

Compagnie Financière Richemont SA
("Richemont" or "the Company" or "the Group")
(Incorporated in Switzerland)
Share code: CFR
ISIN: CH00210483332

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

We refer to the SENS announcement of 27 January 2023. We have been informed by the Swiss Federal Tax Administration ('SFTA') that the current arrangement, whereby Richemont Securities SA acts as agent in the reclaim process of the Swiss withholding tax on the Richemont dividends paid to bona fide South African tax resident DR holders with the SFTA, will be terminated as from the 2022 dividend (included). As a result, requests for refunds from the 2022 dividend year onwards will have to comply with the normal refund procedure, which means that each holder or beneficiary of a CFR depositary receipt will therefore have to submit a refund request to the SFTA, and thus not through the current arrangements between Richemont Securities and Computershare

The SFTA will review all claims submitted up to 2021 and process reimbursements in relation to claimants which in its view are entitled to receive such a refund. Other claims will be rejected upon this preliminary review.

As mentioned in our SENS announcements, certain contentious claimants, whose claim will be rejected, may need to resubmit their claims and work with the SFTA to resolve their refunds. This exercise will be between the claimants and the SFTA.

Further, we would like to inform you that for the 2022 dividend, DR holders will no longer be able to claim via the current process but will have to submit their claims using the standard procedure applicable to the reimbursement of withholding tax on Swiss sourced dividends. We are currently reviewing and discussing with the SFTA and SARS an alternative, to assist claimants in filing their claims under the standard procedure. A subsequent announcement detailing the process will be made available once an agreement has been reached with the SFTA.

We have recently received funds from the SFTA for certain outstanding claims and are awaiting details of the successful claimants. We hope to pay these funds out in the near future.

However, we should point out that the cost and administrative effort involved for the claimants in South Africa may increase compared to the program run by Computershare and Richemont in the past.

Richemont Securities and Computershare's involvement in the withholding tax reclaim process is to assist DR holders only. They

do not accept any responsibility for any delay or failure by SARS or the SFTA to accept claims for a refund and/or for any failure, for whatever reason, by the SFTA to pay the refund and/or any failure by claimants to receive the payment. In the event of any refusal by SARS or the SFTA 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.

CFR may appoint other parties to assist in the administration of the share programme and may provide to such agents such information as it deems to be appropriate, including information relating to the identity of holders of JSE shares.

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

22 June 2023

Merchant bank and sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)