

RICHEMONT

24 AUGUST 2022

RESPONSE TO BLUEBELL CAPITAL PARTNERS LIMITED: ADDITIONAL INFORMATION REGARDING ITEMS 4.1 AND 5.17

On 15 August 2022, the Board of Directors (the 'Board') of Compagnie Financière Richemont SA (the 'Company') provided additional information regarding the Company's 2022 Annual General Meeting. Since then, the Board has received queries from Bluebell Capital Partners LP ('Bluebell') in relation to items 4.1 and 5.17 of the Notice of Meeting and the related Board recommendations. In the spirit of transparency towards shareholders, the Company is providing the following additional information on the queries and the Company's response.

Bluebell has asked the Board to withdraw its recommendation not to elect Mr Francesco Trapani if he were to be designated as representative of the holders of 'A' shares. To Bluebell, this recommendation is inadmissible because it is made without a valid reason within the meaning of Swiss law. The Company has responded to Bluebell and noted the following:

- under Swiss law, the election to the board of directors of the designated representative of a class of shares can be refused by the general meeting of shareholders only if there is a "valid reason" to do so;
- in the Company's case, it will be up to the holders of 'A' shares to choose a representative and then to all shareholders, including the holder of 'B' shares, to determine if there is a valid reason not to elect this representative. Contrary to what Bluebell seems to believe, the role of the Board is therefore not to make a determination as to whether there is a valid reason not to elect Mr Trapani;
- the Board however has a fiduciary duty to tell shareholders what the Board believes they should know before they cast their votes. It is in furtherance of this duty that the Board made its recommendation to vote (i) against the designation of Mr Trapani (item 4.1) and (ii) against his election to the Board in the event he would be designated as representative of the holders of 'A' shares (item 5.17).

The Board continues to believe that Mr Trapani is an inappropriate candidate for election to the Board and that, if there should be one director who is designated as representative of the holders of 'A' shares, it should be Ms Wendy Luhabe.

There is therefore no reason for the Board to withdraw its recommendations.

About Richemont

At Richemont, we craft the future. Our unique portfolio includes prestigious Maisons distinguished by their craftsmanship and creativity, alongside Online Distributors that cultivate expert curation and technological innovation to deliver the highest standards of service. Richemont's ambition is to nurture its Maisons and businesses and enable them to grow and prosper in a responsible, sustainable manner over the long term.

COMPAGNIE FINANCIERE RICHEMONT SA

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Richemont operates in four business areas: **Jewellery Maisons** with Buccellati, Cartier and Van Cleef & Arpels; **Specialist Watchmakers** with A. Lange & Söhne, Baume & Mercier, IWC Schaffhausen, Jaeger-LeCoultre, Panerai, Piaget, Roger Dubuis and Vacheron Constantin; **Online Distributors** with Watchfinder & Co., NET-A-PORTER, MR PORTER, THE OUTNET, YOOX and the OFS division; and **Other**, primarily Fashion & Accessories Maisons with Alaïa, AZ Factory, Chloé, Delvaux, dunhill, Montblanc, Peter Millar including G/FORE, Purdey and Serapian. Find out more at www.richemont.com.

Richemont 'A' shares are listed on the SIX Swiss Exchange, Richemont's primary listing, and are included in the Swiss Market Index ('SMI') of leading stocks. Richemont South African Depository Receipts are listed in Johannesburg, Richemont's secondary listing.

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