KERING

KeringForYou

EMPLOYEE SHARE PLAN

From May 19 to June 9, 2022

Kering shares for you
with preferential conditions

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

François-Henri Pinault
Chief Executive Officer

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.

1963	17,645M€	x1.7
Founding of the family-owned Group	Revenue in 2021	Turnover increase between 2015 and 2020[1]

THREE REASONS TO INVEST IN KERING

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

1 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 Imagination

2 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.

3 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.

42,000	x2	-41%
Employees with unique skills and creativity	Operational income increase between 2015 and 2020[1]	Reduction of our environmental footprint[2]

[1] 2015 data adjusted to 2019 scope.
[2] EP&L intensity 2021-2025.

KeringForYou: AN OFFER TAILORED FOR YOU

By investing in KeringForYou, you purchase Kering shares. This investment, which is locked in for 3 years[1], 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 price[2] of the Kering share.

Matched 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. Potential dividends are directly paid to you each year.

The subscription price for Kering shares corresponds to the reference price[2] minus a 20% discount.

Kering matches your shares up to a maximum of 2 shares, in increments: 0.5 share, 1 share or 2 shares:

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

If you invest...	...Kering matches
0.5 share €240	0.5 share €240
1 share €480	1 share €480
2 shares €960	2 shares €960
More than two shares €960 and above	Matching is capped at 2 shares €960

QUESTIONS

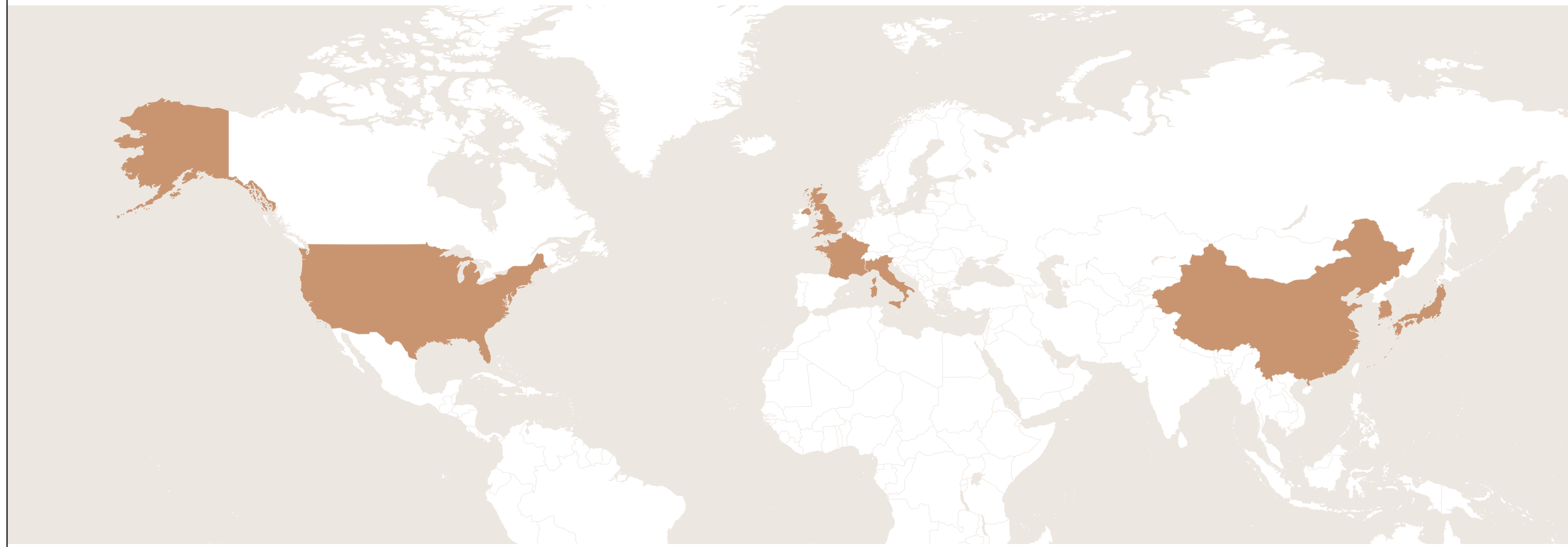
Is there a minimum investment?
You must invest at least the equivalent of half a share in KeringForYou.

Is there a maximum investment?
The maximum you can invest is: 25% of your 2022 gross annual salary and not more than the equivalent of €15,000 converted into an entire number of shares.

[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.

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 one year** at the end of the subscription period, i.e., on June 9, 2022.

ONE WAY TO INVEST IN

Kering ForYou

VOLUNTARY PAYMENT

You can make a voluntary payment directly to KeringForYou

WHAT ARE YOUR FINANCIAL PERSPECTIVES WITH KeringForYou?

LET'S LOOK AT A COUPLE OF SCENARIOS:

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

Scenario 1: you purchase the equivalent of half a share at the subscripton price, namely €240 in local currency at a fixed exchange rate, communicated along with the subscription price. The total of your invesment plus the matched contributions by Kering must correspond to an entire number of shares.

- Kering matches your investment of €240, namely the discounted price of half a share.

INITIALLY

1. You invest

€240

2. Kering matches your contribution

€240

3. You subscribe at the discounted price (€480 per share) and get

1 share

(€240 + €240)/€480

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

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 share price to €720

€720

(1 x €720)

In the case of the share price staying **stable** at €600

€600

(1 x €600)

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

€480

(1 x €480)

+

Value of potential dividends received

Scenario 2: you purchase one share at the subscripton price, namely €480 in local currency at a fixed exchange rate, communicated along with the subscription price. The total of your invesment plus the matched contributions by Kering must correspond to an entire number of shares.

- Kering matches your investment of one share, at €480 (after the discount). The maximum matching level is 2 shares.

INITIALLY

1. You invest

€480

2. Kering matches your contribution

€480

3. You subscribe at the discounted price (€480) and get

2 shares

(€480 + €480)/€480

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

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 share price to €720

€1,440

(2 x €720)

In the case of the share price staying **stable** at €600

€1,200

(2 x €600)

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

€960

(2 x €480)

+

Value of potential dividends received

Your subscription request may be reduced in case of oversubscription. Details about what happens in this case are provided in the section "Answers to your Questions".

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

HOW DO YOU SUBSCRIBE TO KeringForYou?

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

SUBSCRIBE IN A FEW CLICKS

1

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

2

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

3

Create your password.

4

Complete your personal details.

5

Enter the amount you wish to invest.

6

Validate your subscription.

How do you pay for your subscription?

· After submitting your subscription request from May 19 to June 9, 2022 on the subscription site, BNP Paribas will confirm your final subscription amount by June 20, 2022.

· Once you receive the final confirmation, you will need to make a wire transfer of your investment to the Kering bank account by June 30, 2022 at the latest.

· The Kering bank account details for the wire transfer of your investment are indicated on the website www.KeringForYou.com and on the document entitled Local Supplement.

KEY DATES

May 17, 2022
Subscription price and exchange rate are fixed

May 19 until June 9, 2022
Subscription period

June 30, 2022
Wire transfer of your investment to the Kering bank account

July 7, 2022
Shares delivery

Availability of shares after 3 years (except in case of early exit scenarios) on July 7, 2025

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

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 for at least 1 year** 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 shares** to benefit from the matched contribution.
- **A maximum investment** ok **€15,000**.
- **One simple way to invest:** voluntary payment registered during the subscription period.
- **Investment locked in for 3 years,** except in the case of early exit scenarios.

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 I invest in KeringForYou, am I buying shares directly?

Yes, you will purchase Kering shares at the discounted subscription price. As such, you may directly benefit from potential dividends, and you are entitled to vote at the Annual General Meeting, as any other shareholder.

Do I pay KeringForYou account management fees?

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

Does my investment in KeringForYou involve a risk of capital loss?

Yes, there is a risk of capital loss. As you only invest in Kering shares with KeringForYou, you're fully exposed to the evolution of the share market price. If the value of the Kering share decreases, the value of your shares will decrease too. This will result in a capital loss if the sale proceeds are less than the subscription price.

It is recommended that employees planning to subscribe consider whether to diversify their personal portfolio.

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

In Japan, the total number of shares in the Employee Shareholder Plan is limited to JPY 100,000,000 (approximately EUR 750,000) as per local rules. 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.

BNP Paribas will send you a confirmation of the final subscription amount, after application of any needed reduction, by June 20, 2022. It is only after this final confirmation that your investment should be paid.

What are the scenarios for early exit?

The 4 scenarios to exit early are:

- Disability of the employee, their spouse, their civil union partner or a dependent child.
- Termination of the employment contract.
- Death of the employee, their spouse or their partner in a civil partnership.
- Divorce, separation or dissolution of a civil partnership with custody of at least one child.

Early exit requests are subject to a fee of ten euros to be paid by the employee.

What are the tax implications of KeringForYou?

Please refer to the document entitled Local Supplement for your location, available on www.KeringForYou.com, which describes the tax consequences of your participation in KeringForYou.

The Local Supplement may also include information regarding local legal regulations.

It is important that your read the Local Supplement for your location before subscribing to KeringForYou.

What happen at the end of the 3-year lock-in period?

You can keep your shares in KeringForYou beyond the 3-year lock-in period. It is up to you to decide when to sell them.

With what currency do I pay my subscription?

You will pay your investment in local currency. The exchange rate used will be fixed on May 17, 2022 and communicated along with the subscription price.

Please note that your investment in local currency will be converted to euros at that exchange rate, then invested in Kering shares.

What is the impact of the exchange rate on the value of my investment?

The value of your investment will also vary according to the evolution of the exchange rate between euros and your local currency:

- If the euro appreciates against your local currency, the value of your shares expressed in your local currency will increase;
- If the euro depreciates against your local currency, the value of your shares expressed in your local currency will decrease.

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.

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