

Compagnie Financière Richemont SA Depositary Receipts
Issued by Richemont Securities SA ("Richemont Securities")
(Incorporated in Switzerland)
Share code: CFR
ISIN: CH0045159024
Depositary Receipt Code: CFR
LEI: 549300YIPGJ6UX2QPS51

RICHEMONT SECURITIES - INFORMATION FOR DEPOSITARY RECEIPT ('DR')
HOLDERS - WITHHOLDING TAX RECLAIM

We refer to the previous SENS announcements of 2021 which detailed the ability of bonafide South African tax resident to, in terms of the Switzerland - South Africa's revised Double Taxation Agreement promulgated on 6 March 2009 (the "**DTA**"), qualify for a refund of 20/35th (57.14 %) (20% of gross dividend) of the tax amount deducted from the CFR dividends paid with effect from 1 January 2010. Under the withholding tax recovery programme, qualifying South African Common Monetary Area residents will currently be entitled to recover their portion of the withholding tax under the DTA mentioned above. Richemont Securities has been mandated by the DR holders (through its agent Computershare) to file for their account a request to the South African Revenue Services ('SARS') and the Swiss Federal Tax Authorities ('SFTA'), seeking the withholding tax reimbursement in accordance with the DTA.

Richemont Securities has recently been informed that the claims lodged with the SFTA since September 2021 have been put under review and that, in the meanwhile, they will not process any further claims until that review is completed. Richemont Securities has been, and remains, in contact with the SFTA to understand the reasons for the delay and has offered to assist the SFTA in order to expedite matters, and provide additional information as may be required. Richemont Securities is working to have these claims processed as quickly as possible but may have to request additional information from certain institutional DR holders.

Richemont Securities DRs are issued subject to the terms of the Deposit Agreement entered into between Richemont Securities as Depositary, and Compagnie Financière Richemont SA as Issuer on 18 December 1992, most recently amended on 26 March 2014. By holding DR's, investors acknowledge that they are bound by the terms of the Deposit Agreement. Copies of the Deposit Agreement may be obtained by investors from Richemont Securities or Computershare Investor Services (Pty) Limited.

Richemont Securities may appoint a depositary agent or other parties to assist in the administration of the DR programme and may provide to such agents such information as it deems to be appropriate, including information relating to the identity of holders of DR's.

Compagnie Financière Richemont 'A' shares are listed on the SIX Swiss Exchange, the primary listing, and are included in the Swiss Market Index ('SMI') of leading stocks. Richemont Securities DR's are listed in Johannesburg, the secondary listing.

3 May 2022

Merchant bank and sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)