fixed remuneration
Chairman and CEO 120%
Group Managing Director 100%
MAXIMUM BONUS (2) As a % of fixed remuneration
Chairman and CEO 162%
Group Managing Director 135%

Achievement rate of non-financial targets

% bonus awarded
Chairman and CEO
Group Managing Director

0 criteria 0% 0%
1 of 3 criteria 1/3 12% 10%
2 of 3 criteria 2/3 24% 20%
3 of 3 criteria 100% 36% 30%

Achievement rate of financial targets

% bonus awarded
Chairman and CEO
Group Managing Director

≤ 75% 0% 0%
100% 100% 84% 70%
≥ 125% 150% 126% 105%

(1) 100% of achievement of financial and non-financial targets
(2) At least 125% of financial targets achieved and all non-financial targets achieved
2021 ANNUAL VARIABLE REMUNERATION

FINANCIAL TARGETS’ ACHIEVEMENT PROCESS

Rate of achievement of financial targets (vs.target)  Percentage of bonus awarded (vs.target)

<table>
<thead>
<tr>
<th>≤ 75%</th>
<th>0%</th>
</tr>
</thead>
<tbody>
<tr>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>≥ 125%</td>
<td>150%</td>
</tr>
</tbody>
</table>

(maximum)

PERCENTAGE OF BONUS AWARDED

PERCENTAGE ACHIEVED

4% decrease for each % below the target rate

2% additional payment for each additional % above the target rate
## 2021 Annual Variable Remuneration

**ESG Targets Set for 2021 (Qualitative)**

<table>
<thead>
<tr>
<th>Chairman &amp; CEO / Group Managing Director</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Objective: Sustainability</strong> and, more particularly, a reduction in Kering’s environmental impact, with the aim of being on track to meet the 2025 target of reducing the EP&amp;L by 40%</td>
</tr>
<tr>
<td>- Continue to instill an active sustainability culture across all Group entities and supply chains</td>
</tr>
<tr>
<td>- Create a Kering biodiversity fund: launch a call for regenerative agriculture projects and approve first projects</td>
</tr>
<tr>
<td>- Step up and support the implementation of measures in favor of sustainability</td>
</tr>
<tr>
<td>- Lead the Fashion Pact, which positions Kering as the international leader in its industry, by attracting new members</td>
</tr>
</tbody>
</table>

### Sustainability 10%

- Organize training from the Compliance Department for at least 300 employees worldwide to continue raising awareness of compliance issues
- Update the anti-corruption risk assessment compiled in 2019
- Implement the anti-corruption action plan for the Middle East
- Continue due diligence for existing third parties; continue to involve the House CEOs through regular communication about compliance issues
- Adopt and roll out the Group AML policy
- Adopt and roll out the Group human rights policy
- E-learning module on ethics and corruption
- Perform an in-depth compliance audit in Southeast Asia

### Corporate Social Responsibility 10%

- Promote, support and implement actions to:
  - Increase diversity in the workforce, with a particular emphasis on achieving gender balance
  - Ensure succession plans are in place for Executive Committee members and key positions, as well as talent development overall
  - Enhance organizational efficiency and ensure the Group remains in step with new business constraints and changing external conditions
HOW PERFORMANCE SHARES WORK

VESTING PERIOD (3 years)

Grant of performance shares

Amount of performance shares to be granted (grant value)

Chairman & CEO
100% of: fixed remuneration year Y (€1,200,000) + effective annual variable remuneration for Y-1

Group Managing Director
80% of: fixed remuneration year Y (€1,200,000) + effective annual variable remuneration for Y-1

Annual award for the Chairman & CEO and the Group Managing Director capped at 20% of the total shares granted by the Board of Directors during each fiscal year

Final vesting subject to conditions

Performance conditions
See slide 29

Performance shares awarded are available

The Chairman & CEO and the Group Managing Director must hold, in registered form and throughout their term of office, a number of performance shares awarded = 2 years of their annual fixed and variable remuneration at the date of delivery of the shares

Service conditions:
Continued presence within the Group on the vesting date

KERING ESG ROADSHOW - DECEMBER 2021
# 2021 Multi-Annual Variable Remuneration (LTI)

## Performance Conditions:
**Stricter Requirements for Financial Criteria and Focus on Commitment to ESG Issues**

<table>
<thead>
<tr>
<th>Criterion</th>
<th>Relative Weighting</th>
<th>Performance Assessment Method</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FINANCIAL TARGETS</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| Consolidated recurring Operating income | 40% | Increase between the average amount over the 3-year vesting period and the amount shown for the year preceding the year of the grant  
• 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 between the average amount over the 3-year vesting period and the amount shown for the year preceding the year of the grant  
• No increase: 0 shares  
• Increase < 5%: 50% of the shares relating to the criterion  
• Increase ≥ 5%: 100% of the shares relating to the criterion |
| **ESG TARGETS** | | |
| Proportion of women in executive management roles | 10% | Increase the proportion of women in Top 450 roles to 45% by 2023  
• Proportion < 40%: 0 shares  
• Proportion between 40% and 45%: 50% of the shares relating to the criterion  
• Proportion ≥ 45%: 100% of the shares relating to the criterion |
| Biodiversity | 10% | Convert 200,000 hectares of land linked to Kering’s supply chain to regenerative agriculture practices and ensure the protection of 500,000 hectares in areas of outstanding value outside of the supply chain by 2023  
• 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 |
| **UPWARD/DOWNWARD ADJUSTMENT** | | |
| Kering share price performance | +/-50% | Performance of the Kering share price (difference in price between the award date of the performance shares and the end of the vesting period) relative to the performance of a reference index (eight listed companies: Burberry, Ferragamo, Hermès, LVMH, Moncler, Prada, Richemont and Swatch)  
• < target: up to -50%  
• Equal to target: 0%  
• > target: up to +50% |
COMPENSATION FOR MEMBERS OF THE BOARD OF DIRECTORS FOR 2021

TOTAL REMUNERATION ALLOCATED TO DIRECTORS

Unchanged since 2017: €877,000 → Approved increase\(^{(1)}\): €1,400,000

Rationale:
- Additional remuneration allocated to the Lead Independent Director
- Special portion allocated to the Sustainability Committee Chair
- Increase in the number of members on the Board of Directors following 2020 AGM

(1) Approved during the Shareholders’ Meeting of April 22, 2021. Initially planned for 2020 AGM to take into account the increase in the number of members on the Board of Directors but postponed to 2021 in the context of the COVID-19 pandemic.

(2) Financière Pinault has waived all remuneration in respect of its duties as a Director or Committee member within the Group. Directors representing employees, both have a permanent employment contract with the Company or a Kering group company.

(3) The remuneration allocated to the Lead Independent Director will be subject to the achievement of objectives defined in advance by the Board of Directors. For 2021, the objectives are the following:
  - promote and maintain a good relationship between the Board and its shareholders and investors;
  - coordinate the assessment of the Board and its members;
  - facilitate and build relationships within the Board, as permitted by the health situation, including by holding meetings without executive corporate officers;
  - ensure the effective implementation of mechanisms to prevent and resolve potential conflicts of interest;
  - report, on a quarterly basis, to the Chairman of the Board on the performance of her duties.

COMPONENTS AND STRUCTURE OF THE TOTAL REMUNERATION ALLOCATED TO DIRECTORS\(^{(2)}\)

40% FIXED
Minus special portions for:
- the remuneration of the Chairs of the Audit, Remuneration, Appointments & Governance, and Sustainability Committees (€23,000 each)
- The remuneration of the Committee Vice-Chair (€11,500)
- The Lead Independent Director (€75,000 for 2021)\(^{(3)}\)

Coefficient: 1 by Board Membership, increased by 0.5 per Committee

60% VARIABLE

Coefficient:
- 1 per presence at each meeting of the Board
- 0.5 for each attendance of a Committee meeting

€1,400,000
GOVERNANCE

Kering’s governance

Kering’s strategy & performance driving management compensation

Key shareholder milestones
MEMBERSHIP OF THE BOARD OF DIRECTORS

François-Henri Pinault
Chairman and CEO

Jean-François Palus
Group Managing Director

Sophie L’Hélias
Lead Independent Director

Tidjane Thiam
Independent Director
Chairman of the Audit Committee

Yseulys Costes
Independent Director
Chairwoman of the Remuneration Committee

Financière Pinault
Represented by Héloïse Temple-Boyer
Non-Independent Director
Chairwoman of the Appointments and Governance Committee

Emma Watson
Independent Director
Chairwoman of the Sustainability Committee

Jean-Pierre Denis
Non-Independent Director
Vice-Chairman of the Audit Committee

Concetta Battaglia
Director representing employees

Claire Lacaze
Director representing employees(1)

Jean Liu
Independent Director

Baudouin Prot
Non-Independent Director

Daniela Riccardi
Independent Director

Term of office which expires in 2022

(1) Elected by Kering SA Works Council in July 2018 for a four-year term
DRAFT RESOLUTIONS TO BE SUBMITTED TO SHAREHOLDERS’ APPROVAL IN 2022

Subject to the recommendation and approval of the Board of Directors and Committees

ORDINARY RESOLUTIONS

1. Approval of Kering SA financial statements for the fiscal year ended December 31, 2021

2. Approval of the consolidated financial statements for the fiscal year ended December 31, 2021

3. Appropriation of net income for 2021 and setting of the dividend

4. Reappointment of Yseulys Costes as a Director

5. Reappointment of Daniela Riccardi as a Director

6. Approval of the information referred to in Article L. 22-10-9 of the French Commercial Code relating to remuneration paid during or awarded for the year ended December 31, 2021 to corporate officers in respect of their duties as Directors

7. Approval of the fixed, variable and exceptional components of total remuneration and benefits in kind paid during or awarded for the year ended December 31, 2021 to François-Henri Pinault, Chairman and Chief Executive Officer

8. Approval of the fixed, variable and exceptional components of total remuneration and benefits in kind paid during or awarded for the year ended December 31, 2021 to Jean-François Palus, Group Managing Director

9. Approval of the remuneration policy for executive corporate officers

10. Approval of the remuneration policy for corporate officers in respect of their duties as Directors

11. Appointment of the term of office of PricewaterhouseCoopers as principal statutory auditor

12. Authorization for the Board of Directors to purchase, retain or transfer the Company’s shares

EXTRAORDINARY RESOLUTIONS

12. Authorization for the Board of Directors to make free grants of ordinary shares of the Company (existing or to be issued), subject, where applicable, to performance conditions, to beneficiaries or categories of beneficiaries among the employees and executive corporate officers of the Company and affiliated companies, entailing the waiver by shareholders of their pre-emptive subscription rights

13. Powers for formalities

KERING ESG ROADSHOW - DECEMBER 2021
SUMMARY

1. GROUP PRESENTATION & STRATEGY

2. GOVERNANCE

3. SUSTAINABILITY

4. PEOPLE
CRAFTING TOMORROW’S LUXURY: OUR ROADMAP FOR 2025

---

**2025 ROADMAP**

**WE CARE**

about our impact on the planet, on climate change, on natural resources by:

- Reducing our environmental footprint through -40% EP&L
- Preserving our raw materials through 100% traceability and compliance with our Kering Standards, with highest standards in animal welfare
- Becoming a nature positive company by 2025 by regenerating and protecting an area about six times our total land footprint across our full supply chain

**WE COLLABORATE**

for the good of our employees, suppliers, clients to:

- Preserve our industry’s heritage
- Instill diversity, achieve gender parity at all levels and pay equity
- Provide exceptional employment by being the preferred employer in Luxury and developing progressive policies

**WE CREATE**

innovations to ensure our planet, our industry and our brands thrive for the long run by:

- Launching disruptive innovations and exploring new solutions towards circular economy
- Empowering future generations
PROGRESSING ON OUR SUSTAINABILITY COMMITMENTS IN 2021

CARE

• 33% reduction in our environmental footprint (EP&L intensity 2015-20)
• Extension of our environmental footprint to the consumer use and end-of-life phases of our products
• Alignment of our Climate strategy with the 1.5°C scenario
• 91% traceability for our key raw materials
• First 7 grantees for our Regenerative Fund for Nature, supporting over 840,000 hectares transitioning to regenerative approaches
• Decision to stop using animal fur in all Kering’s Houses

WE...

COLLABORATE

• 55% women managers
• 13 D&I committees in each entity with Management Committee sponsors
• 82% engagement rate in 2021 employee survey
• Global anti-domestic violence policy to protect women and families
• Publication of our Human Rights Policy

CREATE

• Introduction of new innovative materials: Demetra
• Publication of “Coming Full Circle”, our circular economy ambition for a luxury that lasts
• New business models (e.g., AMQ/Vestiaire Collective collaboration)
MATERIALITY: TARGETING OUR MAIN PRIORITIES

### OUR CONTRIBUTION TO THE UN SDG

- Results of the 2020/2021 materiality assessment confirmed that Kering’s strategic pillars are consistent with external stakeholders’ expectations.
- 2025 Sustainability Strategy dashboard identifies the contribution of our actions and targets to the UN SDGs, with a focus on 12 of them.

<table>
<thead>
<tr>
<th>Stakeholder Expectations</th>
<th>Importance for Kering</th>
<th>SDG</th>
<th>Core Issues</th>
<th>Major Issues</th>
<th>Crucial Issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Water stewardship</td>
<td>High</td>
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<tr>
<td>Community engagement</td>
<td>High</td>
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<tr>
<td>Social dialogue</td>
<td>High</td>
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<tr>
<td>Stakeholder dialogue</td>
<td>High</td>
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<tr>
<td>Data privacy and data protection</td>
<td>High</td>
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<tr>
<td>Craftsmanship</td>
<td>High</td>
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<tr>
<td>Talent attraction and retention</td>
<td>High</td>
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<tr>
<td>Cybersecurity</td>
<td>High</td>
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<tr>
<td>Living wage in the supply chain</td>
<td>Very high</td>
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<tr>
<td>Health and safety in the supply chain</td>
<td>Very high</td>
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<tr>
<td>Transparency</td>
<td>Very high</td>
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<td></td>
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<tr>
<td>Climate change</td>
<td>Very high</td>
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<tr>
<td>Biodiversity</td>
<td>Very high</td>
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<tr>
<td>Diversity and inclusion</td>
<td>Very high</td>
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<tr>
<td>Respect of human rights &amp; fundamental freedoms in the supply chain</td>
<td>Very high</td>
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<tr>
<td>Manufacturing processes</td>
<td>Very high</td>
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<tr>
<td>Animal welfare</td>
<td>Very high</td>
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<tr>
<td>Sustainable packaging and waste management</td>
<td>Very high</td>
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<tr>
<td>Employee well-being</td>
<td>Very high</td>
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<td>Responsible advertising</td>
<td>Very high</td>
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<tr>
<td>and consumer awareness</td>
<td>Very high</td>
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<tr>
<td>Sustainable procurement &amp; responsible supplier relationships</td>
<td>Very high</td>
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<tr>
<td>Business practices</td>
<td>Very high</td>
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<tr>
<td>Responsible governance</td>
<td>Very high</td>
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<tr>
<td>Sustainable business model and financial performance</td>
<td>Very high</td>
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<tr>
<td>Circular economy and regeneration</td>
<td>Very high</td>
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<tr>
<td>Sustainable sourcing of raw materials and alternative materials</td>
<td>Very high</td>
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<tr>
<td>Customer satisfaction and experience</td>
<td>Very high</td>
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<tr>
<td>Omni-channel approach and digitalization</td>
<td>Very high</td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

**Source:** 2020 Universal Registration Document – page 79
Remuneration of the Chairman and CEO, and of the Group Managing Director

ESG criteria for 30% of the annual bonus and 20% of the LTIP

More than 60 people dedicated to sustainability
Kering is the only Luxury company consistently included in all main ESG ratings and rankings:

- **Dow Jones Sustainability Indices**
  - 85/100 / 2nd
  - DJSI World & Europe for the 9th consecutive year

- **MSCI**
  - AAA

- **CDP**
  - Climate A
  - Water A
  - Forests B (Cattle/Timber)

- **Euronext**
  - 68/100
  - Included in Euronext CAC 40 ESG

- **FTSE4Good**
  - Constituent company in the FTSE4Good Index Series

- **Corporate Knights**
  - 7th of the Global 100

- **Bloomberg Gender Reporting Framework**
  - Included

- **Sustainalytics**
  - 11.2 low risk

90% of our impacts fall outside of our own operations
65% in raw material production step


KERING ESG ROADSHOW - DECEMBER 2021
SCOPE COVERED BY OUR EP&L APPROACH

End of life Use phase

TIER 0 Operations and stores

TIER 1 Final assembly

TIER 2 Preparation of sub-components

TIER 3 Processing of raw materials

TIER 4 Production of raw materials

Legal environmental reporting (NFIS)

THE ENTIRE PRODUCT LIFE CYCLE

Additional environmental impacts

+ ECONOMIC IMPLICATIONS OF THESE IMPACTS ON LOCAL POPULATIONS (£)

GHGs

Water consumption

Waste

Water pollution

Air emissions

Land use

New 2020
### What is an EP&L?

<table>
<thead>
<tr>
<th>Environmental Footprint</th>
<th>Impact Valuation</th>
<th>EP&amp;L</th>
</tr>
</thead>
<tbody>
<tr>
<td>Emissions and use of resources</td>
<td>Environmental changes</td>
<td>Effect on well-being (costs to society)</td>
</tr>
<tr>
<td>CO₂, N₂O, CH₄, CFCs, etc.</td>
<td>Climate change</td>
<td>Health impacts, economic losses, changes to the environment</td>
</tr>
<tr>
<td>m³ of water</td>
<td>Water shortages</td>
<td>Malnutrition and illness</td>
</tr>
<tr>
<td>Heavy metals, nutrients, toxic compounds</td>
<td>Water quality deterioration</td>
<td>Health impacts, eutrophication, economic losses</td>
</tr>
<tr>
<td>Hectares of tropical, temperate wetlands and other forests, etc.</td>
<td>Ecosystem services reduction</td>
<td>Health impacts, economic losses, changes to the natural environment</td>
</tr>
<tr>
<td>PM2.5, PM10, NOx, SOx, VOCs, NH₃</td>
<td>Increase in pollutant concentrations</td>
<td>Respiratory illnesses, agricultural losses, reduced visibility</td>
</tr>
<tr>
<td>Hazardous and non-hazardous waste</td>
<td>Climate change, pollution and contamination</td>
<td>Enjoyment of local environment impaired, decontamination costs</td>
</tr>
</tbody>
</table>

Source: 2020 Universal Registration Document – page 169
DIGITAL EP&L: OPEN SOURCING OUR RESULTS SINCE 2019

https://kering-group.opendatasoft.com/pages/epl-map-2020/

KERING ESG ROADSHOW - DECEMBER 2021
MONITORING OUR ENVIRONMENTAL IMPACT AROUND THE WORLD

NORTH AMERICA
The US is an important source of bovine leather and cotton, as well as gold and precious metals.

EUROPE
Italy is the main manufacturing location for luxury brands. Italy, Netherlands, and France are also key locations for sourcing bovine leathers. Whereas Spain is a key source for lamb leather.

SOUTH AMERICA
South America is a key source of materials used in alloy such as brass driving water pollution impacts.

AFRICA
Cameroon mining in South and Central Africa drives land use impacts. South Africa also has an important contribution to our sourcing of sheep and goat, as well as grains.

ASIA
China is a key sourcing location for cashmere, silk, gold and other materials. India is an important source of cotton driving land and water use.

AUSTRALIA AND NEW ZEALAND
Australia and New Zealand are key sourcing location for wool and sheep leathers, driving land use and CAG impacts.


KERING ESG ROADSHOW - DECEMBER 2021
MITIGATING CLIMATE CHANGE

AN IMPACTFUL CLIMATE STRATEGY

Science-based targets in line with the Paris Agreement towards achieving a 1.5°C pathway and net zero by 2030

Ongoing support of Natural Climate Solutions within our supply chain

- 90% reduction in absolute GHG emissions from Kering operations → Scopes 1 and 2 (2015-2030)

- 70% reduction in intensity of all GHG emissions related to our own operations and supply chain (2015-2030)

Consistent with our ‘Environmental Profit & Loss account’ approach

Source: https://keringcorporate.dam.kering.com/m/3832efa4c93e4a96/original/KERING_ClimateStrategy2021.pdf
BUILDING RESPONSIBLE SUPPLY CHAINS

OUR SUPPLY CHAIN STRUCTURE

More than 93% in Europe, predominantly in Italy

Western Europe (90.5%): strong government presence, comprehensive and mature labor law, highly developed social dialogue

All key suppliers to be audited every 2 years

3,912 suppliers
2,399 audits in 2020

Our standards, a set of environmental and social clauses part of each contract
BEYOND AUDITS: SUSTAINABLE RAW MATERIALS AND PROCESSES

DEPLOYING OUR KERING STANDARDS

- South Gobi Cashmere Project
- Regenerated Cashmere
- ZQ & Responsible Wool Standard
- Animal welfare standards
- Fur ban
- Metal-free tanning: 29% of the Group’s leather goods purchases
- Traceability: 99% of Gucci leather traced back to slaughterhouse
- Materials Innovation Lab: A library of 3,800+ certified ecological fabrics and fibers

KERING’S RESPONSIBLE GOLD PLATFORM

RJC Chain of Custody-certified, Fairtrade and Fairmined-certified artisanal gold

6 tons since its launch

100% of total gold used by Watches & Jewelry

Dedicated Sustainable Innovation Lab (SIL) for Watches & Jewelry since January 2020

Engaging with the industry

KERING ESG ROADSHOW - DECEMBER 2021
UPHOLDING AND PROMOTING HUMAN RIGHTS

HUMAN RIGHTS IN THE WORKPLACE

Ensuring that measures are put into place for the rights and well-being of our employees, in all locations and throughout all operations:

- Respect for human rights and laws
- A working environment free from all forms of harassment
- Non-discrimination, diversity, equality of opportunity, women’s rights
- Health, safety, security and well-being in the workplace
- Guaranteeing wage, preventing and fighting corruption

HUMAN RIGHTS IN THE SUPPLY CHAIN

Protecting the human rights of all those working in our value chain:

- Respecting trade union rights
- Preventing discriminatory practices, ending violence and harassment
- Working reasonable hours and providing living wages

HUMAN RIGHTS & OUR COMMUNITIES

- Preserving cultural heritage and savoir-faire
- Promoting economic & social development
- Empowering women

Source: https://keringcorporate.dam.kering.com/m/137932efa010ca2d/original/Kering-Human-rights-policy-English-version.pdf

KERING ESG ROADSHOW - DECEMBER 2021
PROTECTING BIODIVERSITY

OUR COMMITMENT

Becoming a nature positive company by 2025 by regenerating and protecting an area about six times our total land footprint across our full supply chain

- **Regenerating** 1 million hectares of farms and rangelands in our supply chain landscapes by 2025, though the launch of the “Regenerative Fund for Nature”
- **Protecting** 1 million hectares of critical, ‘irreplaceable’ habitat outside of our supply chain, through UN REDD+ and other programs

OUR STRATEGY

Alignment with the Science-based target framework

- Actions prioritized according to 4 stages: to prevent impacts ("avoid"), minimize impacts that are unavoidable ("reduce"), and push for corrective, nature-positive action when possible ("restore & regenerate")
- Looking outside of our immediate supply chain ("transform") to concretely take game-changing actions that proactively contribute to a world in which people and nature can thrive

Source: https://keringcorporate.dam.kering.com/m/6b254da158b2d217/original/Kering-Biodiversity-Strategy.pdf

KERING ESG ROADSHOW - DECEMBER 2021
THE REGENERATIVE FUND FOR NATURE

- Launched in January 2021 in partnership with Conservation International
- Objective: transition 1 million hectares of existing farms/rangelands into regenerative agricultural practices
- 4 materials: leather, wool, cotton & cashmere.
- Timeline: 2021 – 2025
- 5 key principles to drive project funding
  - Increase soil carbon capture
  - Protect and restore native habitat & biodiversity
  - Eliminate unnecessary, synthetic, harmful chemicals
  - Support farmer livelihoods
  - Enhance animal welfare
THE PROJECTS SELECTED FOR 2021 FOR THE REGENERATIVE FUND FOR NATURE

7 projects in 6 countries, supporting over 840,000 hectares transitioning to regenerative approaches and benefiting 60,000 people

- **Epiterre**
  - **Material:** Wool + Leather (Sheep)
  - **Hectares:** 200
  - **Duration:** 5 years

- **Foundation Organic Cotton Accelerator**
  - **Material:** Cotton
  - **Hectares:** 53,500
  - **Duration:** 3 years

- **The Good Growth Company**
  - **Material:** Cashmere
  - **Hectares:** 342,000
  - **Duration:** 3 years

- **Fundacion Solidaridad Latinoamericana**
  - **Material:** Leather (Cattle)
  - **Hectares:** 120,000
  - **Duration:** 3 years

- **Fundacion Global Nature**
  - **Material:** Leather (Goat)
  - **Hectares:** 17,000
  - **Duration:** 3 years

- **Conservation South Africa**
  - **Material:** Wool
  - **Hectares:** 11,000
  - **Duration:** 2 years

- **Wildlife Conservation Society & Wildlife-Friendly Enterprise Network**
  - **Material:** Wool
  - **Hectares:** 300,000
  - **Duration:** 3 years

EMBEDDING INNOVATION IN OUR ACTIONS

**IN OUR VALUE CHAIN**

Scaling up innovative processes and developing raw material pilot projects in our Houses

Supporting our Houses’ sustainable sourcing through the **Materials Innovation Lab** (access to more than 3,800 certified ecological fabrics and fibers) and the **Sustainable Innovation Lab** for Watches & Jewelry

Harnessing technology to drive material traceability e.g., V.I.R.T.U.S. blockchain project at Kering Eyewear

**CONNECTED WITH OUR INNOVATION ECOSYSTEM**

**Fashion For Good** accelerator working with 115 promising start-ups

Working on disruptive innovations in order to transform traditional luxury models with a focus on digitalization, artificial intelligence (AI) and social innovation
OUR CIRCULARITY AMBITION: "COMING FULL CIRCLE"

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**LUXURY THAT LASTS**

Increasing the longevity of our products: durability by design, culture of repair and reuse

Supporting new business models designed to keep our products in circulation for the longest possible time (e.g., second-hand)

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**ADOPTING A HOLISTIC SOURCING APPROACH**

Working with nature and promoting regenerative farming practices

Setting standards for circular materials

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**MAKING PRODUCTION PROCESSES MORE EFFICIENT**

Using safe and recycled or renewable inputs

Reducing waste, energy and water use

Eliminating microfibre leakage and single-use plastics

Increasing use of artificial intelligence to better predict sales and minimize excess inventory

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Source: https://keringcorporate.dam.kering.com/m/4188d2a9d3d67c90/original/KERING-CIRCULARITY-AMBITION.pdf

KERING ESG ROADSHOW - DECEMBER 2021
The Fashion Pact

1 common agenda across 3 pillars

- Climate: Implementation of Science Based Targets for Climate to achieve net zero by 2050
- Biodiversity: Development and implementation of strategies and Science Based Targets by Nature
- Oceans: Reduction of negative impact the fashion industry has on the ocean environment

- 2025: 25% of our key new materials are lower climate impact
- 2030: 100% renewable energy across our operations

- 2030: Ensures at least half of all plastic packaging is 100% recycled content, by 2025 for B2C and by 2030 for B2B
- Additional actions to be developed

- 75+ leading global companies representing >250 brands and >1/3 of the fashion industry
- Commitment to delivering positive outcomes for oceans, climate and biodiversity through 7 key objectives

- A CEO-led initiative, in partnership with Cartier and the Responsible Jewellery Council
- Initiative open to all watch and jewellery players
- Ambitious objectives in 3 areas: building climate resilience, preserving resources and fostering inclusiveness
... AND GOING BEYOND OUR INDUSTRY

WITH NEXT GENERATION

Sharing our approach through key partnerships with leading top tier schools since 2015: Institut Français de la Mode, Parsons, Tsinghua, London College of Fashion, HEC

Kering Chair on Fashion sustainability at IFM

THROUGH AMPLIFICATION PLATFORMS

Nearly 70,000 participants in 191 countries since the launch of the Sustainability and Luxury Fashion MOOC in 2018

WITH SOCIETY

Combating Violence Against Women since 2008 through The Kering Foundation: creation of 15 new “Maisons des femmes”

Launch of a global policy on domestic violence in 2021
SUMMARY

1. GROUP PRESENTATION & STRATEGY

2. GOVERNANCE

3. SUSTAINABILITY

4. PEOPLE
KERING PEOPLE

38,553 PEOPLE

ALL

63% Women

37% Men

MANAGERS

55% Women

45% Men

12% Americas

54% EMEA

34% APAC

7,076 hires

5,751 departures

WORK PLACE

57% Retail

22% Production

21% Offices

AGE

30% Generation X (1961-1980)

65% Generation Y (1981-1995)

4% Generation Z (>1995)

1% Baby Boomers (1945-1960)

2020 Universal Registration Document. Data as of December 31, 2020
OUR PEOPLE VISION

BE THE PREFERRED EMPLOYER IN LUXURY
for responsible, ambitious individuals who want to make a difference in an open and diverse environment

BUILD A “LOVED” AND RESPECTED MULTI-BRAND COMPANY
joining strong Houses together with a shared culture and sense of purpose, which everyone understands and is committed to

Drive business & deliver results

Grow individually & collectively

Foster diversity & creativity
OUR RESPONSIBILITY TO OUR 38,000 PEOPLE

1. Creating diverse leadership in all Houses: in terms of geographic and gender representation

2. Advancing equality in the workplace: aiming to achieve gender parity throughout the entire employee journey

3. Developing Talent: investing in professional development and continuous learning including substantial investments in upskilling people in key areas such as digital tools and platforms and reskilling managers to rise to the challenge of the generational shift

4. Engaging in a global dialogue with our 38,000 employees: enabling them with digital efficiency and transparency, offering them advanced standards for their well-being, like the Global Baby Leave policy, and demonstrating sincerity in societal engagements
1. CREATING DIVERSE LEADERSHIP IN ALL HOUSES

WHERE WE ARE
Women at Kering account for:

- 55% Managers
- 55% Board of Directors
- 33% Kering Executive Committee

OUR COMMITMENT FOR 2025
Increase diversity in key management positions, in terms of gender and geography, to better reflect our business footprint

DEVELOPMENT ACTIONS IN PLACE

Recruitment:
- gender parity embedded in our recruitment process for key positions
- all HRDs trained on unconscious bias and inclusive job descriptions

Learning:
- target gender parity in our attendees for our leadership programs
- global mentoring programs dedicated to our key women talents

Development:
- parity tracked by banding on a quarterly basis, in all Houses
- promotion rate monitored by gender and banding
- women representation measured in talent pipelines and succession plans

Reward:
- Kering Parity Index developed in 2021: internal tool to enable all our Houses to evaluate and monitor performance in time in our key countries
- extra-financial criterion on women representation in our TOP 450 for MD and CEO
2. ADVANCING WORKPLACE EQUITY

OUR COMMITMENT FOR 2025
• Gender parity at all levels
• Parity promotion rate for men and women
• Pay equity

DEVELOPMENT ACTIONS IN PLACE

Recruitment:
• recruiters and hiring managers trained on inclusive recruitment (incl. how to balance our pipeline and use inclusive job descriptions)

Learning:
• employees trained on unconscious bias: one module in seven languages, three additional modules in English to explore the topic deeper
• communication to raise awareness and engage with our employees on women empowerment to promote self-confidence, peer support and innovative career, leveraging among others International Women Day as a key platform
2. ADVANCING WORKPLACE EQUITY

---

ENGAGING ALL LEVELS & LEADERSHIP COMMITMENT

- Engagement of our Chairman and CEO, Inclusion & Diversity sponsor
  - At the origin of the creation of the Kering Foundation in 2008 that is committed to combating violence against women

- 13 I&D active committees, one per House with a Management Committee sponsor, working together with a Global Inclusion & Diversity Leadership council on their action plan

- Introduction of a synthetic inclusion index in our 2021 people survey with positive score for its first edition: 83% score on authentic commitment to I&D, non-tolerance to discriminations, respect and self expression

- I&D glossary shared with all our Houses to raise awareness and encourage discussions

---

EDUCATING AND RAISING AWARENESS

- I&D Learning curriculum: speakers’ series, online modules, workplace community around I&D to push contents, Black in Corporate mentorship program in the USA, etc.

- Internal and external communication campaigns to raise awareness on equality and diversity topics: conversation with CEO, panel discussions, specific communication (Pride Month, Native American Heritage Month, Hispanic Heritage Month…), Women in Motion podcast with Pomellato, models representing diversity (age, differently able people…)
2. ADVANCING WORKPLACE EQUITY

Gucci is ranked as the best employer for women in the luxury sector in Italy by La Repubblica Affari & Finanza German Quality Institute ITQF.

Kering scored 100% in Corporate Equality Index in America by HRC.

Kering is second-best performing company in Equileap European gender equality index.

Kering achieved a 100% score in equal pay & gender pay parity in the Bloomberg Gender Equality Index.
3. DEVELOPING TALENT

CONTINUOUS LEARNING

• Kering Learning: platform with 280 courses, multi-language
• Managers upskilling on performance, continuous feedback, career conversations – progress measured through our global 2021 Kering People Survey
• Digital upskilling for all

TALENT DEVELOPMENT

• New Retail Management Trainee Program in China
• First edition of Gucci Grade for EMEA
• Continuous performance feedback
• Open ongoing career conversations for all
• Tailored learning path by function and experience

TALENT MOBILITY

• Simplify internal mobility process
• Boost applications through a new communication campaign, for both employees and managers
• Customized career journeys

KERING ESG ROADSHOW - DECEMBER 2021
3. DEVELOPING TALENT

DEVELOPING TALENT WITH INTERNAL MOBILITY
4. ENGAGING IN A MEANINGFUL DIALOGUE WITH OUR 38,000 EMPLOYEES

2021 KERING PEOPLE SURVEY

- 37 questions, with a Inclusion & Diversity focus (10 I&D-related questions) and introduction of our Inclusion Index
- Global survey for all our employees
- Strong response: 87% response rate
- Continued high level of engagement at 82%
- Positive feedback on how Kering ensured health and safety for all employees during covid: 86% satisfaction
4. ENGAGING IN A MEANINGFUL DIALOGUE WITH OUR 38,000 EMPLOYEES

A RANGE OF TOUCH POINTS TO ENSURE ENGAGEMENT

- Parental policy
- Ethics
- Sense of belonging and purpose
- Well-being and mental health at work
- Health & Safety
- New ways of working, supported by best-in-class technology
We are not just supporting men and same-sex partners by making it easier for them to take time away from work at this important moment in family life.

We believe this is a transformative change for women in every workplace, not just our own.

With their partners on hand to share the commitment of child-raising, it should have a powerful effect on the well-being of new mothers.

More importantly, in the future people considering women and men for roles or promotions will know that both women and men are equally likely to take time away from work to start a family. So there will be no risk in hiring a woman over a man.

This will be an important step in levelling the playing field for women everywhere.
4. ENGAGING IN A MEANINGFUL DIALOGUE WITH OUR 38,000 EMPLOYEES

DEVELOPING A STRONG SENSE OF BELONGING AND PURPOSE

21 paid working hours per employee per year to support local good causes
Scope: France, UK and Italy in 2021
4. ENGAGING IN A MEANINGFUL DIALOGUE WITH OUR 38,000 EMPLOYEES

FOR IMPACT, SENSE OF BELONGING AND LONG-TERM RETENTION

Live streams

- Dec 15th: 7.4k views, 626 interactions, 352 comments
- Apr 8th: 1k views, 185 interactions, 36 comments
- Jul 19th: 1.6k views, 71 interactions, 10 questions
- Feb 17th: 3.1k views, 300 interactions, 120 comments
- Jul 28th: 3.4k views, 303 interactions, 132 comments
- Nov 26th: 3.3k views, 203 interactions, 26 comments
- Apr 14th: 2.7k views, 379 interactions, 169 comments
4. ENGAGING IN A MEANINGFUL DIALOGUE WITH OUR 38,000 EMPLOYEES

FOR IMPACT, SENSE OF BELONGING AND LONG-TERM RETENTION

Retaining Employee Engagement

Successful employee posts to celebrate International Women’s Day 2021
4. ENGAGING IN A MEANINGFUL DIALOGUE WITH OUR 38,000 EMPLOYEES

TRANSPARENCY AND RESPONSIBILITY
A CULTURE OF INTEGRITY: OUR COMPLIANCE AND ETHICS ANNUAL CAMPAIGN

Marie Claire Daveu
le 3 novembre à 10h00 - 

Our culture of integrity is the cornerstone of the way we do business. It embraces a comprehensive sustainability approach. We are privileged to design, produce and present the most creative and beautiful luxury products on Earth but we may not do it at the Earth's expense. Making ethical decisions about environment, society, biodiversity and choice of materials is an integral part of our culture of integrity. This is why I'm inviting you to complete our Code of Ethics. Voir plus

OUR CULTURE OF INTEGRITY
IS THE ESSENCE OF OUR SUCCESS AND INSTRUMENTAL TO KERING'S LEADERSHIP
- MARIE-CLAIRE DAVEU, CHIEF SUSTAINABILITY AND INSTITUTIONAL AFFAIRS OFFICER

our culture of INTEGRITY
A GROUP TRANSFORMATION POWERED BY TECHNOLOGY & PEOPLE

- ADVANCE TALENT MANAGEMENT
- BOOST EMPLOYEE ENGAGEMENT
- BUILD AN AGILE & BUSINESS-DRIVEN GROUP
- ACCELERATE EXCELLENCE IN HR

MINDSET & BEHAVIORS

ROLES

PROCESSES

SYSTEMS

ENABLED BY DIGITAL TECHNOLOGY AND AI

- Clear and constant HR vision
- Change via digital tools to review, align and implement new processes, roles and ultimately change mindset and behaviors
- Strong catalog of shared solutions (HRIS, HRSS)

Go to Workplace to talk, share and make things happen
Go to Workday to manage all your HR activities
Go to Kering Connect to raise a query about HR or digital tools
Go to Kering Learning for all your online learning

KERING ESG ROADSHOW - DECEMBER 2021
APPENDICES
PREVIOUS LTI MECHANISM
KMUS TIMELINE

CHAIRMAN AND CEO

<table>
<thead>
<tr>
<th>Year</th>
<th>KMU Value 06/30/2014:</th>
<th>€ 144</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KMU Value 12/31/2014:</td>
<td>€ 167</td>
</tr>
<tr>
<td></td>
<td>KMU Value 12/31/2015:</td>
<td>€ 166</td>
</tr>
<tr>
<td></td>
<td>KMU Value 12/31/2016:</td>
<td>€ 249</td>
</tr>
<tr>
<td></td>
<td>KMU Value 12/31/2017:</td>
<td>€ 581</td>
</tr>
<tr>
<td></td>
<td>KMU Value 12/31/2018:</td>
<td>€ 753</td>
</tr>
<tr>
<td></td>
<td>KMU Value 12/31/2019:</td>
<td>€ 1,168</td>
</tr>
<tr>
<td></td>
<td>KMU Value 12/31/2020:</td>
<td>€ 1,219</td>
</tr>
<tr>
<td></td>
<td>KMU Value 12/31/2021:</td>
<td>€ 581</td>
</tr>
</tbody>
</table>

April 2017
October 2018
9,900 KMUs

Vesting period
Exercise period

11,153 KMUs
Vesting period
Exercise period
April 2018
October 2019

9,526 KMUs
Vesting period
Exercise period
April 2019
October 2020

10,471 KMUs
Vesting period
Exercise period
April 2020
October 2021

5,411 KMUs
Vesting period
Exercise period
April 2021
October 2022

10,000 KMUs
Vesting period
Exercise period
April 2019
April 2020
October 2020
October 2022

4,175 KMUs
Vesting period
1st Tranche ½
Exercise period
2nd Tranche ½
October 2022
April 2022
October 2023

KERING ESG ROADSHOW - DECEMBER 2021
Exceptional remuneration

LTI

KMU Value 12/31/2014: € 167
KMU Value 12/31/2015: € 166
KMU Value 12/31/2016: € 249
KMU Value 12/31/2017: € 581
KMU Value 12/31/2018: € 753
KMU Value 12/31/2019: € 1,168
KMU Value 12/31/2020: € 1,219


9,758 KMUs
8,448 KMUs
7,196 KMUs
5,000 KMUs
3,809 KMUs
6,000 KMUs
3,047 KMUs

April 2018
October 2019

April 2019
October 2020

April 2020
October 2021

April 2021
October 2022

Oct 2023
### SHARE BUYBACK

**JULY 2021 AGM AUTHORIZATION**

<table>
<thead>
<tr>
<th>Maximum purchase price</th>
<th>€1,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maximum % of share capital</td>
<td>10%</td>
</tr>
<tr>
<td>Period</td>
<td>18 months</td>
</tr>
<tr>
<td>Share capital as of December 1, 2021</td>
<td>125,017,916</td>
</tr>
<tr>
<td>Maximum Share Buyback: number of shares</td>
<td>12,501,791</td>
</tr>
<tr>
<td>Maximum Share Buyback: amount</td>
<td>€12,501,791,000</td>
</tr>
</tbody>
</table>

**Anticipated use of the authorization**
- Cancellation by the Company of its own shares
- Allotment of shares to the Company’s employees or corporate officers (within the scope of free share plans or stock purchase option plans)
- Ensuring liquidity and maintaining the share price as part of a liquidity agreement
- External growth transactions
## AUTHORIZATIONS TO ISSUE SECURITIES
### GIVING ACCESS TO THE SHARE CAPITAL

### 2021 AGM AUTHORIZATIONS

<table>
<thead>
<tr>
<th>Description of authorization</th>
<th>Resolution no.</th>
<th>Period of validity (expiry date)</th>
<th>Maximum authorized nominal amount (in € millions)</th>
<th>Current use</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Share capital increases with pre-emptive subscription rights</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share capital increase via the issue, with pre-emptive subscription rights, of shares and/or securities giving access, either immediately or in the future, to shares or to debt securities (2)</td>
<td>16th</td>
<td>26 months (June 2023)</td>
<td>200</td>
<td>Unused</td>
</tr>
<tr>
<td>Share capital increase via the capitalization of reserves, profits or additional paid-in capital</td>
<td>17th</td>
<td>26 months (June 2023)</td>
<td>200(1)</td>
<td>Unused</td>
</tr>
<tr>
<td><strong>Share capital increases without pre-emptive subscription rights</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share capital increase via the issue, without pre-emptive subscription rights, by public offering (other than an offering to certain investors), of shares and/or securities giving access, either immediately or in the future, to shares, including as payment for shares tendered to a public exchange offer, or to debt securities</td>
<td>18th</td>
<td>26 months (June 2023)</td>
<td>50(1)</td>
<td>Unused</td>
</tr>
<tr>
<td>Share capital increase via the issue, without pre-emptive subscription rights, by public offering to certain investors, of shares and/or securities giving access, either immediately or in the future, to shares or to debt securities</td>
<td>19th</td>
<td>26 months (June 2023)</td>
<td>50(2)(3)</td>
<td>Unused</td>
</tr>
<tr>
<td>Authorization to set the issue price for a share capital increase, without pre-emptive subscription rights, by public offering or private placement, limited to 5% of the share capital per year</td>
<td>20th</td>
<td>26 months (June 2023)</td>
<td>5% of the share capital</td>
<td>Unused</td>
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<tr>
<td>Share capital increase in payment for in-kind contributions, limited to 10% of the share capital</td>
<td>22th</td>
<td>26 months (June 2023)</td>
<td>50.5(2)</td>
<td>Unused</td>
</tr>
<tr>
<td><strong>Share capital increases with or without pre-emptive subscription rights</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Increase in the number of shares or securities to be issued within the scope of a share capital increase (4), with or without pre-emptive subscription rights, limited to 15% of the amount of the initial issue</td>
<td>21rd</td>
<td>26 months (June 2023)</td>
<td>15% of the amount of the initial issue</td>
<td>Unused</td>
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<tr>
<td><strong>Restricted share issues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share issue reserved for Group employees</td>
<td>23rd</td>
<td>26 months (June 2023)</td>
<td>5.05</td>
<td>Unused</td>
</tr>
<tr>
<td><strong>Share capital reductions by canceling shares</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Authorization to reduce the share capital by canceling shares</td>
<td>15th</td>
<td>24 months (April 2023)</td>
<td>10% of the share capital per 24-month period</td>
<td>Unused</td>
</tr>
</tbody>
</table>

(1) This amount is deductible from the overall €200 million limit for issues of shares and/or securities giving access to the share capital set under the sixteenth resolution.
(2) This amount is deductible from the €200 million and €50 million limits for issues of shares and/or securities giving access to the share capital set under the 17th and 18th resolutions, respectively.
(3) Limited by law to 20% of the share capital per year in all cases.
(4) Limited to 15% of the initial issue carried out under the 16th, 18th and 19th resolutions and subject to the limit set in the resolutions pursuant to which the issues are decided (16th, 18th and 19th resolutions), as well as the overall limit set in the 16th resolution.