

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

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

We refer to the previous SENS announcement of 3 May 2022 explaining that certain withholding tax refund claims lodged with the Swiss Federal Tax Administration ('SFTA') on behalf of South African resident DR holders had been put under review by the SFTA. South African taxpayers who hold DRs may, in principle, seek partial relief from the Swiss withholding tax on dividend payments by Swiss companies under the terms of the Double Taxation Agreement between Switzerland and South Africa.

Discussions with the SFTA continue. Richemont Securities and its advisors have met with and continue to liaise with the SFTA to seek to resolve this issue as quickly as possible. Considerable work has been done to clarify the status of claimants who have submitted reimbursement claims to the SFTA that are the subject of the current review.

However, the SFTA has indicated that further information may be required, in particular in respect of DRs held through Collective Investment Schemes. Richemont Securities awaits further input from the SFTA in this respect.

Richemont Securities' objective is to clarify and resolve the issues raised by the SFTA. A priority is to have the SFTA commence reimbursements in respect of those claims where the DRs are held by natural persons. The entitlement of bona fide South African resident natural persons holding DRs is not considered to be in question.

Richemont Securities will continue to engage with the SFTA on the claims of those investor categories, which include Collective Investment Schemes, where the SFTA requires more information. Richemont Securities may have to contact DR holders through Computershare to collect additional information in support of these claims.

A further announcement will be made in due course once the exact requirements of the SFTA are known.

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.

17 August 2022

Merchant bank and sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)