

Compagnie Financiere 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 SA - EXCHANGE RATE APPLICABLE FOR DIVIDEND
PAYABLE ON DEPOSITORY RECEIPTS IN RESPECT OF UNDERLYING COMPAGNIE
FINANCIERE RICHEMONT SA 'A' SHARES ('CFR DRs')

The dividend payable to holders of Richemont Securities' CFR DRs resident in the South African Common Monetary Area ('SACMA') is derived from the dividend paid by Compagnie Financiere Richemont SA, Switzerland ('CFR') to holders of Richemont 'A' shares. The CFR DR dividend payable to SACMA residents is payable in rand.

The board of directors of CFR has recommended a dividend of CHF 2.25000 per 'A' share from income reserves, as well as a special dividend of CHF 1.00000 per 'A' share from income reserves. The dividend was approved by shareholders of CFR at the annual general meeting on 7 September 2022 in Geneva. The dividends payable by CFR will be subject to Swiss withholding tax of 35 per cent, resulting in a net dividend of CHF 1.46250 and CHF 0.65000 per 'A' share. South African tax residents are eligible to recover 20 per cent of the 35 per cent Swiss withholding tax levied on the CFR dividend.

Following the increase in the South African dividends tax rate from 15 percent to 20 percent a revised binding class ruling was obtained from the South African Revenue Service. In terms of this ruling, those depository receipt holders who are not exempt from the South African dividends tax will be subject to a rate of 5 percent South African tax because of the 15 percent credit available in respect of the Swiss withholding tax paid. Those CFR DR holders who qualify for exemption from the South African tax (e.g. South African companies and non-residents of South Africa) must ensure that they have filed the relevant exemption forms with their brokers/ banks in order to ensure that no South African tax is withheld.

As CFR DR's trade in the ratio of 10 DRs to each Richemont 'A' share, the dividend entitlements per CFR DR are as follows:

Gross dividend	Withholding tax	
per CFR DR	at 35%	Net dividend
in Swiss francs	in Swiss francs	in Swiss francs

Total	0.32500	(0.11375)	0.21125
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The exchange rate applicable for the conversion of Swiss franc to rand for payment of the dividend is ZAR 17.87000: Swiss franc 1. Accordingly, the net dividend payable per CFR DR after South African dividend tax is ZAR 348.46500 cents, as set out in the table below:

Gross dividend Per CFR DR in ZAR cents	Swiss withholding tax at 35% in ZAR cents	South African withholding tax at 5%	Net dividend in ZAR cents
Total 580.77500	(203.27125)	(29.03875)	348.46500

The payment dates for the dividend in respect of the South African CFR DRs are anticipated to be as follows:

CFR DR conversion exchange rate	Tuesday, 13 September 2022
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Last date to trade "cum dividend" on	Tuesday, 20 September 2022
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Trading commences "ex-dividend" from the commencement of business on	Wednesday, 21 September 2022
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CFR DR dividend record date	Friday, 23 September 2022
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CFR DR dividend payment date	Thursday, 29 September 2022
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CFR DR holders may not dematerialise or rematerialise their holding of CFR DRs between Wednesday, 21 September 2022 and Friday, 23 September 2022 both days inclusive, nor will transfers to/from the South African branch register be permitted between 21 September 2022 and 23 September 2022 (both dates inclusive).

CFR DRs are issued subject to the terms of the Deposit Agreement entered into on 18 December 1992, most recently amended on 26 March 2014. By holding DRs, 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 SA or Computershare Investor Services Proprietary Limited.

Richemont Securities may appoint a depository agent or other parties to assist in the administration of the depository receipt

programme and may provide to such agents such information as it deems to be appropriate, including information relating to the identity of holders of CFR DRs.

13 September 2022

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)