

Compagnie Financiere Richemont SA
("Richemont" or "the Company" or "the Group")
(Incorporated in Switzerland)
Share code: CFR
ISIN: CH0210483332

COMPAGNIE FINANCIERE RICHEMONT SA – EXCHANGE RATE APPLICABLE FOR THE DIVIDEND
PAYABLE ON SOUTH AFRICAN 'A' shares ('JSE shares')

The foreign dividend payable to holders of JSE shares resident in South Africa is derived from the dividend paid by Compagnie Financiere Richemont SA, Switzerland ('CFR') to holders of Richemont 'A' shares.

The JSE share dividend payable is payable in Rand and will be effected via CSD participants in Strate for all dematerialised holdings.

The board of directors of CFR has recommended a dividend of CHF 2.50000 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 Wednesday 6 September 2023 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 1.62500 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 JSE shareholders 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 credit available in respect of the Swiss withholding tax paid. Those JSE shareholders 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.

The exchange rate applicable for the conversion of Swiss franc to rand for payment of the dividend is ZAR 21.14500: Swiss franc 1. Accordingly, the net dividend payable per JSE share after South African dividend tax is ZAR XXX.XXXXX cents, as set out in the table below:

Gross dividend Per JSE share in ZAR cents	Swiss withholding tax at 35% in ZAR cents	South African withholding tax at 5%	Net dividend in ZAR cents
Ordinary Dividend 5 286.25000	(1 850.18750)	(264.31250)	3 171.75000

Special Dividend	2 114.50000	(740.075000)	(105.72500)	1 268.70000
Total	7 400.75000	(2 590.26250)	(370.03750)	4 440.45000

The payment dates for the dividend in respect of the JSE shares are as follows:

Finalisation date by 11h00	Tuesday, 12 September 2023
Last date to trade "cum dividend"	Tuesday, 19 September 2023
Trading commences "ex-dividend" from the commencement of business on	Wednesday, 20 September 2023
JSE share record date	Friday, 22 September 2023
JSE share dividend payment date	Thursday, 28 September 2023

JSE shareholders may not dematerialise or rematerialise their shares between Wednesday, 13 September 2023 and Friday, 22 September 2023 both days inclusive. No transfers of shareholdings to and from South Africa will be permitted between Wednesday, 13 September 2023 and Friday, 22 September 2023 (both dates inclusive).

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.

12 September 2023

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)