KERING



From May 19 to June 9 2022

Kering shares for you with preferential conditions

François-Henri Pinault Chief Executive Officer

AN OPPORTUNITY TO BECOME MORE DEEPLY CONNECTED WITH KERING'S DEVELOPMENT

Dear all.

At Kering, we collectively create modern, authentic and genuine Luxury. By daring to push ourselves, by daring to lead the way, we achieve our goal of crafting tomorrow's Luxury. We do this thanks to each of you, our employees who continually go further, push limits and focus on results.

Now, for the first time in our company's history and as a signal of our recognition of all that you do, it is my pleasure to inform you of the launch of "KeringForYou", a program offering you the opportunity to become a Kering shareholder via the purchase of Kering shares under preferential terms, exclusive to employees.

We believe in rewarding those who drive our success and that's where KeringForYou comes in. In acknowledgement of the contribution you make to the creation of the company's value, KeringForYou allows you to become more deeply connected with our success and benefit from our future financial performance. The launch of KeringForYou is a powerful and tangible sign that we recognize your engagement and expertise which drive our collective. long-term success.

Between May 19 and June 9, 2022, KeringForYou will go live and you will be able to buy shares under the preferential terms reserved for employees.

Launching KeringForYou means a lot to me personally; it reflects my trust in you. I sincerely hope you will sign up for KeringForYou.

THREE REASONS TO INVEST IN KERING

By becoming an indirect shareholder of Kering via an Employee Shareholding Fund, your commitment to the Group takes on a new dimension. You are investing in the major challenges that we will face together.







CREATIVITY

Kering is a global Luxury group which manages the development of a series of renowned Houses in fashion, leather goods, jewelry and watches. Placing creation at the heart of its strategy, Kering empowers its Houses to push their limits in terms of creative expression, nurtures diversity and shapes the future of sustainable Luxury.

We capture this in our signature:

Empowering Surapmation

CREATING VALUE

Positioned in structurally buoyant markets, Kering has very solid fundamentals and priorities that are clearly established.

The business model of the Group is built on exceptional Houses with complementary profiles. The Group enables them to achieve their potential and create value, and to deliver organic, sustainable and profitable growth.

SUSTAINABLE **DEVELOPMENT**

Because a significant number of Kering's activities are directly linked to the balance and proper functioning of ecosystems, the protection of resources is imperative to continue to grow in a sustainable way.

Source of inspiration and innovation, sustainable development is also an ethical requirement that reflects the new expectations of society, of our clients and employees as well as an economic opportunity. Kering has set ambitious targets in this area.

1963

Founding of the family-owned Group 17.645^{M€}

Revenue in 2021

Turnover increase between 2015 and 20201 42.000

Employees with unique skills and creativity

Operational income increase between 2015 and 20201

Reduction of our environmental footprint²

¹ 2015 data adjusted to 2019 scope.

² EP&L intensity 2015-2021.

KeringForYou AN OFFER TAILORED FOR YOU

By investing in KeringForYou, you purchase units of the Kering Employee Shareholding Fund invested in Kering shares. This investment, which is locked in for 5 years¹, is made under preferential conditions but carries a risk of capital loss.

FAVORABLE CONDITIONS

20% Discount

You benefit from a 20% discount applied to the reference price² of the Kering share.

Matching contribution by Kering

You benefit from Kering matching your investment in increments: 0.5 share, 1 share or 2 shares.

Potential dividends

You also benefit from any potential dividends. Dividends are reinvested in the KeringForYou Employee Shareholding Fund. The subscription price for Kering shares corresponds to the reference price minus a 20% discount.

Kering matches your shares up to a maximum of 2 shares, in increments: 0.5 share. I share or 2 shares

Examples of investments with a reference price of €600 and a discounted subscription price of €480

If you invest	Kering matches³
0,5 share*	0,5 share
€240	€240
1 share	1 share
€480	€480
2 shares	2 shares
€960	€960
more than two shares	2 shares
€960 and above	€960

^{*} Or the equivalent in Employee Shareholding Fund units.

QUESTIONS

Is there a minimum investment?

There is no minimum investment amount in KeringForYou. However, to benefit from matched contributions, you must invest at least the equivalent of 0.5 share in the Employee Shareholding Fund.

Is there a maximum investment?

The maximum you can invest is: 25% of your 2022 gross annual salary and not more than €15,000.

AN INTERNATIONAL EMPLOYEE SHAREHOLDER PLAN

The KeringForYou plan is available to the majority of Kering employees.



To benefit from KeringForYou, you must be employed in one of Kering's entities in the eligible locations and have been in the company for **at least three months** at the end of the subscription period, i.e., on June 9, 2022.

THREE WAYS TO INVEST

PROFIT SHARING ("PARTICIPATION/ INTÉRESSEMENT")

You can allocate all or part of your profit-sharing



TRANSFER OF FUNDS

You can transfer all or part of your available and/or unavailable savings in the PEE¹ to the KeringForYou Fund

You can make a voluntary payment into the KeringForYou Employee Shareholding Fund.

¹ From the Multipar Monétaire Socialement Responsable sub-fund of the BNP Paribas Phileis FCPE



¹ Except in the case of early exit.

² Reference price: average of the 20 opening stock market prices of the Kering share preceding the date on which the subscription price is set...

³Subject to CSG/CRDS at the rate of 9.70%.

VOLUNTARY PAYMENT

WHAT ARE YOUR FINANCIAL PERSPECTIVES WITH KeringForYou?

LET'S LOOK AT A COUPLE OF SCENARIOS:

At the end

period of 3

of early exit

of the lock-up

years or in case

- · The reference price is €600.
- · The subscription price (reference price minus the 20% discount) is €480 (€600 € - 20% discount).

Scenario 1: you invest the equivalent of €500 in local currency at a fixed exchange rate, communicated along with the subscription price.

· Kering matches €480 of your contribution, namely the discounted price of one share.

INITALLY



1. You invest²

€500

2. Kering matches your contribution¹



€480

i.e. a total investment

€980



3. You subscribe at the discounted price €4801 per share and get

2.04 Fund units

(€500 + €480¹) / €480

4. CSG/CRDS deducted from the following month's pay

€46.56

AT THE END

Examples of amounts available according to possible evolutions of the share price compared to the reference price of €600.



In the case of a 20% **increase** in the share price

€1,468 (2.04 x €720)



In the case of the share price staying **stable** at

€1,224 (2.04 x €600)

In the case of a 20% decrease in share price to €480

€979 (2.04 x €480)



Value of potential dividends received



² You pay €46.56 CSG/CRDS on the following month's pay, i.e. a total cost of €546.56.



Scenario 2: you invest the equivalent of €1,000 in local currency at a fixed exchange rate, communicated along with the subscription price.

• The maximum matching level is 2 shares. Kering matches your investment at the limit of 2 shares, at €960 (after the discount).

INITALLY



1. You invest²

€1.000

2. Kering matches your contribution¹



€960

i.e. a total investment of:

€1.960

units

3. You subscribe at the

per share and get

(€1,000 + €960¹) / €480

4. CSG/CRDS deducted

from the following

month's pay

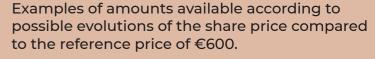
€93.12

4.08 Fund

discounted price €4801

At the end of the lock-up period of 3 years or in case of early exit

AT THE END





In the case of a 20% **increase** in the share price

€2,937

(4.08 x €720)

In the case of the share price staying **stable** at

€2,448 (4.08 x €600)



In the case of a 20% decrease in share price to €480

> €1.958 (4.08 x €480)



Value of potential dividends received

Your investment presents a capital loss risk proportional to your payment considering that the employer matching contribution is capped at 2 shares.

¹ Gross supplement subject, in France, to the CSG/CRDS at the rate of 9.70%.

² You pay €93.12 CSG/CRDS on the following month's pay, i.e. a total cost of €1,093.12.

HOW DO YOU SUBSCRIBE TO KeringForYou?

A simple and secure online platform allows you to subscribe quickly.

SUBSCRIBE IN A FEW CLICKS





Go to the website www.KeringForYou.com, click on the "SUBSCRIBE" button and you will be redirected to the subscription site.



Log in using the link sent to you by email to create your password.



Create your password.



Complete your personal details.



Enter the amount you wish to invest.



Validate your subscription.

How do you pay for your subscription?

- Transfer your existing funds to the monetary fund¹ until May 10 to transfer them into KeringForYou during the subscription period.
- · Allocation of all or part of your profit-sharing ("Participation. Intéressement") from May 19 until June 9, 2022.
- Direct debit of your investment from your bank account from May 19 until June 9, 2022.

KEY DATES

Before May 10

Transfer of existing funds in the monetary Fund

May 17

Subscription price fixed

May 19 until June 9

Subscription period

Allocation of all or part of your profit-sharing

June 3

Direct debit of your investment from your bank account

July '

Delivery of Employee Shareholding Fund units

Availability of shares after 5 years (except in case of early exit scenarios²) on June 1st, 2027.

To find out more, go to www.KeringForYou.com.

¹I If you wish to subscribe to KeringForYou, you must transfer your existing funds held in your PEE to the Multipar Monétaire Socialement Responsable sub-fund of the BNP Paribas Phileis FCPE on 10 May 2022 at the latest.

KeringForYou IN A NUTSHELL

- 1st Employee Shareholder Plan reserved for Kering Group employees from May 19 until June 9, 2022.
- More than 30,000 employees eligible for the plan (81% of the Group workforce).
- You must have been in the company at least 3 months at the end of the subscription period to participate.
- Preferential conditions:
 - A 20% discount on the reference price.
 - Matched contributions by Kering up to 2 shares.
- A minimum personal contribution of 0.5 share to benefit from the matched contribution.
- A maximum investment of €15,000 (voluntary payment, profit-sharing, transfers from existing funds).
- 3 ways to invest:
 - You can allocate all or part of your profit-sharing.
 - You can transfer from the monetary fund¹ to the KeringForYou Fund.
 - Voluntary payment.
- Investment locked in for 5 years, except in the case of early exit scenarios.
- Advantageous fiscal scheme from the Group Savings Plan.





² The cases of early release are listed in the section "Answers to your questions".

¹ From the Multipar Monétaire Socialement Responsable sub-fund of the BNP Paribas Phileis FCPE.

ANSWERS TO YOUR QUESTIONS

If you would like more information about KeringForYou, please visit KeringForYou.com. Following your investment, BNP Paribas will send you a certificate confirming your subscription.

When investing in KeringForYou, am I buying shares directly?

No, you will purchase Employee Shareholding Fund units. The Employee Shareholding Fund is invested in Kering shares at the discounted subscription price. The value of these Fund units will follow the performance of the Kering share upward and downward within a target range of +/- 1%. As this interval is a target, any misalignment with the actual Kering share price will not trigger financial compensation.

What are the tax¹ implications of KeringForYou?

In France, you benefit from a privileged fiscal regime from the Group Savings Plan:

- · At subscription: the discounted price is not subject to income tax. The employer's contribution is only subject to CSG/CRDS¹ tax (9.7% as of 1 January 2022), which will be deducted from your pay for the month of June.
- · During the lock-in of your funds: no taxation
- · At the exit (or in case of early exit scenario): your potential gains, including eventual reinvested dividends during the lock-in period, are tax income free and only subject to social contributions².

Does my investment in KeringForYou involve risks?

Yes, there is a risk of capital loss. As the Kering-ForYou Employee Shareholding Fund is 100% invested in Kering shares, if the value of the Kering share decreases, the value of your Employee Shareholding Fund units will decrease too. This will result in a capital loss if the sale proceeds are less than the initial investment.

It is recommended that employees planning to subscribe consider whether to diversify their investments.3

> Do I pay KeringForYou account management fees?

No, the account management fees are fully paid by Kering.

What happens if KeringForYou is so successful that the total number of subscriptions exceeds the number of shares available?

In the event of oversubscription, the following principles apply:

- The highest value subscriptions are reduced to the level where the maximum number of shares available is not exceeded. This means those employees who have subscribed at the highest levels could see their subscription decreased.
- · Subscriptions below or equal to a "maximum" level are fully maintained and subscriptions above that level are limited to that level.



What are the scenarios for early exit?

The 10 scenarios to exit early are:

- · Marriage or PACS (civil union) of the employee*
- · Birth or adoption, from the third child
- · Divorce, separation or dissolution of PACS with dependent children
- · Creation/management buy-out of a company by the employee, one of his/her dependent children, his/her spouse or partner in a civil union
- · Purchase or extension of the main residence
- · Domestic violence
- · Disability of the employee, his/her spouse, his/her partner in a civil union or a dependent child
- · Termination of the contract of employment
- · Employee debt
- · Death of the employee, spouse or partner in a civil union.
- * In the first 5 cases, early exit must be applied for within 6 months of the event based on which early exit is possible. Early exit carries a fee of ten euros, payable by the employee.

What happens at the end of the 5-year lock-in period?

You can keep your shares in the Employee Shareholding Fund beyond the 5-year lock-in period. It is up to you to decide when to sell them.

What is the governance of the KeringForYou Employee Shareholding Fund?

The governance body of the KeringForYou Employee Shareholding Fund is the Supervisory Board. Half of its members represent the unit holders, elected by them, and the other half is represented by Group management. The Supervisory Board will be set up after the delivery of the shares to the Employee Shareholding Fund units. It will be responsible for representing the unit holders by exercising the voting rights attached to the shares held in the Fund at General Shareholders Meetinas..

Kering's latest universal registration document, as well as other financial information documents published, are available on the website https://kering.com (finance section). These documents contain important information about Kering's business, its strategy and objectives, the risk factors, its business and its financial results.

¹At a rate of 9.70% on 1 January 2022.

² At a rate of 17.2% on 1 January 2022.

³ MULTIPAR MONETAIRE SR C, MULTIPAR GREEN BOND C, IMPACT ISR RENDEMENT SOLIDAIRE, FCPE KERING DIVERSIFIE, MULTIPAR GLOBAL PATRIMOINE C, IMPACT ISR EQUILIBRE, IMPACT ISR DYNAMIQUE, MULTIMANAGERS ACTIONS INT. DWS C, SELECTION MIROVA EUROPE ENVIRONNEMENT, SELECTION MIROVA ACTIONS INTERNATIONALES, KERINGFORYOU.

