

# RICHEMONT

## AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 LR

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### RICHEMONT NOMINATES GARY SAAGE TO THE BOARD OF DIRECTORS AND ITS AUDIT COMMITTEE

Richemont is pleased to announce that Gary Saage will be proposed for election to the Board of Compagnie Financière Richemont SA for shareholder approval at the annual general meeting to be held in September 2024 and, if elected, to the role of Chairman of its Audit Committee.

As a former Chief Financial Officer of the Group and Board member, Gary Saage brings with him invaluable knowledge of Richemont and relevant financial skills to perform this important role. Mr Saage also brings along decades of experience in the luxury goods industry and a track record in financial discipline. A graduate of Fairleigh Dickinson University, USA, and a US Certified Public Accountant, Gary Saage began his career in public accounting with Coopers & Lybrand. In 1988, he joined Cartier in the US, thereafter serving as Chief Operating Officer of Richemont in North America and then of dunhill in London. In 2006, Mr Saage moved to Geneva to act as Group Deputy Finance Director and in 2010 was promoted Chief Financial Officer. That same year, he joined the Board, which he subsequently departed in September 2021. He continued to serve as Chairman of Richemont North America and related companies until August 2023 in a non-executive capacity, overseeing governance matters.

Josua (Dillie) Malherbe will remain Deputy Chairman of the Board and will continue to sit on the Audit and the Strategic and Security Committees whilst facilitating changes due over the next 18 months during which period three members of the Audit Committee will depart and a tender process to select the next Group's external auditor is equally underway. Gary Saage, if elected, will also undergo an in-depth handover for his Chair of the Audit Committee's responsibilities.

Commenting on the nomination, Johann Rupert, Chairman, said:

"I am truly delighted that Gary has accepted to re-join our Board and, if elected, take up the position of Chair of the Audit Committee. This is a complex role that requires proficiency of accounting and regulatory matters, business acumen as well as the courage to speak up in challenging situations, all competencies that he has clearly demonstrated during his long career. It also requires deep institutional knowledge which Gary, having joined Cartier the year I founded Richemont and worked across different parts of the Group, indisputably has.

I am glad that Dillie has accepted to continue to serve as Deputy Chairman and sit on the Audit and the Strategic and Security Committees for a while longer to ensure a smooth execution of our succession plan”.

## About Richemont

**At Richemont, we craft the future.** Our unique portfolio includes prestigious Maisons distinguished by their craftsmanship and creativity. 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.

Richemont operates in three 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; and **Other**, primarily Fashion & Accessories Maisons with Alaïa, AZ Factory, Chloé, Delvaux, dunhill, Montblanc, Peter Millar including G/FORE, Purdey, Serapien as well as Watchfinder & Co. In addition, Richemont operates NET-A-PORTER, MR PORTER, THE OUTNET, YOOX and the OFS division. Find out more at [www.richemont.com](http://www.richemont.com).

Richemont ‘A’ shares are listed and traded on the SIX Swiss Exchange, Richemont’s primary listing, and are included in the Swiss Market Index (‘SMI’) of leading stocks. The ‘A’ shares are also traded on the Johannesburg Stock Exchange, Richemont’s secondary listing.

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