

K E R I N G



REFERENCE DOCUMENTS

Kering has the following policies and procedures in place to protect our employees, workers in the supply chain, and communities:

KERING CODE OF ETHICS

KERING SUPPLIERS CHARTER

KERING SUSTAINABILITY PURCHASING POLICY

KERING ENVIRONMENTAL POLICY

**CHARTER ON WORKING RELATIONS
WITH FASHION MODELS AND THEIR WELL-BEING**

KERING COMPLIANCE MANUAL

KERING ANTI-CORRUPTION POLICY

KERING SUSTAINABILITY PRINCIPLES

**KERING STANDARDS FOR RAW MATERIAL
AND MANUFACTURING PROCESSES**

KERING BIODIVERSITY STRATEGY

KERING GLOBAL POLICY ON DOMESTIC VIOLENCE

COMMITMENTS

Kering complies with all national and international laws to which it is subject and stands alongside governments, non-governmental entities and our peers in upholding and promoting human rights. Where national law conflicts with international human rights norms, Kering strives to apply the standard that offers the highest protection of human rights. In so doing, Kering upholds the obligations and guidance set out in:

NATIONAL & SUPRANATIONAL LAWS:

- Loi n° 2017-399 du 27 mars 2017 relative au devoir de vigilance des sociétés mères et des entreprises donneuses d'ordre (the “French Duty of Care Law”)
- The UK Modern Slavery Act
- The Australian Modern Slavery Act
- The California Transparency in Supply Chains Act
- Italian Legislative Decree 231/2001
- Section 1502 of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act
- EU Regulation on Conflict Minerals (including related economic sanctions for abuses of human rights)
- The EU Non-Financial Disclosure Directive
- The European Union Charter of Fundamental Human Rights

INTERNATIONAL REFERENCES:

- United Nations Global Compact
- United Nations Declaration of Human Rights
- United Nations Sustainable Development Goals
- The International Labour Organisation’s Fundamental Principles and Rights at Work and its Follow-Up
- The OECD Guidelines for Multinational Enterprises
- United Nations Guiding Principles on Business and Human Rights

CONVENTIONS, ASSOCIATIONS & CERTIFICATIONS:

- The Convention on International Trade in Endangered Species of Wild Fauna and Flora
- The Fashion Pact
- The Kimberley Process
- The Sustainable Apparel Coalition
- Textile Exchange Europe
- Business for Social Responsibility
- The Mekong Club
- The OECD consultative group on due diligence for the garment and footwear sectors
- The Social & Labor Convergence Program

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FOREWORD BY FRANÇOIS-HENRI PINAULT

At Kering, we believe that our culture of integrity, under which we commit to uphold the human rights of all those involved in our global operations and to apply a precautionary approach to protecting the environment, is the foundation stone of our sustainable business development. As a global luxury industry leader, we expect and require our business partners – including our suppliers and subcontractors – to do the same.

As a company, we have a responsibility to respect human rights. This means that we have to implement processes to identify, prevent, mitigate and account for how we address adverse human rights impacts that may occur in our own activities and as a result of our business relationships. We also have to develop processes that enable the remediation of impacts we cause or to which we contribute. Upon identification of such impacts, we commit to put in place processes that remedy the impacts that we cause or to which we contribute.

We are committed to respecting the dignity and rights of every individual and to protecting the environment. This Human Rights Policy has been conceived to clarify and reaffirm our commitments in the arenas of human rights and the environment, and to outline our expectations of our business partners, and how we embed these commitments in our company culture.

Our ambition is to contribute to the development of fair and sustainable global supply chains. We acknowledge that this is a journey requiring ongoing due diligence and meaningful stakeholder engagement. As we

evaluate the effectiveness of our actions, our policies and processes will be reviewed to integrate lessons learned. Throughout this process, we will continue to engage with our stakeholders, particularly those who may be adversely affected by our business relationships.

We understand that human rights due diligence is an ongoing process and that it should be adapted in light of any change in the operating environment. Now, more than ever, due to the COVID-19 pandemic, it is not enough for companies to merely state that they will take action. For our part, we will work with our stakeholders to ensure that human rights impacts are measured and mitigated during our COVID-19 response and recovery strategies.

We will undertake to track and report on a regular basis on the progress that we make against the commitments set out in this policy.

GOVERNANCE

The Group's Chief Executive Officer has overall responsibility for the approval and oversight of this policy.

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 primarily responsible for the drafting and the monitoring of the effective implementation and use of this policy;

- The Human Resources Department ensures our social standards comply with or exceed regulations, including human rights;
- The Supply Chain Audit Department is responsible for our supply chain;
- The Security Department maintains the safety and security of employees; and
- The Sustainability Department leads Kering's efforts to sustainable and social development throughout its operations within the supply chain.

POLICY STATEMENT

This Human Rights Policy was conceived following a Group-wide human rights gap analysis conducted by an external consultancy firm specialist in collaboration with key internal stakeholders at Group and House level in 2020.

It has been developed by relevant internal stakeholders, including the Group Compliance, Sustainability, Human Resources, Security and Supply Chain Audit Departments.

This policy is intended for internal use, but Kering has made this policy available to external stakeholders to make clear its unwavering commitment to recognizing and respecting human rights and the environment.

HUMAN RIGHTS

AS A GLOBAL LUXURY GROUP, KERING RECOGNIZES ITS RESPONSIBILITY

to act with integrity and address the challenges we face as a society. Its ambition is to lead the luxury industry as an exemplar of ethical values, sustainability, and long-term value creation.

Built upon its core values, Kering commits to upholding internationally recognized human rights standards throughout the entirety of its operations. We consistently seek to identify the risks to human rights and the environment that our activities may engender and, most recently, following a 2020 human rights impact analysis, identified the following areas:

Human rights in the workplace:

As set out in our Code of Ethics, Kering commits to creating a work environment in which employees' human rights are respected. Beyond the internationally recognized human rights, Kering ensures that it has put measures into place for the rights and well-being of its employees, in all locations and throughout all operations.

Human rights in the supply chain:

As set out in our Suppliers' Charter and Sustainability Principles, Kering protects the internationally recognized human rights of all those

working in our value chain, including, but not limited to, business partners, suppliers, and subcontractors.

Respect for the environment:

Kering is committed to managing and minimizing its environmental impact. As described in our Environmental Policy, relevant stakeholders include all Group operations, suppliers, service providers and contractors. Where necessary, these undertakings also apply to Kering's key business partners.

Human rights & our communities:

As recognized in our Code of Ethics, Kering recognizes its responsibility to its communities throughout its value chain – from the local communities from which it sources its raw materials to preserving the cultural heritage and savoir-faire of its products.

HUMAN RIGHTS IN THE WORKPLACE

KERING STRIVES TO OFFER A STIMULATING AND CARING WORKING ENVIRONMENT FOR ALL ITS EMPLOYEES.

As set out in its Code of Ethics, it commits to respect the following human rights in the workplace, from office to atelier and workshop to production and logistics site to boutique:

Respect for human rights and laws

We owe all our colleagues respect and fair treatment and the guarantee of a motivating work environment that respects the dignity and rights of all individuals. Kering provides a working environment that respects internationally

recognized human rights, including the prohibition of child labor or forced labor, the free exercise of unions' rights within the context of local laws and regulations, and freedom of expression for employees of the Group.

A working environment free from all forms of harassment

Kering does not tolerate any sort of harassment, discrimination, intimidation, bullying or humiliating behavior, whether psychological, sexual or constituting an abuse of power.

Harassment may be subject to disciplinary penalties and, in many countries, to criminal proceedings.

Non-discrimination, diversity and equality of opportunity

At Kering, we believe that diversity is a source of creativity and innovation and seek to develop an inclusive approach to ensure that everyone is given the opportunity to be themselves. We promote a culture of equality, free from any discrimination, which leads to the success of the Group.

We prohibit any discrimination, including against race, ethnic origin/nationality, language, gender, sexual orientation, age, pregnancy, religion, disability, political affiliation or HIV/AIDS status.

SPOTLIGHT

DIVERSITY AND INCLUSION

Diversity and equal opportunity are key to Kering's culture. To ensure our working environment is inclusive, open, and stimulating, the Group's achievements include the following:

- Kering is a proud supporter of the UN Standards of Conduct for Business on Tackling Discrimination against LGBTI people.
- For more than 10 years, Kering has been encouraging the recruitment and training of people with disabilities, thanks to its Disability Policy.
- Kering is part of B4IG (Business for Inclusive Growth), a worldwide initiative that brings together companies and government

authorities to accelerate the process of reducing inequality and promoting inclusion.

- In 2019, Kering announced the introduction of a company-wide Baby Leave, to provide 14 weeks' paid leave on full salary for all employees who become new parents, irrespective of their personal or family circumstances, effective as of January 1, 2020.
- In 2019, Kering created the role of Chief Diversity, Inclusion and Talent Officer, as we believe that diversity is valuable and a source of collective intelligence. Each House has in place its own Diversity Committee.

Women's rights

In the context of our commitment to greater diversity, we affirm our goal of gender parity in all roles

and positions, and at all levels of the Group hierarchy.

SPOTLIGHT

EMPOWERING WOMEN

Empowering women is a priority at Kering, and we seek to ensure that women are well represented at all levels of management in the Group. In 2010, Kering was one of the first signatories of the Women's Empowerment Principles Charter drawn up by UN Women and the UN Global Compact.

We develop women's skills through specific programs, such as mentoring sessions, coaching, and lea-

dership training, to help talented women gain access to senior management positions. To that end, Kering is a company sponsor of the EVE program, both in the EMEA and APAC regions.

Part of our 2025 sustainability strategy is to achieve gender equality and equal pay among women and men at every level of the organization and to introduce a mentoring program for women at the international level.

Workplace well-being

To ensure that our employees maintain a good balance between their working lives and personal lives, and to promote the well-being of each individual at work, Kering seeks to facilitate a supportive working environment which is caring and productive. We understand that a healthy work-life balance is key to our success.

For this purpose, the Group implements policies and mechanisms to facilitate each individual's daily life, and improve the quality of life at work: remote working, parental leave, portal solution for best managing work-life balance, psychological support service, wellness days, etc.

SPOTLIGHT

WORKPLACE WELL-BEING

The Group has adopted several measures designed to achieve continuous improvement in the quality of work-life balance. In addition to promoting work-life balance through home offices and flexible working times, we have developed specific offerings adapted to local needs and cultures to promote well-being.

Health, safety & security in the workplace

Kering is committed to the principle of risk prevention and seeks to ensure the occupational health and safety of its employees, service providers, and visitors to Group sites by complying with all national laws and regulations as well as establi-

shing best practices through the implementation of specific policies and procedures, such as the Health & Safety Policy.

SPOTLIGHT

HEALTH & SAFETY MEASURES IN LIGHT OF COVID-19

Since the beginning of the Covid-19 pandemic, Kering and its Houses have implemented business continuity plans that integrate measures constructed based on government recommendations. These measures include safety protocols, remote working, disinfection, hygiene measures,

and protocols for contact cases. We instituted the strict application of health and safety measures following the resumption of our production operations after the end of various lockdowns. Specific protocols have been defined to progressively reintroduce business relationships in our sites, including welcoming protocols, social distancing, masks and gel.

Guaranteeing wages

All Kering employees are entitled to work in a fulfilling and motivating environment in which they are fairly compensated for their work. As such, Kering ensures that all its employees earn at least the required minimum wage as set out

by applicable laws. Recognizing that employees deserve to be able to afford a decent standard of living, Kering commits to evaluate its compensation structure in light of international best practices and local legislation.

Preventing and fighting corruption

Kering places the utmost value on developing quality business relationships that are based upon integrity, trust, and ethical values. It recognizes the importance of creating an ethical workplace and strictly prohibits all forms of corruption, whether private or public, active or passive, and acts in compliance with anti-corruption laws in each country in which it operates, including, without

limitation, French, Italian, U.S. and U.K. laws. In line with its values, the Group seeks to identify, prevent, and mitigate risk of corruption by maintaining a robust compliance program that has been designed according to applicable laws and international best standards.

HUMAN RIGHTS IN THE SUPPLY CHAIN

KERING IS COMMITTED TO ENSURING THAT ITS SUPPLIERS RESPECT HUMAN RIGHTS

and to helping its suppliers and sub-suppliers improve their labor, health and safety conditions in the workplace. As such, the Group's Code of Ethics sets out, in its Supplier's Charter, the ethical principles that suppliers must adopt and the Sustainability Principles outline social, ethical, and environmental requirements which suppliers must formally undertake in their operations and their own supply chains.

As part of their contractual relationship with Kering, suppliers must agree to receive announced and unannounced audits performed by Kering and third party representatives to evaluate their operations, agree to implement measures when Kering's standards

are not met, and agree to develop sustainable management, reporting and tracking systems within their factory or site to ensure compliance. Further, corrective actions must be documented and submitted to Kering.

Respecting trade union rights

We expect our business partners to respect the right of workers to form and join organizations of their own choosing and to bargain collectively. Business partners must engage in open and constructive dialogue with workers and their representatives. They must provide workers' representatives with appropriate facilities to gather independently and discuss work-related concerns, such as reason-

able working hours, wages, safety and equal opportunities, and give them the necessary time off, without loss of wages and benefits, to carry out their legitimate trade union activities.

Intimidation, threats or discriminatory practices against workers' representatives are prohibited.

Prohibiting slavery, human trafficking, debt bondage, and the use of forced or compulsory labor

Forced labor, human trafficking, debt bondage and other forms of slavery are strongly prohibited in our supply chain and are considered breaches for which we have zero tolerance. The unlawful practice of forced or compulsory labor constitutes an element that would nullify any business relationship between Kering and its Houses and a business partner.

In particular, we expect that our business partners do not retain

workers' identity documents, do not withhold wages, prohibit recruitment fees paid by workers themselves and do not impose restrictions on workers' freedom of movement.

Vulnerable groups, such as international or internal migrants or illiterate workers, are particularly exposed to these risks and require special attention.

Eliminating child labor

Child labor is not tolerated in our supply chain. The unlawful practice of child labor constitutes an element that would nullify any business relationship between Kering and its Houses and a business partner.

Business partners must verify the age of workers at recruitment. We expect our business partners not

to employ young workers who are less than 15 years of age or under the age for completion of compulsory education, whichever is higher. In addition, young workers under the age of 18 must not be involved in hazardous work, such as exposure to hazardous substances, or under difficult conditions, such as long hours or working at night.

Preventing discriminatory practices

We expect our business partners to respect and promote equal opportunity and treatment in employment and create an inclusive workplace. Business partners must not use discriminatory practices at any stage of the employment relationship, including in recruitment, assignment of tasks, pay, access to benefits, training, promotions, retirement or termination of employment.

Business partners must not make any distinction, exclusion or benefit because of sex, age, sexual orientation, pregnancy, ethnicity, nationality, social origin, religion, political opinion, trade union membership or activities, disability or HIV/AIDS status and other medical conditions.

Ending violence and harassment

Harassment and violence must not be tolerated in any form in the workplace. Harassment and violence include conduct that is offensive,

abusive, demeaning, intimidating or threatening, such as verbal abuse, negative stereotyping, unwelcome contact, unwelcome sexual advances

or requests for sexual favors. Harassment and violence also include conduct directed at persons because of their sexual orientation or gender or unwelcome sexual advances or requests.

Business partners must refrain from and prohibit any behaviors and practices that cause physical, psycholo-

gical or sexual harm. They must encourage workers to report concerns and address them effectively. Finally, business partners must pay special attention to vulnerable groups, such as women, LGBTQIA+ or migrant workers, all of whom are at heightened risk of violence and harassment.

Providing a healthy and safe work environment

We expect our business partners to create a healthy and safe working environment and enable the well-being of workers. Business partners must implement appropriate policies and processes to assess, prevent and mitigate the risks to workers' physical and mental health.

In particular, Kering has issued specific requirements and guidance on the use and management of chemical substances during

manufacturing processes with the aim of phasing out hazardous chemicals from our production supply chain.

Business partners must also provide access to safe drinking water, clean and appropriate sanitary facilities, and access to affordable and quality health care. Where housing is provided, it must be of adequate quality without overcrowding.

SPOTLIGHT

HEALTH AND SAFETY IN LIGHT OF COVID-19

As part of its crisis management of the Covid-19 pandemic, Kering took immediate actions to ensure the health and safety of all its stakeholders, including those in its supply chain. Specific protocols were defined as suppliers resumed production at the end of various

governmental lockdowns in strict application of health and safety measures.

These protocols are monitored through the inclusion of additional questions related to health and safety, including social distancing, sanitary gels and masks, in questionnaires provided to suppliers in the context of supplier audits.

Working reasonable hours

Long working hours increase health and safety risks, including workers' fatigue and the incidence of injury.

We expect business partners to comply with applicable laws and regulations, whilst not exceeding 48 working hours per week.

Overtime must be exceptional, voluntary, reasonable and compensated at a premium rate. Workers must benefit from appropriate daily and weekly rest periods, including at least 24 consecutive hours' rest in every period of seven days as well as leave entitlements.

SPOTLIGHT

FASHION MODELS

Kering partnered with LVMH to put into place specific guidelines, contained in the Charter on Working Relations with Fashion Models and Their Well-Being, going beyond legal requirements to ensure that fashion models are always provided with adequate working conditions and a healthy work environment. To ensure

proper implementation of these standards, the Charter anticipates a monitoring committee to meet at least annually and a grievance mechanism available to models.

As a continuation of our efforts, in 2019, Kering made a commitment that the Group's Houses would only hire models aged over 18 for its adult collections as of 2020.

Providing living wages

Workers must be paid as agreed and in a timely manner. Wages must be no less than the minimum legal standard or appropriate prevailing industry standard, whichever is higher. Recognizing that these standards may not

allow workers to afford a decent standard of living for them and their families, we work, with our business partners, to go beyond and ensure that workers are paid a living wage.

SPOTLIGHT

LIVING WAGE

As set out by the Global Living Wage Coalition, to be provided a living wage means that the remuneration received for a standard workweek is sufficient to afford a decent standard of living for the worker and his or her family.

Kering is committed to ensuring that workers in its supply chain are fairly compensated for their work. To do so, it believes in the need for

transparency extending beyond direct production to include production raw material sourcing.

As a driver in the industry, Kering has piloted internal studies on living wages and collaborates with such initiatives as the Fair Wage Network to create a real-time living wage database to measure the gap between living wages and current wages. Our goal is to create an industry-wide operational tool to measure living wages on a frequent and comparable basis.

Respecting and promoting women's rights

Women are an important part of the workforce in our supply chain and may face multiple economic and social barriers to achieving gender equality. We support women's empowerment across our global supply chain and engage with our business partners to address any barriers.

In particular, our business partners are expected to develop women's

skills and opportunities, ensure that women and men are given equal pay for equal work, and provide a workplace free from violence and harassment.

For pregnant workers and workers who have recently given birth or are breastfeeding, appropriate measures must be put into place to ensure the maintenance of good health and well-being at work.

Treating migrant workers fairly

Migrant workers are vulnerable to exploitation and unfair treatment during recruitment and in employment. Kering commits to following the principles set out in the Dhaka Principles to ensure that migrant workers are treated with dignity and fairly throughout all stages of employment. As international and internal migration for employment continue to increase, we expect our business partners to ensure that migrant workers are not discriminated against and benefit from

adequate protection under prevailing employment laws.

In particular, business partners must: prohibit worker-paid recruitment fees; refrain from retaining identity documents; enable access to adequate health and social protection benefits and worker representation; pay workers regularly and in a timely manner; where provided, ensure adequate housing; and ensure the freedom to change employment.

Preventing and fighting corruption

Kering commits to ethical business dealings and recognizes the high cost of corruption not only to the Group but to society at large. In this regard, the Group strictly prohibits corruption in any form and engages to identify, prevent, and mitigate risks within its supply chain. In so doing, Kering requires that its

suppliers uphold applicable legislation, including under relevant French, Italian, U.K. and U.S. law, performs regular due diligence on them and requires that, to the extent possible, they put into place their own compliance program.

RESPECT FOR THE ENVIRONMENT

WE ENCOURAGE OUR HOUSES TO ESTABLISH NEW BUSINESS MODELS THAT CONTRIBUTE TO IMPROVING THE ENVIRONMENT, THE ECONOMY AND SOCIETY.

The Group's commitments to environmental protection apply not only to all our Houses' operations, including all entities joining the Group in the year following their acquisition, but to our suppliers, service providers and contractors.

We apply a precautionary approach to environmental protection and evaluate any potential damage that our operations could have on the environment through risk assessments and putting measures into place. Such measures reinforce our commitment to transparency and continuous improvement, including issuing publicly available standards on raw materials and manufacturing processes, which we require our suppliers to follow, and creating an Environmental Profit & Loss tool that measures and quantifies the environmental impact of our activities.

Measuring our environmental footprint

Kering seeks to reduce its overall environmental footprint by 40% by 2025. The Group uses a scientific approach to reduce its environmental impacts at every stage during the creation of its Houses'

products, including with respect to greenhouse gas (GHG) emissions, air emissions, land use, waste, water consumption and water pollution.

Ensuring traceability

Kering believes that traceability is crucial to verifying best practices in the supply chain. Its ambition is to achieve 100% traceability to ensure Kering's standards around environmental protection, social welfare, chemical use and animal welfare are protected.

Preventing climate change & mitigating emissions

Kering firmly believes that businesses have a decisive role to play in the fight against climate change and is fully committed to support a just transition to a low carbon economy.

SPOTLIGHT

CARBON NEUTRALITY

The evaluation of climate risk is an integral part of the Group's risk management. Kering has defined a climate strategy and works to make its supply chain more resilient to climate change. As a founding member of the Fashion Pact, Kering commits to stop contributing to global warming via its action plan to achieve zero greenhouse gas emissions by 2050, so as to keep global warming below a 1.5°C pathway between now and 2100.

It helps address the impacts of climate change in multiple ways:

- Reducing the carbon footprint associated with energy consumption and the transportation of people and goods.

- Evaluating and reducing emissions of greenhouse gases in its supply chain, especially by using the EP&L analysis implemented by the Group in all of its Houses.

- Offsetting the emissions generated by all of the Group's activities and its supply chain via REDD+ projects that help protect critical forests and safeguard biodiversity.

As part of the Group's 2025 sustainability targets, Kering also has set ambitious targets to reduce its carbon footprint. In 2018, it announced that it would offset all GHG emissions from its operations and supply chains, rendering them carbon neutral. This target has already been achieved by some of Kering's Houses, including, notably, Gucci.

Protecting biodiversity

Kering is deeply concerned by biodiversity and nature conservation. As part of its 2025 sustainability targets, Kering commits to have a

net positive impact on biodiversity by regenerating and protecting an area about six times its total land footprint.

SPOTLIGHT

PROTECTING BIODIVERSITY

As a founding member of the Fashion Pact, the Group commits to restore biodiversity by achieving objectives that use science-based targets to restore natural ecosystems and protect species.

Kering contributes to protecting biodiversity through its strategic partnerships with key stakeholders both on the ground and in academic research. Partners include:

— Conservation International, working alongside Kering for scaling up regenerative agriculture

practices in the fashion supply chain worldwide.

— The Intergovernmental Platform on Biodiversity and Ecosystem Services, which Kering supports in the furtherance of its policy work and research.

— Cambridge Institute for Sustainability Leadership, with which Kering publishes a white paper on biodiversity.

Sourcing sustainably and successively

Kering seeks to source its materials responsibly and in compliance with all national and international laws; conventions and regulations; verifiable traceability; high standards of animal welfare in all aspects of handling, raising, transportation and abattoirs; avoidance of the degradation and destruction of natural ecosystems; promotion of eco-friendly production methods;

and a commitment to reducing climate change impacts.

Kering implements and verifies the highest standards of animal welfare across its supply chains and works to reduce issues around traceability. To that end, it created the Kering Animal Welfare Standards in May 2019, applicable to Group suppliers at farms and abattoirs.

HUMAN RIGHTS & OUR COMMUNITIES

KERING PLAYS A MAJOR ROLE IN THE ECONOMIC AND SOCIAL FABRIC OF THE REGIONS WHERE ITS SITES ARE LOCATED.

It acknowledges its corporate social responsibility to remain engaged in its local communities and to detect, prevent and mitigate any negative impacts that its operations create or to which they contribute.

Preserving cultural heritage

Kering understands that savoir-faire and traditional techniques are essential in the luxury industry and

is actively involved in preserving these. Kering commits to support the continuation of artisan traditions and the communities that support them.

SPOTLIGHT

PRESERVING CULTURAL HERITAGE

Kering values community involvement, as it believes that it is especially important in the luxury business. It draws inspiration, expertise and savoir-faire both from its directly operated workshops and a network of thousands of suppliers. The Group's Houses work to actively contribute to the preservation of traditional expertise and excellence in artisanship, such as leatherwork in Italy, watchmaking in the Jura Valley, and artistic creation in London, Paris and Milan.

Understanding that the sustainability of the Group's Houses relies on the key know-how specific to the luxury industry, the Group's Houses support specialized craft guilds or established professional organizations to ensure the survival of these skills and support long-term employment where these crafts originated.

Kering has a research partnership with the National Museum of Natural History in Paris, under which Kering supports the department of collections to preserve the history of artisanship with natural materials.

Prohibition on human trafficking

Kering does not tolerate human trafficking under any circumstances, whether throughout its value chain or within the local communities in which it operates.

Avoiding forced evictions and displacement of populations

As defined by the United Nations, the practice of forced eviction constitutes a gross violation of human rights, in particular the right to adequate housing. For its part, Kering undertakes to avoid forced

eviction and the displacement of populations as a result of its operations.

Violation of personal property

As outlined in the Universal Declaration of Human Rights, everyone has the right to own property. Kering undertakes to uphold this fundamental human right throughout its value chain.

Empowering women

Kering seeks to empower women in our supply chain regions.

SPOTLIGHT

EMPOWERING WOMEN

Kering seeks to empower and promote women, not only in its business operations, but in the local communities from which it sources its raw materials. Some of its actions in this arena include:

- Collaborating with Camera Nazionale della Moda for Luxury supply chains in Italy, with NGOs, Valore D and Wise Growth, and with BSR to identify the key actions to address and how to overcome them.
- Developing the first-ever report on Gender in Luxury supply chains, in which 189 Tier 1 suppliers

engaged and 880 workers were surveyed to identify the challenges that women face in their day-to-day working lives and career development.

- Focusing on empowering women around gold mines in Ghana with Solidaridad, with the aim of empowering women to develop their own businesses within the mining community through micro-loans, skills training, business development and finances.
- Supporting cotton farmers in India, becoming involved in community education on women's rights, education and health and safety.

Prohibiting any contribution to a war / conflict-driven economy

Kering commits to ensuring that its operations do not negatively impact its local communities. To that end, throughout its value chain, it commits to prohibit contributing to a war / conflict-driven economy.

Promoting economic & social development

Kering respects the cultures of the countries in which it operates and, in particular, seeks to contribute to the economic and social development of the local communities from which it obtains its raw materials and where it operates.

SPOTLIGHT

PHILANTHROPIC ACTIONS

The Group seeks to leave a positive impact on local communities from which its Houses draw inspiration and source raw materials.

To this end, some recent initiatives from Kering's Houses include:

— Gucci's Changemakers initiative launched globally in 2019, which aims to empower employees to make a difference in their local communities and become engines

of positive change within society and allows every Gucci employee to dedicate four paid days of leave a year to volunteering.

— Alexander McQueen's product donations to support the Miracles organization in the United Kingdom to assist children and families in poverty.

— Bottega Veneta's Bottega Residency, initiated in response to the Covid-19 pandemic in March 2020, in which the House created a virtual space on all its online platforms for creative talent from different fields.

Respecting the rights of indigenous people

There is no universal definition of indigenous people. Rather, as outlined by the United Nations, the main criteria is self-identification. Kering recognizes the rights of indigenous people in its communities, including,

without limitation, the full respect of human rights, the right to land, territories and resources and the protection of cultural heritage. It further seeks to avoid adverse impacts to these communities.

IMPLEMENTATION

IMPLEMENTATION & REVIEW OF THIS POLICY

This policy shall be reviewed at regular intervals and updated in light of regular risk assessments by Kering's Compliance Department, which shall be assisted by Kering's Sustainability, Human Resources, Security, and Internal Audit Departments.

In accordance with this policy, as well as the Group's associated policies and procedures, Kering applies a holistic approach to assessing and remedying adverse impacts to human rights and the environment. All actions are prioritized based on the severity of impact and potentially affected stakeholders:

Risk assessments

Kering undertakes to conduct regular assessments internally and social and environmental audits of its suppliers to identify, detect, prevent and mitigate adverse impacts to human rights that may be caused within the Group or its business partners. These risk assessments may be conducted internally or with the collaboration of external experts.

Mitigation

Kering undertakes to put measures into place to address any identified

risk to human rights and the environment, including by having a grievance mechanism in place to identify potential non-compliance and the creation of dedicated policies and procedures.

Monitoring

Kering undertakes to monitor compliance with its undertakings in human rights and the environment via operational tools.

Raising awareness

Kering undertakes to be transparent and regularly communicate to stakeholders on the Group's risks and remediation plans, including through public reporting on the due diligence measures being applied. One such measure is the publication of Kering's Sustainability Report, the latest edition of which is available on its website and sets out the Group's targets for 2025.

TRAINING

We are committed to ensuring the understanding of our commitments via generalized and specific training, available to both employees and our business partners.

Group employees

Training and ethics awareness programs are available to all employees of the Group worldwide.

All Group employees take a compulsory annual Ethics and Compliance course based on the principles set out in Kering's Code of Ethics. This program gives everyone the tools to understand what is expected of them and to guide their actions in full compliance with the Group's ethical principles.

In complement to this training program, Kering's Sustainability Department has implemented an internal e-learning program, available to every Kering employee, that presents all of Kering's

Standards and includes elements related to social expectations and challenges.

Business partners / suppliers

Kering also seeks to ensure that its business partners and suppliers uphold their commitments to the dignity of their workers and the protection of the environment.

In 2019, Kering expanded the audience of its e-learning program on Kering Standards to suppliers via a pilot program of ten leather suppliers. In addition, the Group holds explanatory and training sessions each year, directed in particular to suppliers of the Leather Goods, Fashion and Watches activities.

GRIEVANCE MECHANISM

We encourage speaking up and are committed to providing an access to remedy adverse human rights impacts we have caused or to which we have contributed.

Kering has implemented a whistleblowing system available to all of its employees, external and temporary personnel working for external partners or service providers with which the Group and/or its Houses have a direct relationship, and direct suppliers.

All employees should address any request for clarification or question regarding the interpretation of the Code of Ethics or the suspected failure to apply it to their line manager, staff representatives, the Legal Department, the Internal Audit Department, the Human Resources Department or the Ethics Committees.

Any employee may also decide to contact the Compliance Organization, without needing to provide any justification. In parallel with the Ethics Committees and the Compliance Organization, any person may also choose to make direct contact with the global Ethics hotline, which was set up to register and record issues referred to it. The Ethics Committees' and Compliance Organization's contact information is available within Kering's Code of Ethics, at kering.com.

All concerns raised are treated with the utmost confidentiality and, except in exceptional circumstances, are usually handled within a period of three months. The Group is committed to protecting issuers from retaliation and taking action in the event of retaliation against those who report in good faith.

An extensive communication plan about the grievance mechanism was drawn up in 2019 targeting direct suppliers' workers and was implemented in 2020.

Equally, we expect our business partners to implement company-based grievance mechanisms through workers who may be affected by activities in our value chain. This can take different forms, including a formal grievance mechanism through which individuals raise concerns, ensuring that the system for worker representation is effective, and ensuring that there are adequate channels of communication between management and workers.

Empowering Imagination