

Compagnie Financière Richemont SA (the “Company”)

Minutes of the 36th Annual General Meeting (the “General Meeting”) of shareholders, held at the InterContinental Hotel, 9 Chemin du Petit-Saconnex, 1209 Geneva on 11 September 2024

The meeting started at 10:00

Mr Johann Rupert (the “**Chairman**”) welcomed those present, and informed them that the meeting’s proceedings would be recorded.

He introduced the members of the Board of Directors present, Mr Bram Schot, Ms Wendy Luhabe, Mr Clay Brendish, Ms Fiona Druckenmiller, Mr Jérôme Lambert, Mr Burkhardt Grund, Ms Vesna Nevistic, Mr Patrick Thomas, Ms Maria Ramos, Mr Nikesh Arora, Mr Josua Malherbe, Dr Keyu Jin, Mr Jeff Moss, Ms Jasmine Whitbread and Mr Anton Rupert.

The Chairman further welcomed Mr Guillaume Nayet, auditor in charge of the Richemont group (the “**Group**”) at PricewaterhouseCoopers SA, the Company’s auditor (the “**Auditor**”), and Maître Françoise Demierre Morand, notary public in Geneva and partner at the firm Etude Gampert Demierre Moreno, the Company’s independent representative of shareholders (the “**Independent Representative**”).

The Chairman then designated Mr Swen Grundmann as Secretary for the meeting, and Ms Britta McKichan as well as Ms Lesley Griffiths as scrutineers.

Before moving to the agenda, the Chairman spoke about the performance and developments of the Group, as well as the Group’s governance. He then turned to the formal business of the meeting.

The Chairman reported that there were 100 shareholders present or represented by a representative of their choice. In total, 879’366’918 shares were represented, corresponding to 66.89% of the share capital and 81.79% of the shares issued (*latecomers to the meeting were not included in this total*).

He added that the shares were represented as follows:

- 7’470’146 ‘A’ shares with a nominal value of CHF 7’470’146.00 by shareholders or a representative appointed by them;
- 334’314’683 ‘A’ shares with a nominal value of CHF 334’314’683.00 by Etude Gampert Demierre Moreno, the Independent Representative; and
- 537’582’089 ‘B’ shares with a nominal value of CHF 53’758’208.90 by Compagnie Financière Rupert.

The Chairman reported that there was no quorum requirement and that the meeting was validly constituted to resolve on all matters on the agenda.

The Chairman then presented certain formal points concerning the voting and election procedure. He indicated that statements made during the meeting would only be recorded in the minutes if expressly requested.

The Chairman then indicated that shareholders who could not attend the meeting in person or through a representative of their choice were given the opportunity to cast their vote through the Independent Representative. He then asked Maître Françoise Demierre-Morand to indicate as required by law the nature of the information that the Independent Representative had shared with the Company ahead of this meeting. Maître Françoise Demierre-Morand indicated that her firm had communicated to the Company three business days ahead of the meeting the total number of votes in favour, of votes against and of abstentions that it had received from shareholders with regard to each proposal on the agenda of the meeting.

There being no comments regarding the agenda, which had been made available to the shareholders in the invitation to the General Meeting, and no other motions being submitted, the Chairman declared the General Meeting open and turned to the agenda.

1. Annual reports

The Chairman noted that the 2024 director's report on the business year ended 31 March 2024 as well as the reports of PricewaterhouseCoopers SA on both the consolidated financial statements of the Group and the financial statements of the Company were reproduced in the annual report of the Company. He noted that the Auditor's report on the consolidated financial statements confirmed that these were giving a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group, all in accordance with the International Financial Reporting Standards, and complied with Swiss law. The Auditor's report on the financial statements of the Company further confirmed that these complied with Swiss law and the Company's Articles of Incorporation. Based on the results of their examination, the Auditor recommended that both sets of financial statements be approved.

The Chairman took note that the representative of the Auditor had no additional comments to make on either set of financial statements.

The Chairman then noted that shareholders were also required to approve the Company's report on non-financial matters, which was published at the same time as the Annual Report. That report covers, amongst other topics, the Company's sustainability management approach, as well as reporting on material environmental, social and governance topics. The Chairman noted that the Board of Directors proposed the approval of the Company's report on non-financial matters for the business year ended 31 March 2024.

The Chairman then opened discussion. The results of the votes were as follows:

Item	Subject	Shares	Yes	No	Abstain
		represented			
1.1	Consolidated financial statements, financial statements and directors' report	875'212'813	874'206'599 99.89%	125'406 0.01%	880'808 0.10%
1.2	Non-financial report	875'212'813	872'614'250 99.70%	2'331'029 0.27%	267'534 0.03%

The Chairman acknowledged that the General Meeting, having taken note of the reports of the Auditor, had approved the consolidated financial statements of the Group, the financial statements of the Company and the directors' report for the business year ended 31 March 2024, as well as the non-financial report of the Group for the business year ended 31 March 2024.

2. Appropriation of profits

The Chairman reminded the meeting that the Board of Directors proposed that an ordinary dividend of CHF 2.75 be paid per 'A' share and CHF 0.275 per 'B' share. In addition, the Board of Directors proposed that an allocation of CHF 3'500'000 be made to the statutory capital reserve, and that the remaining available retained earnings of the Company at 31 March 2024, after payment of the dividend, be carried forward to the following business year.

The Chairman brought the attention of the meeting to the fact that Richemont Employee Benefits Limited, a subsidiary which holds Richemont 'A' shares in treasury, was formally renouncing its right to receive the dividend distribution. The exact number of shares involved would be determined prior to the dividend payment.

The Chairman further reminded the meeting that the Auditor had confirmed that the appropriation of available earnings proposed by the Board of Directors was complying with Swiss law and the Company's Articles of Incorporation.

The Chairman then opened discussion on the proposed appropriation of profits.

The Chairman then submitted the matter to the vote. The results of the votes were as follows:

Item	Subject	Shares			
		represented	Yes	No	Abstain
2	Appropriation of profits	875'213'996	874'933'873 99.97%	221'552 0.02%	58'571 0.01%

The Chairman acknowledged that the General Meeting had approved the proposed dividends, which are expected to be paid on or about 23 September 2024 for shareholders other than South African shareholders (*i.e.* shareholders who do not hold their 'A' shares through Central Securities Depository Participants connected to Strate, the South African Central Securities Depository) and 30 September 2024 for South African shareholders.

3. Release from liability of the members of the Board of Directors and Senior Executive Committee

The Chairman indicated that, shareholders having approved the financial statements of the Group and of the Company as well as the Company's annual report for the business year ended 31 March 2024, the Board of Directors was proposing that the Board of Directors and the members of the Senior Executive Committee be released from their liabilities in respect of the relevant business year. He reminded the meeting that the members of the Board of Directors and of the Senior Executive Committee were not entitled to vote on that proposal.

After having opened discussion on the proposed release, the Chairman submitted the matter to the vote. The results of the votes were as follows:

Item	Subject	Shares			
		represented	Yes	No	Abstain
3	Release of the Board of Directors and the members of the Senior Executive Committee	331'692'937	310'313'073 93.55%	18'824'702 5.68%	2'555'162 0.77%

The Chairman acknowledged that the General Meeting had released the members of the Board of Directors and of the Senior Executive Committee from their liabilities in respect of the business year ended 31 March 2024.

He thanked the shareholders for their continuing trust.

4. Designation of the representative of the ‘A’ shareholders for the election to the Board of Directors

The Chairman indicated that the Board of Directors proposed that Ms Wendy Luhabe be designated as representative of the ‘A’ shareholders for the election to the Board of Directors.

After having opened a discussion, the Chairman submitted the matter to the vote. He reminded the meeting that only ‘A’ shares were entitled to vote on this item. The results of the votes were as follows:

Item	Name	‘A’ shares represented	‘A’ shares		
			Yes	No	Abstain
4	Wendy Luhabe	337’621’071	312’767’889 92.64%	15’706’195 4.65%	9’146’987 2.71%

The Chairman declared that the holders of the ‘A’ shares had designated Ms Wendy Luhabe as their representative for the election to the Board of Directors.

5. Election of the Board of Directors and its Chairman

The Chairman indicated that, in accordance with the Company’s Articles of Incorporation, the term of office of all Directors was expiring at the end of the General Meeting, and that the current Directors were eligible for re-election without restriction. The Chairman further indicated that Mrs Maria Ramos and Mr Clay Brandish communicated their intention, if elected, to step down from the Board of Directors as of 31 March 2025. He reminded the meeting that the Board of Directors proposed the election of two new Directors: Mr Gary Saage and Mr Nicolas Bos.

The Chairman then opened discussion on the election of the Board of Directors and its Chairman. He reminded that each Director had to be elected on an individual basis.

After having responded to the question of a shareholder, the Chairman submitted the matter to the vote. The results of the votes were as follows:

Item	Name	Shares			
		represented	Yes	No	Abstain
5.1	Johann Rupert	875'215'910	812'778'932 92.87%	61'287'380 7.00%	1'149'598 0.13%
5.2	Josua Malherbe	875'215'590	796'422'754 91.00%	78'622'070 8.98%	170'766 0.02%
5.3	Nikesh Arora	875'215'384	868'353'516 99.22%	6'750'963 0.77%	110'905 0.01%
5.4	Clay Brendish	875'215'384	841'921'969 96.20%	33'189'696 3.79%	103'719 0.01%
5.5	Fiona Druckenmiller	875'215'384	863'504'256 98.66%	11'607'887 1.33%	103'241 0.01%
5.6	Burkhart Grund	875'215'457	848'209'160 96.92%	26'904'329 3.07%	101'968 0.01%
5.7	Keyu Jin	875'215'457	849'174'088 97.02%	25'913'509 2.96%	127'860 0.02%
5.8	Jérôme Lambert	875'214'877	842'784'978 96.29%	32'292'905 3.69%	136'994 0.02%
5.9	Wendy Luhabe	875'215'110	832'167'934 95.08%	42'943'895 4.91%	103'281 0.01%
5.10	Jeff Moss	875'212'120	873'066'730 99.76%	2'034'218 0.23%	111'172 0.01%
5.11	Vesna Nevistic	875'212'341	870'665'090 99.48%	4'443'968 0.51%	103'283 0.01%
5.12	Maria Ramos	875'212'314	854'857'759 97.67%	20'182'569 2.31%	171'986 0.02%
5.13	Anton Rupert	875'212'314	817'578'554 93.41%	57'398'950 6.56%	234'810 0.03%
5.14	Bram Schot	875'212'271	859'315'463 98.18%	15'767'794 1.80%	129'014 0.01%
5.15	Patrick Thomas	875'212'304	856'018'520 97.81%	19'091'723 2.18%	102'061 0.01%
5.16	Jasmine Whitbread	875'211'931	864'244'770 98.75%	10'863'623 1.24%	103'538 0.01%
5.17	Gary Saage	875'211'804	756'672'870 86.46%	117'525'445 13.43%	1'013'489 0.12%
5.18	Nicolas Bos	875'213'687	849'927'452 97.11%	25'082'429 2.87%	203'806 0.02%

The Chairman acknowledged that he had been re-elected as a member and as Chairman of the Board of Directors, and that each of Mr Josua Malherbe, Mr Nikesh Arora, Mr Clay Brendish, Ms Fiona Druckenmiller, Mr Burkhardt Grund, Dr Keyu Jin, Mr Jérôme Lambert, Ms Wendy Luhabe, Mr Jeff Moss, Ms Vesna Nevistic, Ms Maria Ramos, Mr Anton Rupert, Mr Bram Schot, Mr Patrick Thomas and Ms Jasmine Whitbread had been re-elected to the Board of Directors, and that Mr Gary Saage and Mr Nicolas Bos had been elected, in each case for a term of one year expiring at the end of the 2025 annual general meeting.

6. Election of the Compensation Committee

The Chairman indicated that, in accordance with the Company's Articles of Incorporation, the term of office of all members of the Compensation Committee was expiring at the end of the General Meeting and that current members were eligible for re-election without restriction.

He reminded the meeting that the Board of Directors proposed the re-election of the five current members of the Compensation Committee for a further term of one year and that each member had to be elected on an individual basis. The Chairman indicated that, Ms Ramos and Mr Brendish having communicated their intention to step down from the Board of Directors as of 31 March 2025, they will consequently depart from Compensation Committee at the same time.

The Chairman further reminded that the Board of Directors was also proposing the election Mr Bram Schot to the Compensation Committee for an effective term from 1 April 2025 and expiring at the end of the 2025 annual general meeting.

The Chairman then opened discussion on the election of the Compensation Committee.

The Chairman then submitted the matter to the vote. The results of the votes were as follows:

Item	Name	Shares			
		represented	Yes	No	Abstain
6.1	Clay Brendish	875'215'790	797'079'192 91.07%	78'026'389 8.92%	110'209 0.01%
6.2	Fiona Druckenmiller	875'215'763	823'723'232 94.12%	51'329'711 5.86%	162'820 0.02%
6.3	Keyu Jin	875'215'890	808'898'238 92.42%	66'166'408 7.56%	151'244 0.02%
6.4	Maria Ramos	875'215'763	796'574'227 91.02%	78'455'648 8.96%	185'888 0.02%
6.5	Jasmine Whitbread	875'215'790	822'992'420 94.03%	52'107'282 5.96%	116'088 0.01%
6.6	Bram Schot	875'215'763	858'725'083 98.11%	16'345'149 1.87%	145'531 0.02%

The Chairman acknowledged that each of Mr Clay Brendish, Mrs Fiona Druckenmiller, Dr Keyu Jin, Ms Maria Ramos and Ms Jasmine Whitbread had been re-elected to the Compensation Committee, in each case for a term of one year expiring at the end of the 2025 annual general meeting, and that Mr Bram Schot had been elected for an effective term from 1 April 2025 and expiring at the end of the 2025 annual general meeting. He thanked shareholders on their behalf.

7. Re-election of the Auditor

The Chairman noted that under the Company's Articles of Incorporation, the Auditor needs to be newly elected for each business year and that the Board of Directors had proposed that PricewaterhouseCoopers SA be appointed as Auditor of the financial statements of the Company for a further term of one year.

The Chairman added that, as previously announced, the Company had decided to initiate a comprehensive tender process for its external audit function, under the supervision of the Company's Audit Committee. He indicated that the process is expected to be completed during the Company's current fiscal year, and that the Board of Directors expects to propose the election of the firm chosen at the 2025 annual general meeting.

The Chairman indicated that PricewaterhouseCoopers SA had communicated its willingness to accept the position of Auditor if elected, and opened the discussion on the re-election of the Auditor. He then submitted the matter to the vote, the results of which were as follows:

Item	Subject	Capital			
		represented (in CHF)	Yes (in CHF)	No (in CHF)	Abstain (in CHF)
7	Re-election of Price- waterhouse -Coopers SA	391'391'577. 90	307'565'260.9 0 78.58%	69'107'855.0 0 17.66%	14'718'462.0 0 3.76%

The Chairman acknowledged that the General Meeting had re-elected PricewaterhouseCoopers SA as Auditor of the Company for a further term of one year.

8. Re-election of the Independent Representative

The Chairman noted that under the Company's Articles of Incorporation, the Independent Representative needs to be newly elected for each business year and that the Board of Directors proposed that the firm Etude Gampert Demierre Moreno be elected in that capacity for a further term of one year.

After having opened the discussion on the election of the Independent Representative, the Chairman submitted the matter to the vote.

The results of the votes were as follows:

Item	Subject	Shares			
		represented	Yes	No	Abstain
8	Re-election of Etude Gampert Demierre Moreno	875'215'269	874'995'338 99.98%	122'821 0.01%	97'110 0.01%

The Chairman acknowledged that Etude Gampert Demierre Moreno had been re-elected as the shareholder's Independent Representative for a further term of one year expiring at the end of the 2025 annual general meeting.

9. Votes on the maximum aggregate amounts of the compensation of the Board of Directors and the Executive Management

The Chairman reminded the meeting that Swiss law requires binding shareholder votes on the aggregate maximum compensation of the Board of Directors and senior executive management. He noted that the Board of Directors had made three separate proposals in this respect and was fully in favour of the Group's compensation mechanism.

The Chairman indicated that the Board of Directors had proposed that the following amounts be approved:

- for the members of the Board of Directors, a maximum aggregate compensation of CHF 8'500'000 for the period from the closing of the 2024 annual general meeting through to the 2025 annual general meeting;
- for the members of the Senior Executive Committee, a maximum aggregate fixed compensation of CHF 15'500'000 for the business year ending 31 March 2026; and
- for the members of the Senior Executive Committee, an aggregate variable compensation of CHF 17'421'000 for the business year ended 31 March 2024.

The Chairman then opened the discussion. After having responded to the questions of an attendee, the Chairman submitted the matters to the vote.

The results of the votes were as follows:

Item	Subject	Shares			
		represented	Yes	No	Abstain
9.1	Approval of the maximum aggregate amount of compensation of the members of the Board of Directors	875'211'730	848'410'027 96.94%	26'500'581 3.03%	301'122 0.03%
9.2	Approval of the maximum aggregate amount of fixed compensation of the Senior Executive Committee	875'211'320	851'795'789 97.33%	22'967'275 2.62%	448'256 0.05%
9.3	Approval of the aggregate amount of variable compensation of the members of the Senior Executive Committee	875'211'720	668'198'636 76.35%	197'768'876 22.60%	9'244'208 1.05%

The Chairman acknowledged that the Board of Directors' proposals for the compensation of the members of the Board of Directors and Senior Executive Committee had been approved.

There being no more items on the agenda, the Chairman thanked the shareholders for their attendance and closed the General Meeting at 11:36.