

## Compagnie Financière Richemont SA (the ‘Company’)

Minutes of the 37th Annual General Meeting (the ‘General Meeting’) of shareholders, held at the InterContinental Hotel, 9 Chemin du Petit-Saconnex, 1209 Geneva on 10 September 2025

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The meeting started at 10:00.

Mr Swen Grundmann (the ‘*Company Secretary*’) welcomed those present and drew attention to certain formal points regarding the meeting.

The Company Secretary then introduced Mr Johann Rupert (the ‘*Chairman*’), who would chair the General Meeting, and the members of the Board of Directors present, Mr Bram Schot, Ms Wendy Luhabe, Mr Nicolas Bos, Mr Burkhardt Grund, Dr Vesna Nevistic, Mr Jeff Moss, Mr Nikesh Arora, Dr Keyu Jin, Mr Josua Malherbe, Ms Jasmine Whitbread, Ms Fiona Druckenmiller and Mr Anton Rupert. The Company Secretary noted the apologies of Mr Patrick Thomas and Mr Gary Saage.

The Company Secretary further noted the presence of Mr Guillaume Nayet, auditor in charge of the Richemont group (the ‘*Group*’) at PricewaterhouseCoopers SA, the Company’s auditor (the ‘*Auditor*’) for the financial year ending 31 March 2025, and Mr Michael Blume, representing KPMG SA, who the Board of Directors had proposed to be the Company’s Auditor going forward.

The Company Secretary then introduced Maître Amanda Bohren, notary public in Geneva and partner at the firm Etude Gampert Demierre Moreno, the Company’s independent representative of shareholders (the ‘*Independent Representative*’).

The Company Secretary noted that the meeting had been convened in accordance with applicable law, that the notice of meeting had been published and sent to shareholders in advance, and that the financial statements, related reports, as well as the minutes of last year’s meeting have been published on the Company’s website.

The Company Secretary then explained the electronic voting system and requested all those who wished to speak on an agenda item make themselves known to the organisers by raising their hand. He also informed the meeting that statements will only be recorded in the minutes of the meeting if this is requested.

The Company Secretary then handed the floor to the Chairman, who designated Mr Swen Grundmann as Secretary for the meeting, and Mr Philip Sasse as well as Ms Lesley Griffiths as scrutineers.

Before moving to the agenda, the Chairman spoke about the performance and developments of the Group, as well as the Group’s governance. He then turned to the formal business of the meeting.

The Chairman reported that there were 107 shareholders present or represented by a representative of their choice. In total, 860'534'729 shares were represented, corresponding to 63.70% of the share capital and 80.04% of the shares issued (*latecomers to the meeting were not included in this total*).

He added that the shares were represented as follows:

- 7'651'025 'A' shares with a nominal value of CHF 7'651'025.00 by shareholders or a representative appointed by them;
- 315'301'615 'A' shares with a nominal value of CHF 315'301'615.00 by Etude Gampert Demierre Moreno, the Independent Representative; and
- 537'582'089 'B' shares with a nominal value of CHF 53'758'208.90 by Compagnie Financière Rupert.

The Chairman reported that there was no quorum requirement and that the meeting was validly constituted to resolve on all matters on the agenda.

The Chairman then indicated that shareholders who could not attend the meeting in person or through a representative of their choice were given the opportunity to cast their vote through the Independent Representative. He then asked Maître Amanda Bohren to indicate as required by law the nature of the information that the Independent Representative had shared with the Company ahead of this meeting. Maître Amanda Bohren indicated that her firm had communicated to the Company three business days ahead of the meeting the total number of votes in favour, of votes against and of abstentions that it had received from shareholders with regard to each proposal on the agenda of the meeting.

There being no comments regarding the agenda, which had been made available to the shareholders in the invitation to the General Meeting, and no other motions being submitted, the Chairman declared the General Meeting open and turned to the agenda.

## **1. Annual reports**

The Chairman noted that the 2025 director's report on the business year ended 31 March 2025 as well as the reports of PricewaterhouseCoopers SA on both the consolidated financial statements of the Group and the financial statements of the Company were reproduced in the annual report of the Company. He noted that the Auditor's report on the consolidated financial statements confirmed that these were giving a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group, all in accordance with the IFRS accounting standards, and complied with Swiss law. The Auditor's report on the financial statements of the Company further confirmed that these complied with Swiss law and the Company's Articles of Incorporation. Based on the results of their examination, the Auditor recommended that both sets of financial statements be approved.

The Chairman took note that the representative of the Auditor had no additional comments to make on either set of financial statements.

The Chairman then noted that shareholders were also required to approve the Company's report on non-financial matters, which was published at the same time as the Company's combined Annual Report on 5 June 2025. That report covers, amongst other topics, the Company's sustainability management approach, as well as reporting on material environmental, social and governance topics. The Chairman noted that the Board of Directors proposed the approval of the Company's report on non-financial matters for the business year ended 31 March 2025.

After having opened discussion on the proposed approvals, the Chairman submitted the matter to the vote. The results of the votes were as follows:

Item	Subject	Shares represented	Yes	No	Abstain
1.1	Consolidated financial statements, financial statements and directors' report	860'539'082	859'785'528 99.91%	188'716 0.02%	564'838 0.07%
1.2	Non-financial report	860'537'536	839'441'986 97.55%	20'842'669 2.42%	252'881 0.03%

The Chairman acknowledged that the General Meeting, having taken note of the reports of the Auditor, had approved the consolidated financial statements of the Group, the financial statements of the Company and the directors' report for the business year ended 31 March 2025, as well as the non-financial report of the Group for the business year ended 31 March 2025.

## 2. Appropriation of profits

The Chairman reminded the meeting that the Board of Directors proposed that an ordinary dividend of CHF 3.00 be paid per 'A' share and CHF 0.30 per 'B' share. In addition, the Board of Directors proposed that the remaining available retained earnings of the Company at 31 March 2025, after payment of the dividend, be carried forward to the following business year.

The Chairman brought the attention of the meeting to the fact that Richemont Employee Benefits Limited, a subsidiary which holds Richemont 'A' shares in treasury, was formally renouncing its right to receive the dividend distribution. The exact number of shares involved would be determined prior to the dividend payment.

The Chairman further reminded the meeting that the Auditor had confirmed that the appropriation of available earnings proposed by the Board of Directors was complying with Swiss law and the Company's Articles of Incorporation.

The Chairman then opened discussion on the proposed appropriation of profits.

The Chairman then submitted the matter to the vote. The results of the votes were as follows:

Item	Subject	Shares represented	Yes	No	Abstain
2.	Appropriation of profits	860'511'583	860'306'224 99.97%	140'624 0.02%	64'735 0.01%

The Chairman acknowledged that the General Meeting had approved the proposed dividends, which are expected to be paid on or about 22 September 2025 for shareholders other than South African shareholders (i.e. shareholders who do not hold their 'A' shares through Central Securities Depository Participants connected to Strate, the South African Central Securities Depository) and 29 September 2025 for South African shareholders.

### 3. Release from liability of the members of the Board of Directors and Senior Executive Committee

The Chairman indicated that the Board of Directors was proposing that the Board of Directors and the members of the Senior Executive Committee be released from their liabilities in respect of the relevant business year. He reminded the meeting that the members of the Board of Directors and of the Senior Executive Committee were not entitled to vote on that proposal.

After having opened discussion on the proposed release, the Chairman submitted the matter to the vote. The results of the votes were as follows:

Item	Subject	Shares represented	Yes	No	Abstain
3.	Release of the Board of Directors and the members of the Senior Executive Committee	316'474'772	299'986'283 94.79%	14'649'082 4.63%	1'839'407 0.58%

The Chairman acknowledged that the General Meeting had released the members of the Board of Directors and of the Senior Executive Committee from their liabilities in respect of the business year ended 31 March 2025.

He thanked the shareholders for their continuing trust.

**4. Designation of the representative of the ‘A’ shareholders for the election to the Board of Directors**

The Chairman indicated that the Board of Directors proposed that Ms Wendy Luhabe be designated as representative of the ‘A’ shareholders for the election to the Board of Directors.

After having opened a discussion and reminded the meeting that only ‘A’ shares were entitled to vote on this item, the Chairman submitted the matter to the vote. The results of the votes were as follows:

Item	Name	‘A’ shares represented	Yes	No	Abstain
4.	Wendy Luhabe	322’953’083	294’003’349 91.04%	15’799’164 4.89%	13’150’570 4.07%

The Chairman declared that the holders of the ‘A’ shares had designated Ms Wendy Luhabe as their representative for the election to the Board of Directors.

**5. Election of the Board of Directors and its Chairman**

The Chairman indicated that, in accordance with Swiss law and the Company’s Articles of Incorporation, the term of office of all Directors was expiring at the end of the General Meeting, and that the current Directors were eligible for re-election without restriction.

The Chairman then opened discussion on the election of the Board of Directors and its Chairman. He reminded shareholders that each Director had to be elected on an individual basis.

After having responded to the question of a shareholder, the Chairman submitted the matter to the vote. The results of the votes were as follows:

Item	Name	Shares represented	Yes	No	Abstain
5.1	Johann Rupert	860'539'190	787'002'990 91.46%	71'880'948 8.35%	1'655'252 0.19%
5.2	Bram Schot	860'539'190	843'542'955 98.03%	16'892'789 1.96%	103'446 0.01%
5.3	Nikesh Arora	860'539'190	807'114'575 93.79%	52'427'931 6.09%	996'684 0.12%
5.4	Nicolas Bos	860'539'189	835'122'509 97.05%	25'260'126 2.93%	156'554 0.02%
5.5	Fiona Druckenmiller	860'539'189	854'736'919 99.33%	5'717'039 0.66%	85'231 0.01%
5.6	Burkhart Grund	860'539'189	834'663'804 96.99%	25'719'287 2.99%	156'098 0.02%
5.7	Keyu Jin	860'539'189	840'030'075 97.62%	20'416'177 2.37%	92'937 0.01%
5.8	Wendy Luhabe	860'539'189	848'850'540 98.64%	11'598'424 1.35%	90'225 0.01%
5.9	Josua Malherbe	860'538'819	800'032'625 92.97%	60'324'010 7.01%	182'184 0.02%
5.10	Jeff Moss	860'539'087	859'630'381 99.89%	825'484 0.10%	83'222 0.01%
5.11	Vesna Nevistic	860'527'037	857'949'339 99.70%	2'493'539 0.29%	84'159 0.01%
5.12	Anton Rupert	860'539'083	796'525'238 92.56%	63'400'845 7.37%	613'000 0.07%
5.13	Gary Saage	859'556'930	737'432'567 85.79%	108'303'841 12.60%	13'820'522 1.61%
5.14	Patrick Thomas	859'556'930	844'258'627 98.22%	15'216'582 1.77%	81'721 0.01%
5.15	Jasmine Whitbread	859'556'930	853'198'403 99.26%	6'276'569 0.73%	81'958 0.01%

The Chairman acknowledged that he had been re-elected as a member and as Chairman of the Board of Directors, and that each of Mr Bram Schot, Mr Nikesh Arora, Mr Nicolas Bos, Ms Fiona Druckenmiller, Mr Burkhardt Grund, Dr Keyu Jin, Ms Wendy Luhabe, Mr Josua Malherbe, Mr Jeff Moss, Ms Vesna Nevistic, Mr Anton Rupert, Mr Gary Saage, Mr Patrick Thomas and Ms Jasmine Whitbread had been re-elected to the Board of Directors for a term of one year expiring at the end of the 2026 annual general meeting.

## 6. Election of the Compensation Committee

The Chairman indicated that, in accordance with Swiss law and the Company's Articles of Incorporation, the term of office of all members of the Compensation Committee was expiring at the end of the General Meeting.

He reminded the meeting that the Board of Directors proposed the re-election of the four current members of the Compensation Committee for a further term of one year and that each member had to be elected on an individual basis.

The Chairman then opened discussion on the election of the Compensation Committee.

The Chairman then submitted the matter to the vote. The results of the votes were as follows:

Item	Name	Shares	Yes	No	Abstain
		represented			
6.1	Fiona	860'539'124	813'620'226	46'828'399	90'499
	Druckenmiller		94.55%	5.44%	0.01%
6.2	Keyu Jin	860'539'124	803'806'046	56'640'621	92'457
			93.41%	6.58%	0.01%
6.3	Bram Schot	860'538'884	823'666'051	36'782'219	90'614
			95.72%	4.27%	0.01%
6.4	Jasmine	860'539'082	813'491'685	46'960'218	87'179
	Whitbread		94.53%	5.46%	0.01%

The Chairman acknowledged that each of Ms Fiona Druckenmiller, Dr Keyu Jin, Mr Bram Schot and Ms Jasmine Whitbread had been re-elected to the Compensation Committee, in each case for a term of one year expiring at the end of the 2026 annual general meeting. He thanked shareholders on their behalf.

## 7. Election of the Auditor

The Chairman noted that, as announced by the Company on 29 November 2024, KPMG SA had been selected as the proposed new Auditor following a comprehensive tender process led by the Company's Audit Committee.

The Chairman further noted that according to the Company's Articles of Incorporation, the Auditor needs to be elected each business year and that the Board of Directors had proposed that KPMG SA be appointed as Auditor of the financial statements of the Company for a term of one year.

The Chairman indicated that KPMG SA had communicated its willingness to accept the position of Auditor if elected and opened the discussion on the election of the Auditor.

The Chairman then submitted the matter to the vote. The results of the votes were as follows:

Item	Subject	Capital represented (in CHF)	Yes (in CHF)	No (in CHF)	Abstain (in CHF)
7.	Election of KPMG SA	376'716'503.90	376'023'662.90 99.82%	615'267.00 0.16%	77'574.00 0.02%

The Chairman acknowledged that the General Meeting had elected KPMG SA, Lancy as Auditor of the Company for a term of one year.

#### 8. Re-election of the Independent Representative

The Chairman noted that under Swiss law and the Company's Articles of Incorporation, the Independent Representative needs to be newly elected for each business year and that the Board of Directors proposed that the firm Etude Gampert Demierre Moreno be elected in that capacity for a further term of one year.

After having opened the discussion on the election of the Independent Representative, the Chairman submitted the matter to the vote. The results of the votes were as follows:

Item	Subject	Shares represented	Yes	No	Abstain
8.	Re-election of Etude Gampert Demierre Moreno	860'457'542	860'311'935 99.98%	92'649 0.01%	52'958 0.01%

The Chairman acknowledged that Etude Gampert Demierre Moreno had been re-elected as the shareholder's Independent Representative for a further term of one year expiring at the end of the 2026 annual general meeting.

#### 9. Votes on the maximum aggregate amounts of the compensation of the Board of Directors and the Executive Management

The Chairman reminded the meeting that Swiss law requires binding shareholder votes on the aggregate maximum compensation of the Board of Directors and senior executive management.



The Chairman indicated that the Board of Directors had proposed that the following amounts be approved:

- for the members of the Board of Directors, a maximum aggregate compensation of CHF 8'400'000 for the period from the closing of the 2025 annual general meeting through to the 2026 annual general meeting;
- for the members of the Senior Executive Committee, a maximum aggregate fixed compensation of CHF 18'380'000 for the business year ending 31 March 2027; and
- for the members of the Senior Executive Committee, an aggregate variable compensation of CHF 30'640'000 for the business year ended 31 March 2025.

The Chairman then opened the discussion. After having responded to the question of an attendee, the Chairman submitted the matters to the vote. The results of the votes were as follows:

Item	Subject	Shares	Yes	No	Abstain
		represented			
9.1	Approval of the maximum aggregate amount of compensation of the members of the Board of Directors	860'538'793	828'751'434 96.30%	31'471'935 3.66%	315'424 0.04%
9.2	Approval of the maximum aggregate amount of fixed compensation of the Senior Executive Committee	860'538'793	832'789'271 96.77%	27'438'187 3.19%	311'335 0.04%
9.3	Approval of the aggregate amount of variable compensation of the members of the Senior Executive Committee	860'538'793	658'437'926 76.51%	198'684'997 23.09%	3'415'870 0.40%

The Chairman acknowledged that the Board of Directors' proposals for the compensation of the members of the Board of Directors and Senior Executive Committee had been approved.

There being no more items on the agenda, the Chairman thanked the shareholders for their attendance and closed the General Meeting at 11:42.