

8 - REPORT OF ONE OF THE STATUTORY AUDITORS, APPOINTED AS AN INDEPENDENT THIRD PARTY, ON THE VERIFICATION OF THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT

Year ended December 31, 2022

This is a free English translation of the report by one of the Statutory Auditors issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders' Meeting,

In our capacity as Statutory Auditor of Kering SA (hereinafter the "Company"), appointed as an independent third party ("third party") that is accredited by the French Accreditation Committee (Cofrac), under number 3-1886 rév. 0 (Cofrac Inspection Accreditation, scope available at www.cofrac.fr), we have conducted procedures to express a limited assurance conclusion on the historical information (observed or extrapolated) in the consolidated non-financial information statement, prepared in accordance with the Company's procedures (hereinafter the "Guidelines"), for the year ended December 31, 2022 (hereinafter the "Information" and the "Statement", respectively), presented in the Group management report pursuant to the legal and regulatory provisions of Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (*Code de commerce*).

It is also our responsibility to express, at the request of the Company and outside the scope of our accreditation, a reasonable assurance conclusion about whether some information selected by the Company and presented in the Statement has been prepared, in all material aspects, fairly in accordance with the Guidelines.

Conclusion of limited assurance on the consolidated non-financial information statement in accordance with Article L. 225-102-1 of the French Commercial Code (*Code de commerce*)

Based on the procedures we implemented, as described in the "Nature and scope of the work" section above, and on the information we collected, nothing has come to our attention that causes us to believe that the non-financial information statement is not in accordance with the applicable regulatory provisions and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines.

Conclusion of reasonable assurance on selected information included in the Statement

In our opinion, the information selected by the Company has been prepared fairly, in all material aspects, in accordance with the Guidelines.

- Energy consumption and related CO₂ emissions
- Renewable electricity proportion at Group level
- Emissions associated with B2B transport
- Metric tons of CO₂ offset

Preparation of the consolidated non-financial information statement

The absence of a generally accepted and commonly used reference framework or established practices on which to base the assessment and measurement of the Information means that different measurement techniques can be used, provided they are acceptable, and this may impact comparability between entities and over time.

Accordingly, the Information must be read and interpreted with reference to the Guidelines, a summary of which is available on the Company's website.

Limitations inherent in the preparation of the information relating to the Statement

The Information may be subject to uncertainty inherent to the state of scientific and economic knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions and/or estimates used for its preparation and presented in the Statement.

Responsibility of the Company

Management is responsible for:

- selecting or determining the appropriate criteria for the preparation of the Information;
- preparing a Statement pursuant to legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies implemented with respect to these risks as well as the outcomes of these policies, including key performance indicators and the information set out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy);
- and implementing such internal control as it determines is necessary to enable the preparation of Information that is free from material misstatement, whether due to fraud or error.

The Statement has been prepared by applying the Company's Guidelines as referred to above.

Responsibility of the Statutory Auditor appointed as an independent third party

Based on our work, our responsibility is to express a limited assurance conclusion on:

- the compliance of the Statement with the requirements of Article R. 225-105 of the French Commercial Code;
- - the fairness of the information provided pursuant to part 3 of sections I and II of article R. 225-105 of the French Commercial Code, i.e. the outcomes of policies, including key performance indicators, and measures relating to the main risks (the "Information").

As it is our responsibility to issue an independent conclusion on the Information prepared by management, we are not authorized to participate in the preparation of the Information, as this could compromise our independence.

It is not our responsibility to provide a conclusion on:

- the Company's compliance with other applicable legal and regulatory provisions (particularly with regard to the information set out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy), the duty of care and the fight against corruption and tax evasion);
- the fairness of information set out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy);
- the compliance of products and services with the applicable regulations.

Applicable regulatory provisions and professional guidance

We performed the work described below in accordance with our verification program in accordance with Articles A. 225-1 *et seq.* of the French Commercial Code, with the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*), and with international standard ISAE 3000 (revised - "Assurance engagements other than audits or reviews of historical financial information").

Independence and quality control

Our independence is defined by Article L. 822-11-3 of the French Commercial Code and French Code of Ethics for Statutory Auditors (*Code de déontologie*). In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement.

Means and resources

Our work engaged the skills of seven people between October 2022 and March 2023 over a total period of around six weeks.

To assist us in conducting our work, we referred to our corporate social responsibility and sustainable development experts. We conducted around 30 interviews with people responsible for preparing the Statement, including representatives of the Human resources and Sustainability departments of Kering and its Houses.

This work involved the use of information and communication technologies allowing the work and interviews to be carried out remotely, without hindering the good execution of the verification process.

Nature and scope of procedures

We planned and performed our work taking account of the risk of material misstatement of the Information.

We consider that the procedures conducted in exercising our professional judgment enable us to express a limited assurance conclusion:

- We familiarized ourselves with the activities of all companies in the consolidation scope and the description of the principal risks;

- We assessed the suitability of the Guidelines with respect to their relevance, completeness, reliability, neutrality and clarity, taking into account, where appropriate, best practices within the sector;
- We verified that the Statement covers each category of information stipulated in section III of Article L. 225-102-1 governing social and environmental affairs, respect for human rights and the fight against corruption and tax evasion.
- We verified that the Statement provides the information required under Article R.225-105 II of the French Commercial Code where relevant with respect to the principal risks, and includes, where applicable, an explanation for the absence of the information required under Article L.225-102-1 III, paragraph 2 of the French Commercial Code.
- We verified that the Statement presents the business model and a description of the principal risks associated with the activities of all the consolidated entities, including where relevant and proportionate, the risks associated with their business relationships, their products or services, as well as their policies, measures and the outcomes thereof, including key performance indicators associated with the principal risks.
- We referred to documentary sources and conducted interviews to:
 - assess the process used to identify and confirm the principal risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the principal risks and the policies presented, and
 - corroborate the qualitative information (regarding actions and outcomes) that we considered to be the most important. For some risks or information, our work took was carried out on the consolidating entity⁽¹⁾.
- We verified that the Statement covers the consolidated scope, i.e. all companies within the consolidation scope in accordance with Article L. 233-16, subject to limitations specified in the Statement;
- We obtained an understanding of internal control and risk management procedures implemented by the Company and assessed the data collection process aimed at ensuring the completeness and fairness of the Information;
- For the key performance indicators and other quantitative outcomes⁽²⁾ that we considered to be the most important, we implemented:
 - analytical procedures that consisted of verifying the correct consolidation of collected data as well as the consistency of changes thereto;
 - substantive tests, on a sample basis and using other selection methods, that consisted in verifying the proper application of definitions and procedures and reconciling data with supporting documents. These procedures were conducted for a selection of contributing entities⁽³⁾ and covered between 58% and 96% of the consolidated data selected for these tests.
- We assessed the overall consistency of the Statement in relation to our knowledge of the entire Company.

The procedures conducted in a limited assurance review are substantially less in scope than those required to issue a reasonable assurance opinion in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*); a higher level of assurance would have required us to carry out more extensive procedures.

Pursuant to the request of the Company, we performed additional work with the aim of providing a reasonable assurance conclusion on the following information:

- energy consumption and related CO₂ emissions
- renewable electricity proportion at Group level
- emissions associated with BtoB transport
- metric tons of CO₂ offset

The work carried out was of the same nature as that described in the section on limited assurance above, but more in-depth, particularly regarding:

- analytical procedures that consisted of verifying the correct consolidation of collected data as well as the consistency of changes thereto;
- substantive tests, on a sample basis that consisted in verifying the proper application of definitions and procedures and reconciling data with supporting documents.

The selected sample represents between 62% and 96% of the information concerned.

Paris-La Défense, March 2, 2023

One of the Statutory Auditors,

Deloitte & Associés

Bénédicte Margerin

Partner, Audit

Julien Rivals

Partner, Sustainability

(1) Qualitative information selected: highlights of 2022, existence of the Kering Standards and monitoring of alignment and traceability in relation with footnotes presented in the table in section 5.3.3.1 of the URD.

(2) Indicators and quantitative results selected:

- **Social:** Workforce and breakdown, Permanent/fixed – term contract hirings, Permanent departures, Training hours (including safety training).

Employees that participated in at least one training session (excluding safety training), Frequency rate and severity rate of work - related accidents, Overall rate of absenteeism, Number of social audits and breakdown by severity of anomalies.

- **Environmental:** Energy consumption and associated CO₂ emissions, Renewable electricity proportion at Group level, Emissions associated with BtoB transport, Industrial water consumption and metric tons of CO₂ offset.

(3) Selected Houses or entities for:

- Social indicators: Gucci, Saint Laurent, Brioni

- Environmental indicators: Gucci, Saint Laurent, Boucheron (for energy consumption and related CO₂ emissions), Gucci Operations Conceria 800 (for industrial water) and Trecate/LGI (for CO₂ emissions associated with BtoB transport).