

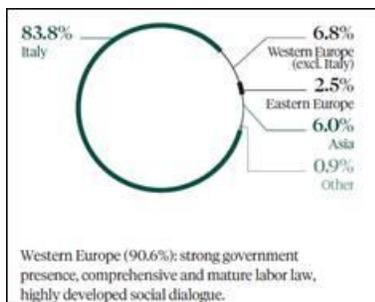
Subject: Invitation to respond - Kering in our COVID-19 tracker

Where are our production sites and suppliers located and how is it organized?

Kering's brands work with over four thousand workshops primarily in Italy. We have a few select production sites, that represent only a small percentage of our production, which is internalized.

Also, as described on page 146 of our 2019 Universal Registration document, more than 93% of our suppliers are based in Europe, out of which 84% in Italy and are under collective bargaining agreements with representatives from the workers' unions.

Our Houses partner with a selective network of external suppliers, who are required to pass a series of quality and social responsibility checks and controls.



What are the key principles that guide our relationships with our suppliers?

Since 2013, the group's Code of Ethics has included the group Suppliers' Charter, which sets out in detail Kering's specific expectations from its commercial partners in respect of social and environmental issues. For any contractor of Kering or one of its Houses, notwithstanding any contractual clauses, compliance with the Charter is a precondition of the business relationship.

The group requires its suppliers to commit formally to applying high ethical standards themselves and to ensuring the preservation of human rights. The Charter reminds them of the need to promote human rights within their production units and among their subcontractors, and to advise Kering and/or its Houses of any serious difficulties in applying the Charter.

You can download our Code of Ethics (including our Suppliers' Charter) by clicking on the following link: <https://keringcorporate.dam.kering.com/m/54bb996280ffd2c5/original/Document-Code-of-Ethics-EN-2019.pdf>

In addition, the group has adopted a stringent control strategy in the area of human rights. To make sure that working conditions across its supply chain meet the required standards, the group conducts each year social audits across thousands of suppliers and service providers. These audits are supervised by a single central body which relies on several key pillars, and notably on Sustainability Principles. These principles, divided into 3 areas, include social aspects related to human rights, labor rights, and health and safety, including the elimination of child labor, forced labor, human trafficking in all its forms and

discrimination, compliance with statutory working hours, and respect for the freedom of association and the right to collective bargaining.

In 2019, 3,441 audits were conducted and 56% of our suppliers were audited. On the 2015-2019 period, 83% of our suppliers were audited and the group has undertaken to audit all its key suppliers every two years. Suppliers that are on improvement plans are audited more frequently.

As a result of Covid 19, we are added safety requirements to the audits to ensure there is enforcement of recommend social distancing and availability and use of PPE equipment.

What did we do so far as regard to our production facilities in light of the Covid-19 epidemic?

From the early stages of the Covid-19 epidemic, our group and our suppliers strictly followed all the governments' recommendations. Therefore, in Italy, our production capacity has been gradually reduced from mid-March and all our production sites have been under lockdown since March 23rd. People have been in smart working remotely when possible. Some production sites are just starting to reopen, such as Gucci's prototype operations for Leather Goods and Shoes. Indeed, it has recently reopened (since April 20th) with comprehensive health and safety measures in place for its employees following government guidelines and an agreement with labor unions. For your information, all the health and safety measures taken are described in the attached press release issued by Gucci on April 18. In Italy now there is a gradual transition back to work.

Since the end of the Italian lockdown, our Houses and our suppliers have also been able to resume their other production operations progressively with a strict application of health and safety measures to ensure the protection of the employees.

What do we do to support our employees?

Since the beginning of the epidemic, we took immediate actions to ensure the health, safety and well-being of all the Kering people around the world.

One of the priorities that has been very clearly set by the group is to ensure employment protection and safeguard the payment of 100% of the fixed salary of our employees even in the case of partial employment. For most regions where the variable is an important part of the remuneration, brands have also taken initiatives to cover most of their variable remuneration to protect overall remuneration levels as much as possible.

Regarding partial employment: in France, we have decided not to apply for government aid as regards all retail activities, headquarters of Kering and our French brands and most of our production entities. In some other countries (Italy, US, Switzerland, UK), brands are still studying the possibility to apply or sometimes have applied to partial unemployment, notably for the production and logistics structures. It's a country by country, case by case assessment.

How do we support our suppliers?

The financial impact of the crisis on our suppliers is constantly being monitored and the brands will keep following their supplier's financial situation after the reopening of Italy. In order to support our

suppliers, the group is committed to pay suppliers them within the usual timeframe and we could even consider some accelerated payments to selected suppliers. Some of our brands have also set up over the last couple of years a reverse factoring program for some suppliers to get payment made earlier. Note also that some of our suppliers are working on activating the support scheme from the Italian government and that we also have a financial participation in some of our suppliers.

Decisions by the Board of Directors on April 21, 2020

The Board will ask the Annual Meeting approving the financial statements for the year ended December 31, 2019, to distribute a dividend for that year of 8.00 euros in cash per share, representing a decrease of 30% compared to the dividend initially proposed.

At its April 21, 2020 meeting, the Board of Directors also approved the revised 2020 executive compensation plan, reducing by 25% the fixed remuneration of the Chief Executive Officer and eliminating the variable portion of the 2020 remuneration of the Chief Executive Officer and Deputy Chief Executive Officer.

The Board of Directors also decided to reduce Directors' fees by 30%, thereby maintaining the Board's total remuneration at the level of prior years notwithstanding the planned increase in the number of Directors.

Kering contributes to the worldwide fight against Covid-19

Since January 28

In China:

- Kering and its Houses announced a donation to the Hubei Red Cross Foundation to help fight the spread of the virus.

In Italy:

- Kering and its Houses made donations to four major hospital foundations in Lombardy, Veneto, Tuscany and Lazio.
- Gucci began producing surgical masks and medical overalls.

In France:

- Kering ordered 3 million surgical masks from China for the French health service.
- Kering made a financial donation to Institut Pasteur to support its research into Covid-19.
- Kering financed on behalf of Paris public hospitals authority (AP-HP) the purchase of 60 3D printers for Paris' Hôpital Cochin, so that it can rapidly produce large quantities of medical components and address the unprecedented demand for equipment during the Covid-19 epidemic.
- The French workshops of Balenciaga and Yves Saint Laurent began manufacturing surgical masks, while ensuring the strictest health protection measures for their staff members.

In the United States:

- Kering and its Houses announced a joint donation of USD 1 million to the CDC Foundation, to support healthcare workers in the Americas.