

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 RECLAIMS

We refer to the SENS announcement of 17 August 2022, where it was explained 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.

Notwithstanding that Richemont Securities and Computershare's involvement in the withholding tax reclaim process is to assist DR holders only, Richemont Securities and its advisors continue to liaise with the SFTA and to provide them with further information and documentation requested to seek to resolve this matter. The aim is to have all non-contentious claims to be refunded as soon as possible.

The SFTA has identified the claims from Collective Investment Schemes as contentious, as well to some extent the claims from Trusts. More information will be provided to these claimants once confirmed by the SFTA.

In addition, the issuance of the 2022 claim forms in South Africa has been put on hold pending feedback from the SFTA. Claims approved by the South African Revenue Services ('SARS') in respect of years prior to 2022 are still being lodged with the SFTA. In terms of the SFTA deadline this must be done no later than 31 December of the third year following the calendar year in which the dividend was issued.

A further announcement will be made once there is more clarity on the position with the SFTA.

Whilst Richemont Securities and Computershare continue to cooperate with, and respond to enquiries from, the SFTA, neither accepts any responsibility for the outcome of any of the related processes. In the event of any refusal to accept the claims or pay the refunds, Richemont Securities and Computershare undertake to inform holders of the situation and such holders may take the matter up with the relevant tax authorities personally as and if appropriate.

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 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 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 DRs. 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 DRs are listed in Johannesburg, the secondary listing.

27 January 2023

Merchant bank and sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)