

K E R I N G



**INTERNAL RULES OF
THE BOARD OF DIRECTORS**

UPDATED ON DECEMBER 3, 2024

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PREAMBLE

The Board of Directors (hereinafter the “**Board of Directors**” or the “**Board**”) operates in accordance with the corporate governance principles of the “Corporate Governance Code of Listed Corporations” published by the AFEP and MEDEF (hereinafter the “**AFEP-MEDEF Code**”) to which Kering (hereinafter the “**Company**”) refers to.

These internal rules (hereinafter the “**Internal Rules**”) are intended to set forth the operating procedures of the Board of Directors and its committees in addition to the provisions of the Company’s articles of association as well as statutory and regulatory provisions in force.

ARTICLE 1 – COMPOSITION OF THE BOARD OF DIRECTORS

1.1. Independence

At least one third of the Board members must be independent members as defined by the AFEP-MEDEF Code. The directors representing employees are not included in the calculation of this proportion.

Independent director status is reviewed by the Appointments and Governance Committee and ratified by the Board of Directors when a new director is appointed and, in any event, every year for all directors.

This review is based on the cumulative independence criteria set forth in the AFEP-MEDEF Code.

In reviewing independence with regard to the direct or indirect business relationship criterion, an additional quantitative and qualitative analysis is performed, if necessary, in order to determine the independence of individual Directors where any such business relationship exists.

The findings of this review are reported to the shareholders in the Corporate Governance Report.

1.2. Diversity policy

The Board of Directors regularly reflects upon the desirable balance of its composition and that of its specialized Committees, particularly from a diversity perspective (gender, nationalities, age, qualifications and professional experience, etc.). The objectives set by the Board, the measures implemented, and the results of its diversity policy are made public in the Corporate Governance Report.

ARTICLE 2 – DUTIES AND POWERS OF THE BOARD OF DIRECTORS

The Board of Directors is a collegial body where decisions are made collectively.

The Board of Directors is mandated by all shareholders and acts in all circumstances in the corporate interest of Kering.

2.1. General prerogatives

The Board of Directors performs the duties and exercises the functions granted to it within the scope of the statutory powers ascribed to it and those conferred by the articles of association.

It determines and assesses the strategy, objectives and performance of the Company and ensures their implementation, in accordance with its corporate interest, taking into account the social and environmental challenges of its business.

Subject to the powers expressly granted to the shareholders' general meetings and within the limit of the Company's corporate purpose, the Board shall deal with all matters relating to the proper conduct of the Company's business and shall settle issues related thereto by virtue of its decisions.

The Board carries out the controls and verifications it deems appropriate.

The Board may grant, with or without the right of substitution, all delegations of powers to its Chair or to any other representatives it may designate, subject to the limitations set forth by law.

2.2. Prior authorizations of the Board of Directors

In accordance with the articles of association, the following decisions of the Chief Executive Officer and, where applicable, the Deputy Chief Executive Officers (*Directeurs Généraux Délégués*), are subject to the prior approval of the Board of Directors:

- a) matters and transactions that have a significant impact on the strategy of the Company and, more generally, of the Kering Group (hereinafter the "**Group**"), its financial structure or its scope of business,
- b) unless the shareholders' general meeting decides otherwise, the issue of securities of any kind that may result in a change in the share capital,
- c) the following transactions by the Company or by any entity controlled by the Group, provided that they each exceed an amount set annually by the Board:
 - any investment or divestment, including the acquisition, transfer or exchange of shares in any existing or future company;
 - any purchase or disposal of the Company's real estate.

The Board also makes decisions concerning:

- a) endorsements, suretyships and guarantees granted by the Company under Article L. 225-35 of the French Commercial Code if they each exceed an amount set annually by the Board;
- b) agreements referred to in Articles L. 225-38 *et seq.* of the French Commercial Code.

ARTICLE 3 – DIRECTORS INFORMATION AND TRAINING

3.1. Information

Prior to each meeting of the Board and any Committee meeting, each director or Committee member shall receive within due course, with reasonable notice (except in cases of urgency) and subject to confidentiality requirements, a file containing all documents necessary for the assessment of questions or matters included on the agenda.

Between Board meetings, directors receive all important information pertaining to the Company on a regular basis and are notified of any event or change with a material impact on its business or information previously reported to the Board.

The directors may meet the Group's senior executives, including without the presence of executive corporate officers, provided the latter have been given prior notice.

The directors have a duty to request within the appropriate time the requisite information they feel they need to accomplish their task. Requests for information from members of the Board are submitted to the Secretary of the Board of Directors.

The Board of Directors may also call on any external advisors or consultants to obtain an independent expert opinion on any topics presented to it by the Company.

3.2. Training

If he/she deems it necessary, each director may receive training on the specific features of the Company, its businesses, its business sector and its social and environmental responsibility aspects, in particular on climate-related issues.

Directors representing employees shall be provided with suitable training enabling them to perform their duties.

These internal and external training sessions are arranged by the Company at its sole expense.

ARTICLE 4 – FUNCTIONING OF THE BOARD OF DIRECTORS

4.1. Chair of the Board of Directors

The Chair of the Board of Directors prepares, organizes and directs the Board of Directors' work. He/she convenes, draws up the agenda for and chairs meetings of the Board of Directors.

The Chair of the Board of Directors shall ensure that the corporate structure operates properly and, in particular, that the directors are able to fulfill their duties.

He/she shall ensure that the Company sends the directors all relevant information and documents in due course before each meeting; he/she shall take into account their suggestions, if applicable, to enable the Board to have knowledge of the business of the

meeting and deliberate thereon under the most appropriate conditions on all matters within its competence.

4.2. Meetings of the Board of Directors

The Board of Directors shall meet at least four times a year and as often as the Company's interest requires, at the convening of its Chair or at the request of at least one third of the directors.

The meeting shall be held either at the registered office or at any other place indicated in the convening notice. The meeting may be convened by any means, even orally, by the Chair, the Secretary of the Board at the request of the Chair or, in the event of unavailability of the Chair, by the Vice-Chair or, failing that, by the oldest director.

The agenda of the meetings is set by the Chair.

Pursuant to Articles L. 225-37 and L. 22-10-3-1 of the French Commercial Code, directors who participate in the Board meeting by means of remote communication technologies under the conditions authorized by the regulations applicable on the day of the meeting shall be deemed to be present for the purposes of calculating the quorum and majority. The means of remote communication used must allow the identification of directors participating in the Board meeting by said mean and guarantee their effective participation in the deliberations.

Decisions are made by a majority vote of the members present, deemed to be present or represented. In the event of a tied vote, the chair of the meeting shall have the casting vote.

Directors who, while present at a meeting, declare that they will not participate in a vote shall be counted in the quorum but not taken into account for the calculation of votes.

4.3. Lead Independent Director

In order to carry out its duties in the interests of good governance and to provide additional guarantees for the proper conduct of the Board and the balance of powers within it, in particular when the functions of Chair of the Board and Chief Executive Officer are combined, the Board of Directors has added to its composition a Lead Independent Director, chosen from among its independent members. A loss of independent director status would immediately put an end to the director's role as Lead Independent Director.

4.3.1. Duties and powers of the Lead Independent Director

Organization of the work of the Board of Directors and relations with directors

The Lead Independent Director:

- is consulted on the agenda and schedule of the Board meetings and may propose specific items to the Chair for inclusion in the Board of Directors' agenda;
- liaises between the independent directors, other Board members and Executive Management. This includes maintaining regular and open dialog with each of the

directors, particularly the independent directors. At least once a year, he/she organizes a meeting without the presence of the executive corporate officers;

- ensures that these Internal Rules and the AFEP-MEDEF Code principles/recommendations are complied with; in this capacity, he/she may make any proposal or recommendation he/she deems useful; and
- supervises the Board of Directors' assessment process and reports to the Board on said assessment.

Relations of the Lead Independent Director with shareholders

The Lead Independent Director:

- in coordination with the Chair of the Board, represents the Board in its dealings with investors concerning environmental, social and governance (ESG) matters. This includes making him/herself available to meet some of them and reporting their ESG-related questions back to the Board;
- stays informed about shareholders' requests in relation to corporate governance and ensures that responses are provided.

Conflicts of interest

The Lead Independent Director seeks to prevent situations of conflict of interest from arising. He/she brings to the attention of the Chair and the Board of Directors any potential conflicts of interest identified involving executive corporate officers or other Board members or that have been brought to his/her attention.

As part of the obligation to report any conflicts of interest provided for in these Internal Rules, any director in a situation of conflict of interest, even potential, must inform the Board of Directors and the Lead Independent Director thereof.

4.3.2. Resources of the Lead Independent Director

The Lead Independent Director:

- has access to all documents and other information he/she deems necessary for the performance of his/her duties. He/she may, in the exercise of his/her powers, request external technical studies to be carried out at the Company's expense;
- is kept regularly informed about the Company's activities. He/she may also meet with the operational and functional executives, at his/her request, and after having informed the Chief Executive Officer;
- may also request the assistance of the Board secretariat in the performance of his/her duties; and
- may request to participate in the meetings of Committees of which he/she is not a member, by agreement with the chair of the relevant Committee.

4.3.3. Reports

The Lead Independent Director reports to the Board of Directors on the performance of his/her duties once a year. During the shareholders' general meetings, he/she may also be asked by the Chair to report on his/her actions. At the end of each Lead Independent Director's term of office, the Board shall conduct a review of the functioning of the position, as well as a reassessment of the associated powers of the Lead Independent Director to adapt them if necessary. In addition, the Lead Independent Director presents the Board with a summary of the work he/she has carried out over the past year.

4.4. Climate Change Lead

The Board may appoint a Climate Change Lead from among its members to ensure that climate issues are fully integrated into the Board's thinking and decision-making processes.

The Climate Change Lead shall be appointed for a period that can be no longer than his/her term of office as a director. He/she is eligible for re-election. He/she may be removed from office by the Board of Directors at any time.

4.4.1. Duties and powers of the Climate Change Lead

Working together with the Chair of the Sustainability Committee and the Lead Independent Director, the main duties of the Climate Change Lead consist in:

- ensuring that the Board at large and each of the directors individually have a clear grasp and understanding of the climate change priorities and impacts, generally and specifically for Kering and the Luxury sector;
- proposing any actions deemed relevant to enhance the Board's overall expertise in this area (training, involvement of experts, etc.);
- ensuring that the Board of Directors identifies the impacts, risks and opportunities related to climate change and that the Board's work and the strategy it defines incorporate such climate change issues;
- ensuring that the Board of Directors monitors the existence of climate-related action plans and oversees their implementation.

4.4.2. Resources of the Climate Change Lead

The Climate Change Lead:

- has access to all documents and other information he/she deems necessary for the performance of his/her duties. He/she may, in the exercise of his/her powers, request external technical studies to be carried out at the Company's expense;
- may put forward to the Chair of the Board of Directors additional items related to his/her role for inclusion in the agenda for Board of Directors' meetings;

- may also meet with the operational and functional executives, at his/her request, and after having informed the Chief Executive Officer;
- may also request the assistance of the Board secretariat in the performance of his/her duties.

4.4.3. Reports

The Climate Change Lead reports to the Board of Directors on the performance of his/her duties once a year. At the end of each Climate Change Lead's term of office as a director, the Board shall conduct a review of the functioning of the position, as well as a reassessment of the associated powers of the Climate Change Lead to adapt them if necessary.

4.5. Assessment of the Board of Directors

The Board of Directors carries out an annual assessment of its composition, functioning and organization as well as that of its Committees. In this respect, it examines the way it hears reports, the quality of the information provided to it, the quality of the preparation of its decisions and discussions, as well as the effective contribution of each director to its work and that of its Committees.

At least every three years, the Board shall conduct a formal assessment, if need be with the support of a third-party expert.

The Lead Independent Director leads the Board's assessment process and gives a report of the assessment to the Board.

4.6. Secretary of the Board of Directors

In accordance with the Company's articles of association, the Board of Directors appoints a secretary (hereinafter the « **Secretary of the Board of Directors** ») who may be chosen from outside its ranks. In the Secretary of the Board's absence, the Board may appoint one of its members or a third party to replace him/her.

The Secretary of the Board of Directors assists the Chair of the Board of Directors and the Lead Independent Director in the performance of their duties.

With the support of the Executive Management, he/she ensures the quality and production, sufficiently in advance, of the documents submitted to the Board of Directors.

He/she is at the disposal of the directors for any request for information concerning their rights and duties, the functioning of the Board of Directors and the everyday operations of the Company.

It organizes the induction of new directors and ensures the implementation of the integration program.

He/she prepares the draft minutes of the meetings of the Board of Directors and Committees.

He/she is authorized to issue and certify as true the copies and extracts of minutes.

ARTICLE 5 – COMMITTEES OF THE BOARD OF DIRECTORS

5.1. Common provisions

In order to fulfil its duties in the interests of good corporate governance and in accordance with statutory provisions, the Board of Directors has set forth four specialized committees, made up of members chosen from among its members: the Audit Committee, the Remuneration Committee, the Appointments and Governance Committee and the Sustainability Committee (each a “Committee” and collectively the “Committees”).

In accordance with the law, these four Committees are not exclusive of other committees that the Board of Directors may decide to appoint on a temporary or ad hoc basis.

The Committees shall act within the remit granted to them by the Board of Directors and under its authority. They cannot interfere with the Company’s management or reduce or limit the powers of the Chief Executive Officer or, where applicable, of the Deputy Chief Executive Officers, or those of the Board of Directors which exercises the final power of decision in accordance with the mandatory provisions of the French Commercial Code.

Their role is to prepare and provide information for the Board of Directors’ work in the fields and areas assigned to them hereinafter.

Each Committee shall make proposals, give recommendations and issue opinions, as appropriate, in their area of expertise.

5.1.1. Composition of the Committees

The Committees are composed solely of directors and include at least three members.

The members of each Committee and their chairpersons are designated by the Board of Directors for the duration of their term as director or for any other term decided by the Board. They are renewable without time limit. They may be removed at any time by the Board of Directors.

The composition of the Committees is determined by the Board of Directors based on the expertise of its members and in compliance with the recommendations of the AFEP-MEDEF Code.

Committee members are appointed in a personal capacity and cannot be represented.

5.1.2. Notice and agenda of Committee meetings

The meetings of each Committee are convened (i) by the chair of the Committee, (ii) on its behalf by the Secretary of the Board of Directors, (iii) by half of its members or (iv) by the Chair of the Board of Directors.

The author of the notice of each Committee meeting sets the agenda.

5.1.3. Committee meetings

The Committees shall meet as many times as necessary in order to perform their task. Each Committee shall determine the schedule for its meetings.

Committee meetings may be held by means of remote communication technologies under the same conditions as Board meetings.

The Committee chair designates a meeting secretary who can be chosen from outside the members of the Committee. Deliberations shall be recorded in minutes signed by the chair of the Committee and another member of the Committee and shall be communicated to the members of the Committee by any means.

5.1.4. Information of the Committees

The Company provides the Committee members with all relevant information and documents in due course before each meeting. The Company shall take into account their suggestions, if applicable, to enable the Committee to have knowledge of the business of the meeting and deliberate thereon under the most appropriate conditions on all matters within its competence.

5.1.5. Resources of the Committees

To fulfill their duties, the Committees may commission technical studies by outside experts at the Company's expense and consult all persons, including members of the Executive Management after notifying the Chief Executive Officer and any member of the personnel.

Any member of a Committee may, at any time, inform the Chair of the Board of Directors of any aspect of the Committee's work of which he/she considers it appropriate for the Board to be informed.

5.1.6. Reports of Committee meetings

The Committees provide regular reports to the Board of Directors on the exercise of their duties, their recommendations, conclusions and comments and promptly informs the Board of Directors of any difficulties encountered.

5.2. Audit Committee

5.2.1. Composition

At least two-thirds of the members of the Audit Committee shall be independent, as defined by the AFEP-MEDEF Code.

The members of the Audit Committee should be competent in finance or accounting.

The Committee shall not include any executive corporate officer of the Company.

5.2.2. Duties of the Audit Committee

In accordance with the law, the Audit Committee is responsible for monitoring issues relating to the preparation and control of accounting, financial and sustainability information.

Without prejudice to the areas of authority of the Board of Directors, the Audit Committee is responsible in particular for monitoring:

- the process of preparing financial and sustainability information, as well as the process implemented to determine the information to be disclosed in accordance with sustainability reporting standards (in particular, reporting under the European Directive (UE) 2022/2464 of 14 December 2022 as regards corporate sustainability reporting, known as the “CSRD” – Corporate Sustainability Reporting Directive);
- the effectiveness of internal control and risk management systems as well as, where appropriate, of internal audit as regards the procedures relating to the preparation and processing of accounting, financial and sustainability information;
- the statutory audit of the annual financial statements and the consolidated financial statements as well as the certification of sustainability information.

In connection with its duties, the Audit Committee’s role is, inter alia, to:

a) with regards to the monitoring of the financial and sustainability information preparation process

- examine the draft annual and interim parent company and consolidated financial statements before they are submitted to the Board of Directors;
- examine the assumptions used in the context of the financial statements and corresponding annexes,
- ensure the relevance, permanence and reliability of the accounting methods used by the Company and the Group, and examine the modifications to such methods as the case may be,
- deliberate on the diligences conducted prior to the establishment of the parent company and consolidated annual and interim financial statements as well as those of its principal subsidiaries,
- examine the perimeter of the consolidated companies, and as the case may be, the reasons for which certain companies are excluded therefrom,
- examine the off-balance sheets commitments of the Company and its main subsidiaries,
- assessing the reliability of the systems and procedures used to prepare the sustainability information,
- examine the double materiality assessment process conducted to identify the information to be reported in accordance with the applicable sustainability reporting standards,
- review the sustainability information disclosed in the management report before they are submitted to the Board of Directors,
- make recommendations, if necessary, to ensure the integrity of the financial and sustainability reporting processes.

b) with regards to the monitoring of the efficiency of the internal control and risk management systems, and, where appropriate, internal audit in relation to the procedures for the preparation and processing of accounting, financial and sustainability information

- regularly review the mapping of the Group's main risks, including sustainability-related risks,
- ensure the relevance and effective application of the internal control and risk management procedures within the Group and ensure that the main risks are identified and managed,
- examine the organization and resources used for internal audit, as well as its annual work program and the results of its work,
- ensure the implementation and efficiency of the Group's main policies, in particular the compliance policy and the measures implemented to ensure that this policy is circulated and applied.

c) with regards to the monitoring of statutory audit of the annual parent company and consolidated financial statements as well as the certification of sustainability information

- oversee the statutory auditors selection procedure and issue a recommendation on the statutory auditors to be put forward for appointment or renewal by shareholders at the shareholders' general meeting. With a view to appointment, the Committee shall submit a justified recommendation to the Board of Directors, containing at least two choices and the Committee's duly reasoned preference. The Audit Committee also issue a recommendation on the auditor or independent third-party in charge of sustainability information certification,
- monitor the completion of the statutory auditors' missions and of the sustainability information certification. In this capacity, the Audit Committee may interview, question and request reports from the statutory auditors of the Company and consolidated entities and, where applicable, from the independent third-party, responsible for certifying sustainability information,
- ensure the independence of the statutory auditors responsible for certifying the financial statements and of the statutory auditor or independent third-party responsible for certifying sustainability information, by assessing the risks that might impair their independence and the safeguard measures taken to mitigate those risks,
- approve the provision of non-audit services and services other than the certification of sustainability information by the statutory auditors or the independent third-party, as the case may be, or the members of their network in accordance with applicable regulations,
- examine, on an annual basis, the fees paid by the Company, its controlled entities and its controlling entity to the network of the statutory auditors and, where applicable, of the independent third-party for non-audit services and services other than the certification of sustainability information.

The Audit Committee may address any significant question of a financial or accounting nature or having an organizational interest for the Group.

It is kept informed of significant financial projects and/or decisions.

The company's statutory auditors shall be convened to the Committee's meetings, as necessary.

The Audit Committee shall immediately inform the Board of any difficulties encountered in performing its duties.

5.2.3. Joint meeting with the Sustainability Committee

At least once a year, the members of the Audit Committee and of the Sustainability Committee shall hold a joint meeting. At this meeting, the members of both Committees shall jointly review, in particular, the Group's main sustainability-related risks and opportunities and related control procedures, the processes used to prepare sustainability information, including the double materiality assessment, and the information to be disclosed by the Company in its sustainability reporting.

5.3. Remuneration Committee

5.3.1. Composition

A majority of the members of the Remuneration Committee members shall be independent, as defined by the AFEP-MEDEF Code, and the Committee shall be chaired by an independent director. The Committee shall not include any executive corporate officer of the Company. It must include one director representing employees.

5.3.2. Duties

The role of the Remuneration Committee is to make proposals to the Board of Directors regarding:

- the remuneration policy for executive corporate officers;
- the remuneration policy for directors by determining the method for allocating the remuneration budget granted to the Board of Directors by the shareholders' meeting;
- the remuneration received by the members of the Company's Executive Committee, including retirement benefits and benefits in kind, as well as the grant of free shares, including performance shares, and/or assimilated benefits;
- the general remuneration policies within the Group.

The Remuneration Committee may address any significant issues related thereof.

5.4. Appointments and Governance Committee

5.4.1. Composition

A majority of the members of the Appointments and Governance Committee shall be independent, as defined by the AFEP-MEDEF Code. The Committee shall not include any executive corporate officer of the Company.

5.4.2. Duties

The role of the Appointments and Governance Committee is:

- to examine and propose to the Board of Directors the candidates for the position of director, taking into account the Board of Directors' diversity policy and the situation of the candidates situation with respect to the recommendations of the AFEP-MEDEF Code. The Committee may consider any potential candidate for election as a director of the Company,
- to organize a procedure for selecting future independent directors,
- periodically to review any matter related to the composition, structure, organization and functioning of the Board of Directors and the Committees and to propose any changes,
- to review (i) prior to any appointment, (ii) annually and (iii) at any time the Committee deems appropriate, the situation of the directors with respect to the independence criteria set forth in the AFEP-MEDEF Code,
- to consider and propose to the Board of Directors the appointment of deputy chief executive officers,
- to prepare and periodically review a succession plan for the corporate officers and members of the Company's Executive Committee.

The Appointments and Governance Committee is also responsible for reviewing the Group's human resources policies, notably concerning diversity and inclusion, recruitment, development and retention of employees, labor relations, and employee shareholding.

The Appointments and Governance Committee may address any significant issues related thereof.

5.5. Sustainability Committee

5.5.1. Duties

The role of the Sustainability Committee's is to assist the Board of Directors in overseeing sustainability matters. In this capacity, the Sustainability Committee:

- reviews the Group's sustainability strategy and commitments with respect to sustainable development, including decarbonization and climate change, as well as biodiversity, and makes recommendations in this respect,
- monitors the Group's sustainability actions, in particular with respect to the environment, the social impact of the supply chain and the activities of the Kering Foundation,
- ensures that the sustainability-related issues, risks and opportunities are taken into account in defining and implementing the Group's strategy,
- annually reviews the main non-financial ratings carried out on the Company.

The Sustainability Committee may address any significant issues related thereof.

5.5.2. Joint meeting with the Audit Committee

The Sustainability Committee collaborates with the Audit Committee to review the sustainability information disclosed by the Company. In this regard, the members of the Sustainability Committee and of the Audit Committee shall hold a joint meeting at least once a year to discuss the topics described in paragraph 5.2.3 hereinabove.

ARTICLE 6 – ETHICS

6.1. Knowledge of rights and duties

Upon taking office, each director is required to be aware of the general and specific duties incumbent upon him/her, in particular the legal and regulatory provisions relating to his/her function, the Company's articles of association, the recommendations of the AFEP-MEDEF Code and these Internal Rules.

6.2. Availability

Each director must devote the necessary time and attention to his/her duties.

He/she must be diligent and take part in all meetings of the Board of Directors and of the Committees of which he/she is a member, as well as shareholders' general meetings.

Directors shall ensure to limit the number of their directorships in other companies, including their participation in these other companies' committees, so as to remain sufficiently available. In particular, they need to ensure not to exceed the maximum number of directorships in companies outside the group, as provided in the AFEP-MEDEF Code.

Each director shall inform the Chair of the Board and the Lead Independent Director of his/her intention to accept a new directorship in a listed company, whether French or foreign, to allow the Board of Directors to determine whether this appointment is compatible with the Kering directorship such director holds.

Additionally, each director commits to inform the Chairman of the Board and/or the Lead Independent Director and/or the Secretary of the Board of any change in his/her directorships (resignation, no renewal).

6.3. Conflict of interest

Directors must act in Kering's interest in all circumstances and must consider themselves as representing all the shareholders, regardless of their method of appointment.

Directors undertake to inform the Chair of the Board of Directors and the Lead Independent Director of any situation of conflict of interest, even potential, between their duties towards the Company and their private interests and/or other duties, and not to take part in the vote on any deliberation concerning them directly or indirectly.

The Chair of the Board of Directors may at any time request a written statement from the directors confirming that they do not have any conflicts of interest.

6.4. Ownership of Company shares

Directors are shareholders in their own right and must own in a registered form at least 50 shares of the Company, in accordance with Article 10 of the Company's articles of association. If they do not own said shares when they take up their duties, they shall acquire them within six months of their appointment. This ownership requirement does not apply to the directors representing employees in accordance with the applicable statutory provisions.

6.5. Confidentiality obligation

Directors, as well as all persons taking part in the work of the Board or the Committees, are bound by an absolute duty of confidentiality – which exceeds the mere duty of discretion stipulated by Article L. 225-37 of the French Commercial Code – with respect to the content of debates and deliberations of the Board of Directors and its Committees and to all information and documents presented or communicated to him/her or, more generally, of which he/she has knowledge, in any form whatsoever, whether or not they have been presented as confidential.

In accordance with the collegiality principle set forth in Article L. 225-37 of the French Commercial Code, directors may not express themselves individually outside the Board's internal deliberations.

6.6. Markets ethics rules

As a general rule, the directors, as well as all persons taking part in the work of the Board or the Committees, must observe a duty of caution and vigilance and pay particular attention to all transactions involving Kering shares or any financial instruments linked to these shares.

All directors must comply with stock markets rules applicable to the prohibition of insider dealing, in particular the provisions related to the use and communication of inside information.

All directors, whether or not they possess inside information about Kering, shall refrain from trading directly or indirectly in the Company's shares and related financial instruments:

- during the 30 calendar days preceding the publication of the press release concerning annual and half-year results up to and including the day after such publication;
- during the 15 calendar days preceding the publication of quarterly sales up to and including the day after such publication.

Directors, as well as persons closely associated with them within the meaning of the applicable regulations, shall report to the Company and the French Financial Market Authority (*Autorité des Marchés Financiers*) any transactions they carry out in the Company's shares and related financial instruments, within three business days of the date of the transaction.

Transactions made by directors and/or their associates shall be disclosed to the public in accordance with the applicable regulations.

In case of doubt regarding their obligations, the directors should inform the Secretary of the Board of Directors in due course.

ARTICLE 7 – DIRECTORS REMUNERATION

The directors' remuneration, allocated within the annual budget decided by the shareholders' general meeting, comprises a fixed portion granted to all directors and a predominant variable portion granted on the basis of their participation to the meetings of the Board and its

Committees. In addition, the members of the Audit Committee, the Remuneration Committee, the Appointments and Governance Committee and the Sustainability Committee receive a fixed half portion and a variable half portion set according to the same procedures.

Additionally, the Board of Directors may decide to grant to one or more Committee chairs a special portion deducted from the overall fixed amount, prior to the above grant.

Specific remuneration, subject to objectives predefined by the Board of Directors, may be granted to the Lead Independent Director and the Climate Change Lead.

ARTICLE 8 – HONORARY CHAIRMAN

The Board of Directors may appoint an Honorary Chairman who may attend the meetings of the Board and its Committees on a consultative basis.

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