

MODERN SLAVERY STATEMENT

2024

K E R I N G



This statement is made pursuant to the UK 2015 Modern Slavery Act, the Australia 2018 Modern Slavery Act (No. 153), the Canada 2023 Fighting Against Forced Labour and Child Labour in Supply Chains Act, and the California 2010 Transparency in Supply Chains Act. It sets out the steps that Kering SA and its affiliates have taken up to and during the financial year 2024 (*i.e.*, the year ending on December 31, 2024) to identify and prevent modern slavery - including forced labor, human trafficking, and child labor - from taking place in any part of its business activities or within its supply chains.

“Kering SA” refers to the French public limited company (“*société anonyme*”) registered with the Paris Trade and Company Register under the number 552 075 020, with its registered office at 40 rue de Sèvres, 75007 Paris, listed on the Paris Stock Exchange and a member of the CAC 40 index.

“Kering Group” (or “Kering” or “Group”) refers to Kering SA and all the entities directly or indirectly controlled by Kering SA. Kering Group is a global luxury group managing the development of the following renowned companies in fashion, leather goods, beauty and jewelry: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen, Brioni, Boucheron, Pomellato, DoDo, Qeelin, Ginori 1735, Kering Eyewear and Kering Beauté (collectively, the “Houses”). By placing creativity at the heart of its strategy, Kering enables its Houses to set new limits in terms of their creative expression while crafting tomorrow’s luxury in a sustainable and responsible way. In 2024, Kering employed almost 47,000 employees and generated a revenue of € 17,194 million.

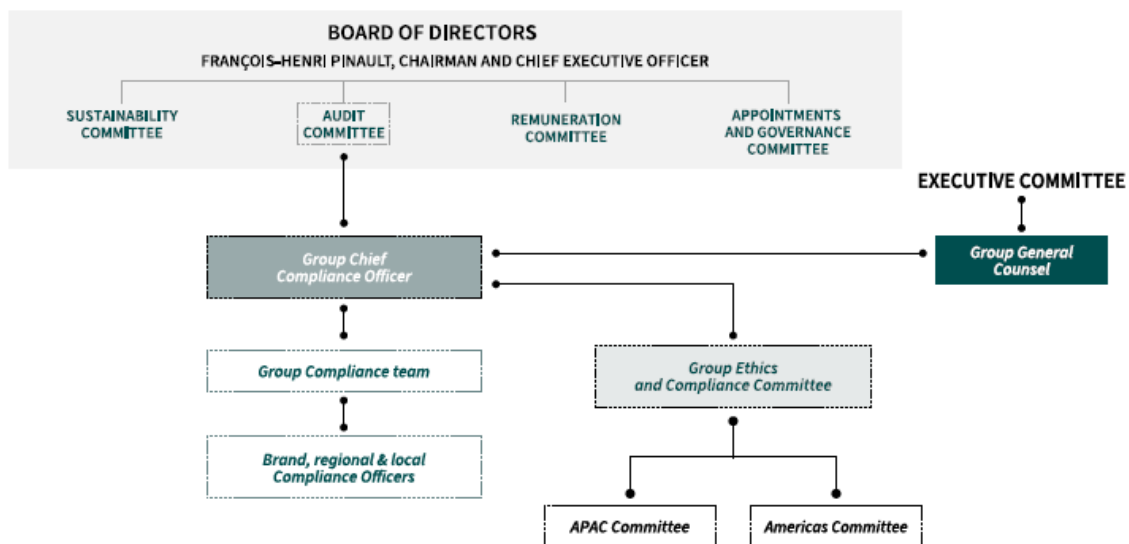
This 2024 Modern Slavery Statement covers all Kering Group Houses and legal entities, although it should nonetheless be noted that certain of the Group’s Houses may also issue their own modern slavery statements.

This Statement has been prepared in consultation with relevant reporting entities directly or indirectly controlled or influenced by Kering SA within the scope of this Statement. In this respect, it has been shared with Gucci Australia PTY Ltd (ABN 49 093 354 548), having its registered office at Level 26, 201-217 Elizabeth Street, Sydney, NSW 2000, indirectly owned and controlled by Kering SA, and identified as a reporting entity under the Australian Modern Slavery Act. The Board of Directors of Gucci Australia PTY Ltd has reviewed and approved this Statement on April 16, 2025. The Kering Group entities with an annual turnover of £36 million or more carrying on a business, or part of a business, in the UK are listed in Annex I to this statement. The Kering Group entities that have a place of business in Canada, do business in Canada or have assets in Canada and meet two out of the following three criteria (i) have CND 20 million in assets, (ii) have CND 40 million in revenue, or (iii) have 250 employees, are listed in Annex II to this statement.

Kering's ambition is to be the world's most influential luxury group in terms of creativity, sustainability, and long-term economic performance. Sustainability, including human rights, is at the core of Kering's strategy. As such, we are committed to improving the labor standards of those who work in our supply chains and our business activities. This includes taking steps to both identify and address the risks of modern slavery and human trafficking.

Kering's Sustainability Strategy is currently being implemented within each of its Houses through practical action plans, including on human rights, as part of their sustainability initiatives.

The ethics and compliance organization within the Group is illustrated in Figure 1 below.



Governance and Organization of ethics and compliance within the Group

(1) APAC = Asia-Pacific

This 2024 Modern Slavery Statement issued by Kering SA has been approved by a meeting of the Kering SA Board of Directors held on April 24, 2025.

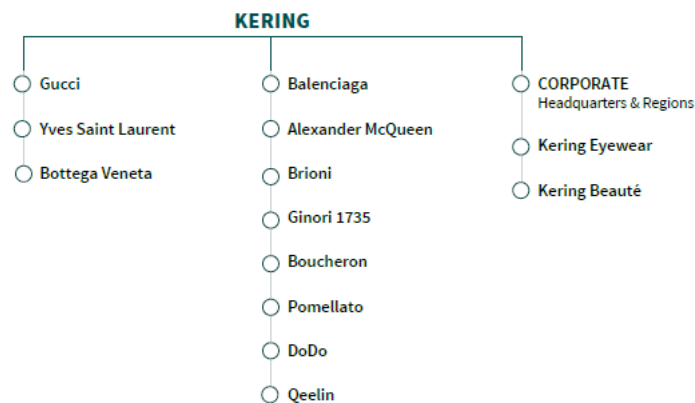
Francois-Henri Pinault
Chairman of Kering SA
and Chief Executive
Officer of Kering Group

PRESENTATION OF OUR GROUP

OUR BUSINESS ACTIVITIES

The Kering Group works with almost 47,000 employees (as of December 31, 2024) and has subsidiaries in 58 countries worldwide. As a global luxury group, Kering manages the development of a series of renowned Houses in fashion, leather goods, jewelry, beauty and of Kering Eyewear. Our Houses develop innovative, creative and exceptional products, animate networks of directly operated stores, and provide unique client experiences. Distribution channels include retail and wholesale, and are both physical and digital. As of December 31, 2024, Kering had a network of 1,813 directly operated stores worldwide.

The simplified structure of the Kering Group can be seen in Figure 2 below.



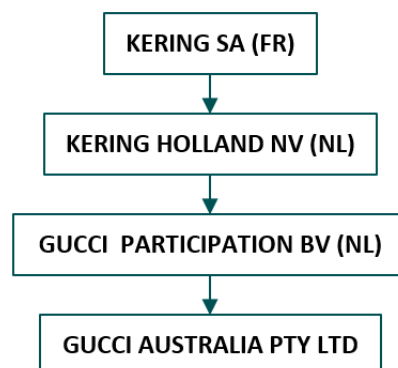
The Kering Group Organizational Chart (December 31, 2024)

(1) Corporate is defined in the Kering 2024 Universal Registration Document



Additional information on the Kering Group is publicly available online at Kering's website (www.kering.com).

With specific regard to Gucci Australia PTY Ltd, this company is part of the Gucci division and is responsible for retail and online sales of luxury fashion goods and wholesale distribution of luxury timepieces and jewelry in Australia for Gucci. The control chain of Gucci Australia PTY Ltd, which has no subsidiary, is shown below.



Though the Group mainly relies on a network of several thousand of suppliers (mainly located in Italy and France), it operates a growing number of ateliers. Beginning in 2013, Kering has strengthened its upstream positioning in the luxury goods value chain via the targeted acquisition of leather tanneries to secure raw material sourcing.

Our Houses benefit from the Group's integrated model and corporate functions: the Group pools resources and streamlines certain key functions for the Houses, such as logistics – both integrated and outsourced – purchasing, legal affairs, property, accounting, media relations, IT and the development of new tools. In relying on the Group, the Houses are able to focus on their core expertise.

While, in 2023, Kering created its very own Beauty division, Kering Beauté, the Kering Houses still operate in the perfume & cosmetics segment through licensing agreements with leading industry players to develop and sell perfumes and cosmetics.

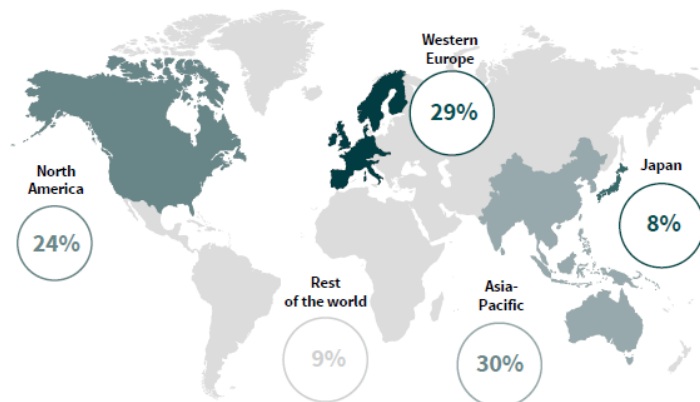
Kering has in addition been running the Kering Foundation to combat violence against women.

The 2024 key financial information of the Kering Group is shown in Figure 3 below.



(1) "Comparable" revenue is defined in the Kering 2024 Universal Registration Document

Breakdown by region
(as a % of consolidated revenue)



Breakdown by segment

(in € millions)	2024	2023	Reported change	Comparable change ⁽¹⁾
Gucci	7,650	9,873	-23%	-21%
Yves Saint Laurent	2,881	3,179	-9%	-9%
Bottega Veneta	1,713	1,645	+4%	+6%
Other Houses	3,221	3,514	-8%	-7%
Kering Eyewear and Corporate	1,941	1,568	+24%	+8%
Eliminations	(212)	(213)	N/A	N/A
Revenue	17,194	19,566	-12%	-12%

⁽¹⁾ On a comparable scope and exchange rate basis. Comparable growth is defined on page 79.

OUR SUPPLY CHAIN

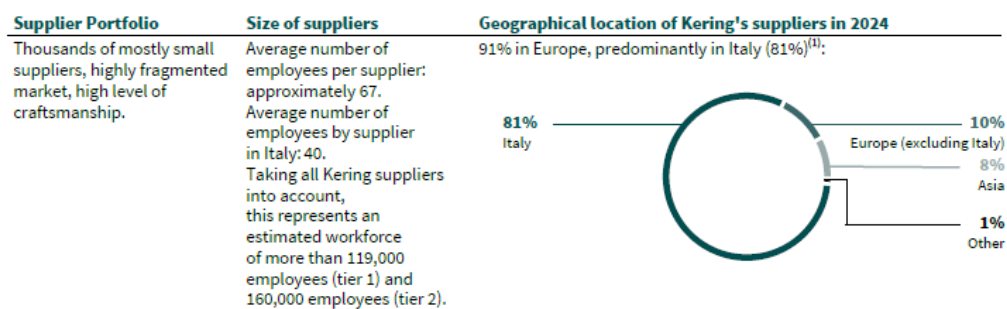
The Kering Group manages the Houses' suppliers in a central database at Kering level (see Figure 4 below). This database includes all production suppliers, the main suppliers of materials (leather, fabrics, ribbons, precious stones, etc.), Kering Eyewear suppliers and other suppliers deemed to be strategic.

The system (as of December 31, 2024) covers 4,470 suppliers, with the following breakdown:

- **16% of direct suppliers that do not use subcontractors** (a supplier is deemed to be direct when it has a direct business relationship with the Houses rather than working via a subcontractor);
- **20% of direct suppliers that use subcontractors** (direct suppliers working for one or more Houses and that subcontract part of their production); and
- **64% of subcontractors** (suppliers that work for contractors and have no direct business relationship with the Houses).

Direct suppliers with or without subcontracting are Tier 1 suppliers (36% in 2024). Subcontractors are Tier 2 suppliers (64% in 2024). In 2024, 9.6% of suppliers were deemed strategic (*i.e.*, suppliers needed to ensure business continuity due to the volume of spend involved).

The size and geographical distribution of the Kering Group supply chain is shown below (Figure 4).



⁽¹⁾ Geographical breakdown in 2024 of direct suppliers and subcontractors, managed within the centralized system introduced by Kering in 2016.

GOVERNANCE

Kering is fully aware of its duty to embrace extensive ethical responsibilities and to act at Group and House level, and with its suppliers and other business partners, in such a way as to promote the highest ethical standards in all circumstances, and to identify and effectively handle any situation likely to involve risk in terms of ethics or respect for human rights.

The Group's Chief Executive Officer has overall responsibility for human rights.

Kering takes a cross-functional approach to governance over human rights challenges. Specifically, day-to-day human rights governance spans various departments, including the following:

- The Group Compliance Department is in charge of coordinating the implementation of Kering's Human Rights Policy;
- The Human Resources Department ensures that our social standards comply with (or exceed) applicable regulations, including with respect to human rights;
- The Supply Chain Audit Department is responsible for ensuring that human rights are respected throughout our supply chain;
- The Security Department maintains the safety and security of employees; and
- The Sustainability Department leads Kering's efforts towards sustainable and social development throughout its operations and supply chain. Kering's Sustainability Department defines the Group's sustainability strategy and policies, and supports the Houses by operating as a resource center and sounding board, with a view to set out and build on the initiatives taken individually by each House. The Kering Sustainability Department has developed an internal network dedicated to sustainability, known as the Sustainability Network Meeting (the "SNM"), which meets online every six weeks to present the Group's developments in the field, share best practices internally and spur thinking on new issues, sometimes with the support of external professionals and experts.

HUMAN RIGHTS RISK ASSESSMENTS

In 2017, Kering's Sustainability Department analyzed the practices of the Group by comparing them to the United Nations Guiding Principles on Business and Human Rights (the "UNGP"). This assessment enabled Kering to identify specific points for progress in areas such as public commitment and policy, the scope of internal control procedures, grievance and remediation mechanisms, and external communications. Moreover, Kering's Compliance Department, together with Kering's Internal Audit Department and Sustainability Department, took steps to ensure compliance with the requirements of the French Duty of Care Law to identify risks and prevent severe impacts on human rights and fundamental freedoms.

Keen to refine its understanding of human rights issues throughout the supply chain and to learn from good practices on the matter, Kering's Sustainability Department conducted a new study in 2020 focusing on the governance and management of human rights within the supply chain at Group and House level. Carried out with GoodCorporation, an independent organization specializing in business ethics, this study included consultations with various internal stakeholders to gather their feedback. To identify new avenues for progress, the findings from the study were analyzed in light of the recommendations provided for in the UNGP and the OECD Due Diligence Guidance for Responsible Supply Chains in the Garment and Footwear Sector.

In 2020, Kering's Sustainability Department also conducted a study aimed at identifying and assessing human rights risks linked to the supply of certain raw materials. This analysis was carried out in the countries in which the Group's suppliers are located. The findings from these various studies enabled the Group to identify a number of key points and subjects, and the resulting recommendations were shared with members of the Executive Committee.

In January 2021, Kering's Compliance Department conducted a new and more in-depth assessment of the risks of severe impacts to human rights and fundamental freedoms, severe harm to the health and safety of individuals, and serious environmental damage, resulting from the operations of the Kering Group as well as of its suppliers or subcontractors. The risks pertaining to child labor and forced labor, as well as decent working conditions (including but not limited to wages, working hours, and dignity at work) were expressly evaluated as part of this exercise. An update of the 2021 human rights risk assessment, covering the activities of Kering, as well as those of all of its Houses, was completed in 2024. For further details regarding the methodology and results of this exercise, please refer to the Duty of Care Plan included in Kering's Universal Registration Document.

These assessments restate Kering's commitment to ensure that the human rights risks associated with its operations worldwide be properly assessed and mitigated.

OUR STANDARDS, RISK MANAGEMENT SYSTEM AND RELEVANT ACTIONS ON MODERN SLAVERY AND HUMAN RIGHTS

OUR STANDARDS

We manage risks and impacts related to modern slavery and human trafficking as part of our existing programme on labor rights, ethical trade, and human rights.

Kering's approach to responsibility with regard to stakeholders is shaped by the principles set out in its Code of Ethics and by a strong determination to implement these principles internally and externally. The Code of Ethics, which includes the Suppliers' Charter, setting out what is expected of all Kering suppliers, forms the cornerstone of the commitment made by Kering, its Houses and its suppliers, especially with regard to human rights, fundamental freedoms, human health and safety and the environment. Suppliers are required to abide by these principles and to extend these requirements to their own suppliers and subcontractors. In 2018, the Code of Ethics was updated to reaffirm Kering's commitment to apply all major international conventions in the pursuit of its activities and to strengthen and clarify its requirements, especially with regard to human rights and fundamental freedoms, health and safety and the environment. These include the International Labor Organization ("ILO") conventions on the eradication of child labor and the abolition of slavery and forced or compulsory labor. The Suppliers' Charter further restates the prohibition of slavery, human trafficking, debt bondage and the use of forced or compulsory labor, and now includes a requirement to pay special attention to categories of workers, such as migrants, who are vulnerable to exploitation. The Code of Ethics and the Suppliers' Charter have been translated into the 14 most widely spoken languages within the Group.

The Human Rights Policy, published in 2021, aims at defining the means by which the Group can ensure its commitments on human rights and fundamental freedoms, health and safety, and the environment are fulfilled. It sets out the fundamental principles with respect to human rights and outlines the Group's policies that go together to form Kering's commitments on the matter. In this respect, the Human Rights Policy restates Kering's commitment to eliminating child labor and prohibiting slavery, human trafficking, debt bondage and the use of forced or compulsory labor throughout the entire supply chain.

Kering has significantly developed its sustainability strategy over the last 20 years. In 2017, it published its updated sustainability strategy, which is based on three pillars – environmental, social, and innovation – and which sets ambitious targets for all of the Houses that are part of the Group.

The Sustainability Principles, established for all the Houses in 2015 and last updated in 2023, span human rights and fundamental freedoms, including the elimination of child labor, forced labor, and human trafficking in all its forms. The Sustainability Principles are applicable across all Houses and are part of the contractual relationship with suppliers.

In the pursuit of its commitment and approach to human and environmental concerns, Kering has prepared and published dedicated Standards & Guidance for Sustainable Production (that are updated on an annual basis), as well as Animal Welfare Standards. The key aspects covered by the Kering Standards include environmental impacts, working conditions and human rights in the production processes for the main raw materials it uses.

The Charter on the Working Relations with Fashion Models and their Well-Being was introduced in September 2017 to ensure that Kering and its Houses comply with various major principles, including requiring models to present valid medical certificates attesting to their good health, discontinuing the modelling of size 32 clothes for women and size 42 for men, and improving working conditions (*e.g.*, providing a dedicated changing area as well as food and drink). In 2019, Kering and its Houses decided to take their commitments a step further, committing to only hire models aged 18 and over to represent adults at fashion shows and photo shoots as of 2020.

For its part, the Kering Foundation has pursued its commitment to combating violence against women throughout the year. It published a policy on domestic violence in coordination with the Group's Human Resources Department, following its support for the approval of ILO Convention 190 on violence and harassment in the workplace.

SUPPLY CHAIN RISK MANAGEMENT SYSTEM

In 2015, Kering and its Houses established a compliance management system, which is intended to provide supply chain analysis within Kering's production processes, as well as create and share relevant best practices. The system, called Hercules risk management system, is based on the following six key pillars.

• CONTRACTUAL COMMITMENTS

The Sustainability Principles include mandatory expectations, due to requirements imposed by international and national laws, as well as Kering's additional expectations. Suppliers are required to abide by these principles and supplier compliance is evaluated on this basis. Each supplier is in turn tasked with passing on these principles to its own subcontractor network, if it has one. Along with the Code of Ethics, including the Supplier's Charter, the principles are embodied in the Group's template contracts with suppliers. They are systematically issued to suppliers and both form an integral part of their contractual relationship with Kering.

• CENTRALIZED MANAGEMENT

As of December 31st, 2024, Kering has centralized oversight through a team of 31 people (including 17 auditors specialized in conducting supplier audits and monitoring anomalies). This team may also be assisted by external service providers.

• PROCEDURES

There are clear and consistent procedures for all Houses that correspond to the different stages of the supplier relationship, including the activation procedure, monitoring procedure and contract termination procedure.

• RISK-BASED AUDITING

Risk assessments and audits plans are constructed based on predefined criteria. Audit plans are regularly updated to take into account new suppliers.

• STANDARDISED AUDITS

Kering uses a single and comprehensive audit methodology with a questionnaire of 97 questions, divided into 13 categories (including child labor and forced labor), which are aligned with the best standards in the field, in particular the SA8000 and SMETA standards. Follow-up audits include a smaller scope focusing on the area(s) in which breaches of compliance were identified or observations made during the first comprehensive audit. In any case, the announced or unannounced audits consist of document reviews, site tours, and worker interviews. Workers are selected to offer a representation of the workforce, notably concerning age and union affiliation, if any. These interviews are confidential.

The frequency of the audits depends on the findings of previous audits. Nevertheless, periodic audits are undertaken regularly to ensure compliance. In this respect, Kering has undertaken to audit all of its key suppliers every two years.

6% of suppliers were deemed to be at risk in 2024 because they are located in countries considered by the Group to be at risk. A country is deemed to be “at risk” when the indicators contained in various external databases imply that human rights risks are high or very high.

15.5% of suppliers were deemed to be critical in 2024. Suppliers are deemed “critical” when they are strategic and/or at risk. If they meet both criteria, they are counted only once. They are given special attention in light of their importance to the business and their location. Subcontracting without prior authorization is not permitted.

Among its suppliers, Kering also singles out material suppliers. For a limited portion of its activities (fragrances and cosmetics), Kering Group also works with licensed suppliers, *i.e.*, those that are under license to the Houses.

Within this portfolio of suppliers, 4,550 audits were conducted in 2024, breaking down as 2,465 comprehensive audits and 2,085 follow-up audits. A total of 44% of these audits were carried out by the Kering Internal Audit Department, and 56% by external auditors, with the Group audit protocol applied uniformly for all audits conducted. This means that 70% of suppliers were audited in 2024. Some audits concern suppliers that have become inactive. During 2024, 727 of the audits carried out covered suppliers that were inactive at the end of the year. 52% of the audits conducted in 2024 (excluding activation audits) were unannounced.

• TAKING ACTION

Classification of anomalies into four categories and standard responses to each case:

- Zero-tolerance (relating to the most serious situations, specifically child labor, forced labor, irregular work, undeclared subcontractors, threats, discrimination, serious breaches of regulations, counterfeiting, etc.);
- High non-conformity: the supplier is given one month to resolve the breach, and a follow-up audit is scheduled to confirm that the issue has been resolved. Identification of a zero-tolerance breach or serious compliance breach triggers: the immediate establishment of a committee bringing together the Kering audit team and the relevant House(s) to decide on the future of the relationship with the supplier; the immediate shutdown of the approval process if the supplier is in the process of being activated but has not started working; and discussions about the possibility of remediation and support for the supplier or about the need to terminate the contractual relationship if the supplier is working on one or more orders. The House decides on the most appropriate response;
- Non-conformity: the supplier is given three months to resolve the non-conformity, and a follow-up audit is scheduled to confirm that the issue has been resolved; and

- Observations: these give rise to a corrective action plan and are the subject of a dedicated checklist at the next audit. The supplier is given six months to remedy the observation.

For each of the 13 categories in the overall audit questionnaire, a detailed description of what constitutes zero-tolerance breaches, high non-conformity or non-conformity breaches and observations has been prepared. For example, in the health and safety category, any situation that may endanger the lives of workers is a zero-tolerance breach; the absence of mandatory documentation on aspects capable of endangering the health or safety of employees is a high non-conformity breach; the absence of mandatory documentation other than that addressing the health or safety of workers is a non-conformity breach; and any deviation from existing procedures results in an observation. In the social category, the falsification of a certificate proving payment of social security contributions is a zero-tolerance breach; any issue relating to the minimum wage is a high non-conformity breach; a failure to comply with updates to collective bargaining agreements is a non-conformity breach; and a failure to implement laws to promote the professional integration of vulnerable people results in an observation. Depending on audit results, suppliers are classified as:

- compliant (no zero-tolerance breaches, no non-conformity, fewer than five observations);
- partially compliant (no zero-tolerance breaches, no high non-conformity breaches, fewer than five non-conformity breaches);
- progress expected (no zero-tolerance breaches, more than five non-conformity breaches or at least high non-conformity breach);
or
- non-compliant (at least one zero-tolerance breach).

Additionally, Kering and the Houses encourage their suppliers to obtain third party certifications covering, *inter alia*, human rights-related issues such as child and forced labor.

As further discussed below, in 2024, the controls performed by Kering have not detected any proven cases of child or forced labor within its first level suppliers' activities.

COMPLEMENTARY TOOLS AND ACTIONS

To complement the core Hercules risk management system, Kering has deployed multiple efforts and tools.

RAISING AWARENESS

Conscious of the importance of raising awareness within its workforce, Kering has established multiple training activities covering multiple human rights-related topics.

- All Group employees take a compulsory annual Ethics & Compliance course based on the principles set out in Kering's Code of Ethics. The course is available in the 15 most widely spoken languages within the Group. The situations and subjects covered vary from year to year, with the common objective of ensuring that employees will adopt appropriate behavior when faced with the ethics dilemmas they might come across in their everyday working experience. In 2024, the course covered human rights, compliance (including anti-corruption compliance), and ethics (with a focus on whistleblowing).
- Training on the Kering Standards for employees of Kering and its Houses and their suppliers was developed and published via the Group's internal website in 2018. This ongoing program takes an informative and educational approach to explaining Kering's minimum requirements on sourcing and processes. It provides illustrations and details, notably social, that provide context for why the standards are necessary.
- Kering and its Houses also share their commitment towards sustainability through the company internal social networks and leverage them to create and communicate on relevant events.
- Several times each year, the Kering Foundation also runs training courses for employees of Kering and its Houses on the issue of domestic violence. These courses cover the complexity and impact of domestic violence and provide insight into ways to develop a safe work environment.
- The Duty of Care Plan and the results of the human rights risk mapping exercise have been shared with staff representatives through the European Works Council (EWC) and the Board-level Audit Committee. Specific communications on human rights, including forced labor, have also taken place with the Board-level Sustainability Committee and through webinars with all Compliance officers of the Group and Houses.

WHISTLEBLOWING SYSTEM

Introduced in 2005, Kering's whistleblowing system was recently updated to satisfy the requirements set forth by the EU Whistleblowing Directive and by French law No. 2022-401 of March 21, 2022 (and continues to be constantly updated). It is accessible to, *inter alia*, all staff members of Kering and its Houses, and of its suppliers, to raise alerts in a fully confidential way about situations or conduct that breach Kering's ethical principles. The system may be used to report any suspicion related to modern slavery and human trafficking – among other offenses or violations. Group employees constantly receive regular reminders about the existing reporting channels and Kering's no retaliation policy against whistleblowers.

Since 2020, Kering has had a dedicated website designed to remind the employees of its direct suppliers about its whistleblowing system and how to use it. More information on the roll-out of this campaign can be found in the Kering Universal Registration Document.

Kering is committed to protecting whistleblowers who raised an issue in good faith and prohibits any form of reprisal in its Code of Ethics and associated policies and procedures.

No alleged human rights incidents were reported to the Group's attention via the whistleblowing mechanism in 2024.

WORKING WITH STAKEHOLDERS

As a major player in the luxury goods industry and aware of its social responsibility in respect of a wide range of suppliers, subcontractors, and raw material production chains, Kering engages in continuous and collaborative dialogue on human rights and modern slavery with key internal and external stakeholders in its supply chains and beyond.

Kering is a member of the following initiatives, groups and programs:

- Textile Exchange, which works to drive sustainable transformation in the industry. Kering is actively involved in a number of its sub-groups, including the Responsible Cashmere Roundtable, Responsible Leather Roundtable, Responsible Wool Standard, Organic Cotton Roundtable and Responsible Down Standard;
- Business for Social Responsibility;
- The OECD consultative group on due diligence for the garment and footwear sectors as part of the sector-by-sector roll-out of the OECD's guidelines for multinational enterprises;
- The Pledge against Forced Labour in Uzbekistan Cotton and the Pledge against Forced Labour in the Cotton Sector of Turkmenistan;
- Business for Inclusive Growth (B4IG), a coalition of more than 40 multinationals committed to fight against inequality and advancing human rights;
- The Coloured Gemstones Working Group, designed to build knowledge and capacity around key sustainability topics towards improving social, environmental, and governance performances; and
- The Watch and Jewellery Initiative 2030, founded by Kering and Cartier, it aims at bringing together Watch & Jewellery brands committing to ambitious goals while collaborating on projects delivering impact all along the value chain.

MONITORING EFFECTIVENESS

No control system, regardless of how mature and tested it is, can guarantee the absence of risks, whether relating to modern slavery, human trafficking, or other labor or human rights issues. As such, our risk management system and the other mitigation measures in place entail regular assessments of the effectiveness of the measures in place, as well as continuous improvements taking into account feedbacks and best practices.

• RISK ASSESSMENTS UPDATES

Kering regularly renews and updates its risk assessments to ensure that the controls in place adequately mitigate relevant human rights risks throughout its operations and supply chains worldwide, including with respect to forced and child labor. In this respect, as described above, in 2024 Kering completed the update of its 2021 risk assessment.

• IMPLEMENTATION OF ACTION PLANS AND PERFORMANCE OF FOLLOW-UP AUDITS

The identification of a compliance breach as part of supplier audits requires the definition of a robust corrective action plan. Zero tolerance breaches are dealt with immediately, while serious compliance breaches must be resolved by suppliers within one month. Follow-up audits are subsequently conducted to verify that the breaches have been resolved. The identification of a zero tolerance or serious compliance breach also triggers the establishment of a committee (so-called Brand Steering Committee) comprising representatives from Kering Production, Legal, Finance and Supply Chain Audit Departments and the relevant House(s) to discuss potential remediation and decide on the future of the relationship with the supplier. To ensure an efficient resolution of the breaches identified as part of supplier audits, more than 429 Brand Steering Committee meetings were held in 2024. Supplier audits are renewed periodically depending on the relevant risk profile and on the outcome of previous audits.

• COST PER MINUTE ANALYSIS

The Kering Supply Chain Audit Department performs a periodic analysis designed to assess the cost of the suppliers' work per minute, which takes into account, *inter alia*, the number of worked hours and the corresponding cost for Kering. A high cost per minute might be an indicator of the use of undeclared suppliers or underpaid workers, which leads to the performance of targeted investigations by the Kering Supply Chain Audit Department to determine the opportunity of corrective actions.

• ENHANCED MONITORING OF SUPPLIERS

In 2020, Kering established a portal designed to enhance communication with suppliers, as well as to reinforce the monitoring of their operations, based on a self-assessment. Indeed, in addition to providing suppliers with access to relevant training and key Kering documents, the portal fosters a greater transparency on supply chains operations since suppliers are annually asked to complete dedicated questionnaires designed to collect information necessary to further evaluate their practices, including with respect to mitigating the risks of forced and child labor.

• INTERNAL MONITORING AND OVERSIGHT

In line with Kering's cross-functional approach to human rights challenges, the implementation of the risk management system and of the other mitigation measures in place is monitored by the Executive Committee, as well as by other committees established at the Kering Group level. These committees include the Sustainability Committee and the Audit Committee, to whom the Chief Audit Executive, the Group Chief Compliance Officer, the Chief People Officer and the Chief Sustainability and Institutional Affairs Officer regularly provide reporting with respect to human rights. Moreover, a dedicated committee composed of representatives from the Compliance, Legal, Kering Supply Chain Audit, Sustainability, Security and Sourcing functions ensures oversight of the implementation of the Hercules risk management system and discusses significant findings from the audits performed by the Kering Supply Chain Audit Department.

KEY PERFORMANCE INDICATORS

A summary of key performance indicators regarding the mitigation measures described above for both the Kering Group and its supply chain is provided below.

KERING GROUP OPERATIONS	KERING GROUP SUPPLY CHAINS
<ul style="list-style-type: none"> Update and reissue of the Code of Ethics to all Group employees worldwide in 2019 Completion rate of the annual Ethics & Compliance e-learning for 2024: 98,33% 	<ul style="list-style-type: none"> Number of supplier audits conducted in 2024 by the Kering Supply Chain Audit Department: 4,550 (including 2,465 global audits and 2,085 follow-up audits) Percentage of suppliers for which Kering has identified zero tolerance (0.3%), or serious compliance breaches (1.8%), that were still unresolved as of December 31, 2024 No proven cases of child or forced labor detected at the end of 2024 within the activities of our first level suppliers Systematic inclusion of the Sustainability Principles and the Suppliers' Charter in the contracts entered into with suppliers The Kering Standards & Guidance for Sustainable Production were last updated in December 2024

Key indicators: human rights and fundamental freedoms

ANNEX I

The following is a list of the Kering Group entities carrying on a business, or part of a business, in the UK that in 2024 had an annual turnover of £36 million or more:

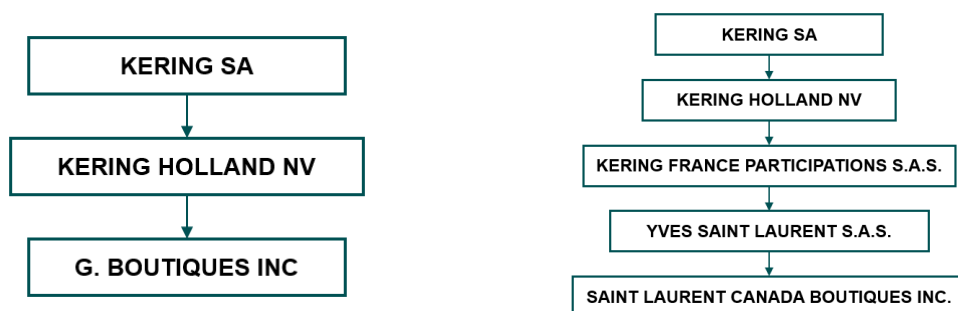
- Autumnpaper Ltd
- Bottega Veneta UK Co. Ltd
- Fontaine Ltd
- Gucci Ltd
- Kering Eyewear UK Ltd
- Luxury Goods Outlet Srl
- The Orange Square Company Ltd
- Yves Saint Laurent UK Ltd

ANNEX II

The following is a list of the Kering Group entities carrying having a place of business in Canada, do business in Canada or have assets in Canada that meet two out of the following three criteria: (i) have CND 20 million in assets; (ii) have CND 40 million in revenue; or (iii) have 250 employees.

- G. Boutiques Inc.
- Saint Laurent Canada Boutiques Inc.

The control chain of these two entities, which have no subsidiaries, is shown hereinbelow.



The Board of Directors of these two entities have reviewed and approved this Statement on April 3 and 2, 2025, respectively. The signature of the members of the relevant governing bodies are indicated below.²

DAVID WARREN
MEMBER OF THE BOARD OF DIRECTORS OF
G. BOUTIQUES INC.

LAURENT AYMARD
MEMBER OF THE BOARD OF DIRECTORS OF
SAINT LAURENT CANADA BOUTIQUES INC.

² For the purpose of the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act these signatures constitute signatures of a member of the governing bodies of G. Boutiques Inc. and Saint Laurent Canada Boutiques Inc. The report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above, and the signatories have authority to bind G. Boutiques Inc. and Saint Laurent Canada Boutiques Inc.

