

K E R I N G



KERING STATEMENT ON MODERN SLAVERY ACT 2015 AND TRANSPARENCY IN SUPPLY CHAINS ACT OF 2010

This statement is made pursuant to Section 54 of the Modern Slavery Act 2015 and California Transparency in Supply Chains Act of 2010 (SB 657) and sets out the steps Kering completed to ensure slavery and human trafficking is not taking place in our supply chains or in any part of our business.

As signatories to the United Nations Global Compact and our longstanding commitment to comply with the provisions of the International Labor Organization (ILO) conventions concerning abolition of slavery and forced labor, we have implemented a comprehensive Suppliers Charter within Code of Ethics across the group and its supply-chain as well as policies and procedures for identification and risk mitigation in our brands' supply chains. This is clearly defined in all business engagements throughout the group.

We believe that protecting the dignity and rights of all people is paramount to good business. Therefore, we take it as our duty to be cognizant of the human rights concerns, no matter how small, in our business and supply chains. Our employees are dedicated to reporting any concerns. It is within our core values to fight against exploitation and to strive toward eradication of forced, bonded, and slave labor.

We expect that all our partners within our supply chain comply with our zero tolerance policy on human trafficking and slavery policy which is outlined in the Suppliers Charter within the Kering Group Code of Ethics. Zero tolerance is a core requirement in our code of conduct embedded within the business agreements established with our suppliers. Kering also engages actively in awareness and training programs for its staff as well as its partners to increase awareness of key human rights issues. We monitor our supplier's compliance with our standards across the group.

Our commitment extends beyond our direct business relationships to the communities where we do business. Kering continually engages with global organisations (such as: ILO, FLA, BSR, SAC, Mekong Club to name a few) and leading experts regarding human rights issues affecting our industry and in particular human trafficking and modern slavery.

It is our belief that through our continued vigilance and engagement, we can further combat this critical issue facing global society today.

For reference, key sections of Kering's Code of Ethics are cited below:

Kering Takes Care to Behave with Integrity and Responsibility

Taking an ethical approach to business under all circumstances guarantees longevity. Success and sustainable development in our markets depend on the trust of our customers, employees, shareholders, and commercial and social partners. This trust is built over time and has to be earned day in and day out. Ethics in a business environment covers many issues that may sometimes appear contradictory. This is especially true when speaking about a group of brands operating on every continent, in countries with different cultures, at varying stages of economic development. However, these differences can be structured through a small number of simple but powerful shared principles, which in the spirit of responsibility and common sense should guide our actions.

The Ethical Principles Shared by all Employees are to:

- Behave with integrity and a sense of responsibility;
- Comply with applicable laws and regulations;
- Respect the dignity and rights of each individual;
- Act with respect for the natural environment;
- Use the company's goods and resources with the interests of the Group and its shareholders in mind;
- Support our employees' initiatives in community involvement and sustainability;
- Respect business confidentiality. The implementation of these ethical principles should, above all, be based on a fair, honest, positive and creative attitude taken by everyone.

The Group's Rules of Business Conduct Reflect Several International Standards, including:

- The United Nations Universal Declaration of Human Rights and the European Convention on Human Rights;
- Various International Labour Organisation conventions, notably conventions 29, 105, 138 and 182 (child labour and forced labour), 155 (occupational safety and health), 111 (discrimination), 100 (equal remuneration), 87 and 98 (freedom of association and protection of the right to organise and collective bargaining);
- The OECD Guidelines for Multinational Enterprises;
- The United Nations Convention on the Rights of the Child;
- The Ten Principles of the United Nations Global Compact.

We require our suppliers to adhere to the principles laid down in the Group Suppliers' Charter. We fight against child labour and forced labour. The Group has introduced checking procedures and does not knowingly work with any partner who disregards these essential principles. The Group therefore ensures that its main suppliers are assessed at least once every two years. Kering and its brands will help them adopt best practices and comply with its Code of ethics. Beyond these audits and checking procedures, we work to establish lasting partnerships with our suppliers and sub-contractors, and support them through training skills and development programmes and sharing good practices. Last of all, we believe in free, open and fair competition, a factor in economic and social progress. It is equally applicable to the prices, quality and breadth of the offer, in the interests of the consumer and the end customer. We are committed to strict compliance with the relevant regulations relating to competition within the European Union and in all markets where the Group operates.

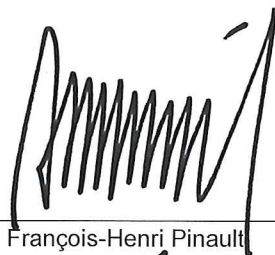
Kering Group Suppliers' Charter

In the light of this, Kering and its brands require their suppliers to commit themselves to the following basic principles which, taken as a whole, constitute Kering's Suppliers' Charter:

- To prohibit work by children under 15 years of age, saving an ILO waiver clause permitting work by children over 14 years of age;
- To prohibit the recourse, in whatever form, to slavery, debt bondage, or forced or compulsory labour together with products or services created by these means. The term 'forced or compulsory labour' covers

all work or service exacted from an individual under threat of any penalty or without remuneration and for which the person has not offered himself/herself voluntarily;

- To prohibit any type of work which, by its nature or the conditions in which it is carried out, is likely to compromise health, safety or morality;
- To prohibit any behaviour contrary to dignity at work, especially any practice contrary to social regulations and in particular concerning remuneration, working hours and working conditions;
- To respect employees' directly applicable right of representation and expression;
- To prohibit discrimination, in particular racial, ethnic and gender discrimination;
- To prohibit all forms of sexual and psychological harassment;
- To ensure the appropriate circulation of the principles of the Charter to its employees;
- To take appropriate measures for the effective application of the principles of the Charter to its own suppliers;
- To faithfully warn Kering and/or its brands of any serious difficulty in applying the Charter.
- To comply with directly applicable environmental legislation and work to implement the three principles of the Global Compact relating to environmental protection:
 - Support a precautionary approach to environmental challenges,
 - Undertake initiatives to promote greater environmental responsibility,
 - Encourage the development and diffusion of environmentally friendly technologies.
- The unlawful practice of child labour, or forced or compulsory labour is totally unacceptable in any commercial relationship between Kering or its brands and a supplier. In a general way, Kering and its brands shall ensure that any supplier is helped to improve its standards to meet the objectives stipulated in this Charter.
- To determine whether or not the Charter conditions are being properly observed, Kering representatives and/or its brands, who may be accompanied by outside observers, before any contractual relationship for the supply of goods and services to any Kering entity, shall have unrestricted access to the administrative documents, personnel and production, and packing and transport sites pertaining to the products and/or services to be contracted. These inspections may be repeated as often as is deemed necessary. These inspections shall be the subject of assessment reports according to strict criteria. Kering reserves the right to circulate these reports in an appropriate manner.
- In the course of the contract, representatives of Kering and/or its brands or an outside partner commissioned by Kering and/or its brands, may, without prior notice, check that suppliers are complying with the undertakings contained in this Charter. The supplier shall facilitate access to any administrative document or person and to the workplace and living accommodation.
- For any contractor of Kering or its brands, compliance with the Charter shall constitute, notwithstanding any contractual clause, an essential condition of the commercial relationship. In the event of significant failure to comply with the Charter, Kering or its brands shall decide what corrective measures are to be put in place, if need be, in order to permit the commercial relationship to continue.”



François-Henri Pinault
Kering Chief Executive Officer