

RICHEMONT

NOTICE OF MEETING

The Annual General Meeting ('AGM') of shareholders of Compagnie Financière Richemont SA (the 'Company') will be held at 10:00 Swiss time at Hotel InterContinental, chemin du Petit-Saconnex 9, 1209 Geneva, Switzerland on Wednesday, 6 September 2023.

Agenda

1. Annual Report

The Board of Directors proposes that the General Meeting approve the consolidated financial statements of the Group, the financial statements of the Company and the directors' report for the business year ended 31 March 2023.

Explanation: Under Swiss law and the Company's Articles of Incorporation, the General Meeting has authority to approve the consolidated financial statements of the Group, the financial statements of the Company and the directors' report. In its reports to the General Meeting, the auditor of the Company recommends that the consolidated financial statements of the Group and the financial statements of the Company be approved.

2. Appropriation of profits

On 31 March 2023, the retained earnings available for distribution to shareholders amounted to CHF 6 336 750 838. The Board of Directors proposes that an ordinary dividend of CHF 2.50 be declared with respect to each 'A' share in the Company and of CHF 0.25 with respect to each 'B' share in the Company. The Board of Directors further proposes that an additional special dividend of CHF 1.00 be declared with respect to each 'A' share and of CHF 0.10 with respect to each 'B' share. This represents a total dividend payable of CHF 2 009 700 000, subject to a waiver by Richemont Employee Benefits Limited, a wholly-owned subsidiary, of its entitlement to receive dividends on an estimated 24 million 'A' shares held in treasury. The Board of Directors proposes that the remaining available retained earnings of the Company at 31 March 2023, after payment of the dividend, be carried forward to the following business year.

The dividend will be declared in Swiss francs. Shareholders who hold their 'A' shares through Central Securities Depository Participants ('CSDPs') connected to Strate, the South African Central Securities Depository ('South African shareholders'), will however receive dividends in South African rands. The rand amount of the dividend will be based on the exchange rate indicated in the announcement published through the South African news service 'SENS' on or about Tuesday, 12 September 2023, which will be deemed the dividend finalisation date for the purpose of the listing rules of the Johannesburg Stock Exchange.

Dividends declared will be paid at a date determined by the Board of Directors, which is expected to be on or about Friday, 22 September 2023 for shareholders other than South African shareholders and Thursday, 28 September 2023 for the South African shareholders.

Explanation: Under Swiss law and the Company's Articles of Incorporation, the General Meeting has authority to decide on appropriation of profits, in particular to declare dividends.

As a Swiss company, the Company declares dividends in Swiss francs. Further to the termination of the Richemont depository receipt programme in April 2023, the Company will however convert into rand the Swiss francs dividend that is to be paid to shareholders who hold their 'A' shares through CSDPs connected to Strate, using an exchange rate to be provided on the dividend finalisation date. These dividends will then be paid through Strate.

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

The Board of Directors proposes that its members and the members of the Senior Executive Committee be released from liability for their management of the Company in respect of the business year ended 31 March 2023.

Explanation: Under Swiss law and the Company's Articles of Incorporation, the General Meeting has authority to release members of the Board of Directors and Senior Executive Committee from liability for their management of the Company in respect of the prior business year. The release approved by the General Meeting is effective with respect to disclosed facts. Individuals who have been involved in the management of the Company are not entitled to take part to that vote.

4. Designation of the representative of the 'A' shareholders for the election to the Board of Directors

The Board of Directors proposes that Wendy Luhabe be designated as representative of the 'A' shareholders for the election to the Board of Directors.

Explanation: Under Swiss law and the Company's Articles of Incorporation, the holders of the 'A' shares and of the 'B' shares each have the right to appoint one representative for the election to the Board of Directors. As that was the case in 2022, the Board of Directors has resolved to put the appointment of the representative of the holders of the 'A' shares on the agenda of the Company's AGM. Only holders of 'A' shares will be entitled to vote on this agenda item. If there is more than one candidate at the AGM, the candidate with the highest number of votes will be designated as representative of the 'A' shareholders for the election to the Board of Directors.

5. Election of the Board of Directors and its Chairman

The Board of Directors proposes that the following members be re-elected on an individual basis to serve for a further term of one year expiring at the end of the 2024 AGM:

5.1 Johann Rupert as a member and as Chairman of the Board of Directors in the same vote, 5.2 Josua Malherbe, 5.3 Nikesh Arora, 5.4 Clay Brendish, 5.5 Jean-Blaise Eckert, 5.6 Burkhardt Grund, 5.7 Keyu Jin, 5.8 Jérôme Lambert, 5.9 Wendy Luhabe, 5.10 Jeff Moss, 5.11 Vesna Nevistic, 5.12 Guillaume Pictet, 5.13 Maria Ramos, 5.14 Anton Rupert, 5.15 Patrick Thomas and 5.16 Jasmine Whitbread.

Guillaume Pictet and Jean-Blaise Eckert have communicated their intention to step down from the Board of Directors as of 31 March 2024.

The Board of Directors further proposes that the following individuals be elected on an individual basis to serve for a term of one year expiring at the end of the 2024 AGM:

5.17 Fiona Druckenmiller and 5.18 Bram Schot.

Ms Druckenmiller holds a B.S. degree from Barnard College, Columbia University and an MBA from NYU Stern School of Business.

Ms Druckenmiller is the founder of FD Gallery, a carefully curated New York-based boutique that offers pre-owned luxury items, predominantly vintage and contemporary jewellery, which she established following nearly a decade of experience in the finance industry, latterly as a portfolio manager at the Dreyfus Corporation from 1987 to 1994. In 1993, Ms Druckenmiller also co-founded the Druckenmiller Foundation with her husband to support medical research, education, the alleviation of poverty, and various environmental causes.

Ms Druckenmiller is a member of the Board of Trustees of New York University since 2017 and of the NYU Langone Medical Center since 2007. She is the Vice Chair of the Board of the American Museum of Natural History since 1997.

Mr Schot is a graduate of Bradford University with a MBA (General Management).

He brings more than 30 years of experience in the premium automotive industry with various management positions including at DaimlerChrysler, Mercedes-Benz, Volkswagen Group and Audi across different countries. From 2006 to 2011, he was President & CEO of Daimler/Mercedes-Benz Italia & Holding S.p.A, having held several Director and senior leadership roles within Mercedes-Benz in the Netherlands since joining the company in 1987. In 2011, Mr Schot joined Global Marketing, Sales & Services of the Volkswagen Group in Germany, a position that he held until 2012. Following that and until 2016, Mr Schot served as a member of the Management Board of Volkswagen CV as Chief Commercial Officer. In 2017, Mr Schot joined the Board of Audi AG, which includes Ducati, Lamborghini and Italdesign Giugiaro as well as the Audi brand, where he was appointed interim CEO in 2018 and CEO in 2019. He also became a member of the Management Board of Volkswagen Group and Vice Chair of Porsche Holding Salzburg. At Audi, Mr Schot initiated the transition to electrification, thereby gaining a deep understanding of sustainability issues and the challenges associated with an energy transition.

Since 2020, Mr Schot is a Non-executive Director of Shell PLC, a member of the Safety, Environmental and Sustainability Committee and Remuneration Committee of that company, and a senior advisor to the Carlyle Group. Since 2021, he is also a senior advisor to Global Cleantech Capital and ADS-Tec Holding. Since 2022, he is a member of the Supervisory Board of Signify N.V. and a member of that company's Audit and Digital Transformation Committees. Since May 2023, he is also a Non-executive Director of Cognizant. Mr Schot is a Professor (of Practice) in Strategic Management & Leadership at Bocconi University, Italy, and Chairman of the Future Mobility Lab MobiUS.

Explanation: Under Swiss law and the Company's Articles of Incorporation, the General Meeting must elect both existing and new directors individually at each AGM.

6. Election of the Compensation Committee

The Board of Directors proposes the re-election, on an individual basis, of: 6.1 Clay Brendish, 6.2 Keyu Jin, 6.3 Guillaume Pictet and 6.4 Maria Ramos, as well as the election, on an individual basis, of: 6.5 Fiona Druckenmiller and 6.6. Jasmine Whitbread to the Compensation Committee for a term of one year expiring at the end of the 2024 AGM. If he is re-elected, Clay Brendish will be re-appointed Chairman of the Compensation Committee.

Explanation: Under Swiss law and the Company's Articles of Incorporation, the General Meeting must elect both existing and new members of the Compensation Committee individually at each AGM.

7. Re-election of the Auditor

The Board of Directors proposes that PricewaterhouseCoopers SA be reappointed for a further term of one year as auditor of the Company.

Explanation: Under Swiss law, the General Meeting has authority to elect the Company's Auditor. Under the Company's Articles of Incorporation, the term of office is of one year.

8. Re-election of the Independent Representative

The Board of Directors proposes the re-election of the firm Etude Gampert Demierre Moreno, Notaires, as independent representative of the shareholders for a term of one year expiring at the end of the 2024 AGM.

Explanation: Under Swiss law and the Company's Articles of Incorporation, the General Meeting must elect the independent representative of the shareholders at each AGM.

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

9.1 Approval of the maximum aggregate amount of compensation of the members of the Board of Directors

The Board of Directors proposes the approval of a maximum aggregate amount of compensation of CHF 8 300 000 for the members of the Board of Directors for the period from the closing of this AGM through to the 2024 AGM.

Explanation: Under Swiss law and the Company's Articles of Incorporation, the General Meeting must approve the maximum aggregate amount of compensation of the members of the Board of Directors until the next AGM. The proposed amount includes fixed compensation, attendance allowances and employers' social security contributions.

9.2 Approval of the maximum aggregate amount of fixed compensation of the members of the Senior Executive Committee

The Board of Directors proposes the approval of a maximum aggregate amount of fixed compensation of CHF 8 000 000 for the members of the Senior Executive Committee for the business year ended 31 March 2025.

Explanation: Under Swiss law and the Company's Articles of Incorporation, the General Meeting must approve the maximum aggregate amount of fixed compensation of the members of the Senior Executive Committee for the following business year. This maximum amount includes fixed compensation and employers' social security contributions.

9.3 Approval of the aggregate amount of variable compensation of the members of the Senior Executive Committee

The Board of Directors proposes the approval of the aggregate variable compensation of the members of the Senior Executive Committee in an amount of CHF 17 200 000 for the business year ended 31 March 2023.

Explanation: Under Swiss law and the Company's Articles of Incorporation, the General Meeting must approve the maximum aggregate amount of variable compensation of the members of the Senior Executive Committee for the preceding business year. The components of the variable compensation, which includes short- and long-term incentives, are detailed in the Company's Compensation Report and include employers' social security contributions.

10. Amendments to the Company's Articles of Incorporation

The proposed amendments to the Company's Articles of Incorporation aim to implement the Swiss corporate law reform of 2020, which became effective in January 2023, take advantage of some of the new possibilities that this reform creates for Swiss listed companies, such as leveraging new technologies for the organisation of board and general meetings and safeguarding the General Meetings' decision-making process, adapt the regime regarding the registration of nominee shareholders to the current size of the Company, and make some miscellaneous clarifications.

The proposed amendments to the Company's Articles of Incorporation are outlined in the Annex to this Notice of Meeting.

Changes to the provisions regarding the Company's shares

10.1 Lowering of the registration threshold for nominees

The Board of Directors proposes that the amendments, deletions or supplements to Article 6.I, paragraph 8, of the Articles of Incorporation, as reflected in the Annex, be approved.

Explanation: The Board of Directors considers it essential for a sound governance that the Company be in a position to know who its actual owners are. For this reason, the Articles of Incorporation allow the Company not to grant voting rights to those who do not confirm that they hold their 'A' shares in their own name and for their own account. To avoid unnecessary restrictions, the Articles of Incorporation make an exception to this requirement for small holders. At present, the Articles of Incorporation set the relevant ownership threshold for that exception at 1% of the Company's share capital. This limit was however set in 2013, when the Company's market capitalisation was significantly lower than it is today. The Board of Directors considers an adjustment of the threshold to 0.5% to be advisable to reflect this evolution and preserve the effectiveness of the Company's governance regime.

10.2 Curb on empty voting

The Board of Directors proposes that the amendments, deletions or supplements to Article 6.I of the Articles of Incorporation, as reflected in the Annex, other than those relating to paragraph 8 (covered in agenda item 10.1 above) be approved.

Explanation: The corporate law reform of 2020 makes it possible for listed companies to curb so-called ‘empty-voting’, *i.e.* the right of shareholders who do not bear the economic risk of their shares to be recognised as shareholders with voting rights. The Board of Directors proposes to make use of this new mechanism, by making it possible for the Company not to recognise as shareholders with voting rights those who do not confirm that they have acquired their shares in their own name and for their own account, that there is no agreement for the repurchase or transfer of their shares and that they bear the economic risk associated with their shares. The Board of Directors expects this change to further the integrity of the General Meeting's decision-making process.

Changes to the provisions regarding the Company's General Meetings

10.3 Amendments regarding the organisation of the Company's General Meetings

The Board of Directors proposes that the amendments, deletions or supplements to Articles 11, 12, 14, 15, 16, 17, 18, 19 of the Articles of Incorporation, as reflected in the Annex, be approved.

Explanation: The proposed amendments align certain provisions of the Articles of Incorporation with certain new mandatory requirements of Swiss company law, in particular for what regards the powers of the General Meeting (Article 11), minimum share ownership for certain shareholder requests (Article 14), majority requirements for shareholder resolutions (Article 18) and the contents of General Meetings' minutes (Article 19). The proposed amendments further take advantage of some of the new possibilities introduced by the corporate law reform of 2020, in particular a broader use of electronic communications means (Articles 15 and 17), align the terminology used in the Articles of Incorporation with that of the new law (Article 12) and remove certain provisions already contemplated by law (Article 16).

10.4 Amendments related to general meetings abroad or in virtual form

The Board of Directors proposes that the amendments, deletions or supplements to Article 13 of the Articles of Incorporation, as reflected in the Annex, be approved.

Explanation: The proposed amendments to Article 13 of the Articles of Incorporation provide for the possibility for the Board of Directors to hold the General Meeting abroad or electronically without any physical place of meeting (so-called ‘virtual’ general meetings). The proposed amendments will give flexibility to the Company, although the Board of Directors currently expects physical general meetings in Switzerland to remain the norm in the future.

10.5 Changes to the provisions regarding the organisation of the Board of Directors and Senior Executive Committee

The Board of Directors proposes that the amendments, deletions or supplements to Articles 26, 27, 28, 29, 33 and 36 of the Articles of Incorporation, as reflected in the Annex, be approved.

Explanation: The proposed amendments align certain provisions of the Articles of Incorporation with certain new requirements of Swiss company law, in particular for what regards the maximum number of mandates that members of the Board of Directors and Senior Executive Committee can have outside of the Richemont group (Articles 26 and 36). The proposed amendments further clarify some of the powers of the Company's Compensation Committee (Article 33), take advantage of the new possibilities introduced by the corporate law reform of 2020 with respect to the use of electronic means of communication and records (Articles 27 and 28) and adapt the wording of some provisions (Article 29).

10.6 Miscellaneous changes

The Board of Directors proposes that the amendments, deletions or supplements to Articles 42, 46 and 47 of the Articles of Incorporation, as reflected in the Annex, be approved.

Explanation: The proposed amendments reflect changes in Swiss company law regarding statutory reserves (Article 42) and communications to shareholders (Article 46). They further clarify the provision regarding the place of jurisdiction and governing law for potential proceedings against the Company (Article 47).

Organisational matters

The financial statements of the Group and of the Company, the directors' report, the compensation report, the related reports of the Auditor for the year ended 31 March 2023, which are all contained in the Richemont Annual Report and Accounts 2023 was made available for download from the Richemont website on 2 June 2023 at www.richemont.com/investors/results-reports-presentations.

Shareholders other than South African shareholders (as defined above, to whom the following paragraph applies) will be entitled to exercise their rights at the AGM if they are recorded with the right to vote in the share register maintained by the Company's registrar, Computershare Schweiz AG ('Computershare') as of Monday, 28 August 2023 at 17:00 Swiss time. Shareholders who cannot attend the meeting in person can exercise their voting rights by proxy, by completing the proxy card provided by the Company or a corresponding notification. The proxy cards or notifications must reach either Computershare, Baslerstrasse 90, P.O. Box, 4601 Olten, or the independent representative of the shareholders, the firm Etude Gampert Demierre Moreno, Notaires, 19 rue Général-Dufour, case postale 5326, 1211 Geneva 11, Switzerland, not later than Friday, 1 September 2023. Proxy cards or notifications arriving after that date will not be taken into consideration. Shareholders also have the possibility to despatch their voting instructions to the independent representative using Computershare's online portal www.gvote.ch. Personal log-in keys and further instructions regarding the portal will be sent to registered shareholders with the proxy cards.

South African shareholders will be entitled to exercise their rights at the AGM with respect to the 'A' shares that they hold as of Friday, 25 August 2023. South African shareholders who wish to attend the AGM in person or by proxy must advise their broker or CSDP (as defined above), which will issue the letters of representation that will allow the relevant South African shareholders or designated proxies to attend and vote at the AGM. South African shareholders who cannot attend the meeting in person but wish to exercise their voting rights by proxy will have the opportunity to do so by using the proxy forms provided by their broker or CSDP.

Personal data processing

Shareholders are informed that the Company, as controller, processes the personal data of the shareholders (name, address, contact details, number of shares held, voting instructions) in the context of the meeting in accordance with applicable data protection laws. The Company processes such personal data in order to comply with the legal obligation of holding such a meeting. Such personal data will be used for the purposes of analysing and administering the attendance and voting process in connection with the meeting, as set out in this convening notice, and will be transferred to third parties assisting in the administration of the voting process. Shareholders have the right to ask for access to any information that the Company holds about them and to correct any inaccuracies. For further details on how the Company processes shareholders' information and for details of who shareholders can contact for further information or to exercise their rights, please refer to the Privacy Policy found at www.richemont.com.

For the Board of Directors:

Johann Rupert
Chairman

Burkhard Grund
Chief Finance Officer

Bellevue, Geneva, 4 August 2023