



PRESS RELEASE

March 18, 2024

APPOINTMENTS TO KERING'S BOARD OF DIRECTORS

Kering's Board of Directors, on the recommendation of the Appointments and Governance Committee, will propose the appointment of three new independent directors, Rachel Duan, Giovanna Melandri and Dominique D'Hinnin, at the Annual General Meeting on April 25, 2024.

- **Rachel Duan**, a Chinese national, held several senior leadership roles in the United States, Japan and China during her 25-year career at General Electric (GE). Most recently, she served as Senior Vice President of GE and President and CEO of GE Global Markets. She will bring to Kering's Board of Directors her vast knowledge of the Asian market together with her strong international experience in operation and corporate governance.
- **Giovanna Melandri**, a dual Italian and US national, is an economist, specializing in sustainability and cultural issues. She is President of Human Foundation, an organization that promotes impact economy and sustainable finance, as well as founder and global ambassador of the Global Steering Group for Impact Investment organization. She was a Member of the Italian Parliament for close to 20 years, being particularly invested, notably, in foreign affairs, culture and women empowerment issues, and serving in government as Minister of Culture and as Minister for Youth Policy and Sports Activities. She chaired for 10 years the National Museum for contemporary arts (MAXXI) in Rome. In 1992, she was part of the Italian delegation to the Rio de Janeiro Conference on Environment and Development, during which she contributed to the preparatory work for the Climate Convention. Kering's Board of Directors will benefit from her expertise in sustainability, in social impacts and in sustainable finance and economics.
- **Dominique D'Hinnin**, a French national, is Chairman of the Board of Directors of Eutelsat Communications. He was Chief Financial Officer of the Lagardère group for 18 years and also Lagardère SCA Co-Managing Partner. The Board of Directors will benefit from his proven track record in senior management positions, his financial expertise and his corporate governance experience.

If the Annual General Meeting approves the corresponding resolutions, the Board of Directors will have 13 members. Of its members, 64% will be independent and 55% will be women. Six nationalities will be represented (American, British, Chinese, French, Italian, and Turkish).

These proposed appointments follow on from the departures from the Board of Directors of Jean-François Palus, now Chairman and CEO of Gucci, of Tidjane Thiam, who resigned in order to have the necessary time to devote to his political commitments, and of Emma Watson, taking into consideration the expiry of her term of office at the end of the next Annual General Meeting.

KERING



About Kering

A global Luxury group, Kering manages the development of a series of renowned Houses in Fashion, Leather Goods and Jewelry: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen, Brioni, Boucheron, Pomellato, DoDo, Qeelin and Ginori 1735, as well as Kering Eyewear and Kering Beauté. By placing creativity at the heart of its strategy, Kering enables its Houses to set new limits in terms of their creative expression while crafting tomorrow's Luxury in a sustainable and responsible way. We capture these beliefs in our signature: "Empowering Imagination". In 2023, Kering had 49,000 employees and revenue of €19.6 billion.

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