



HERMÈS

2023 UNIVERSAL REGISTRATION DOCUMENT

EXTRACTS FROM THE UNIVERSAL REGISTRATION DOCUMENT

The following page numbers are those of the 2023 Universal registration document

3.3.2 EXECUTIVE MANAGEMENT

The Executive Chairmen are appointed by the Active Partner, after consultation with the Supervisory Board. In accordance with the Articles of Association, the Executive Management comprises one or two Executive Chairmen, who are natural persons, Active Partners or from outside the Company, each having the same powers. The term of office of the Executive Chairmen is open-ended.

The role and powers of Executive Management are described in § 3.2.3.

The Executive Chairmen's roles are distributed as follows: Axel Dumas is in charge of strategy and operational management and Émile Hermès SAS, through its Executive Management Board, is responsible for vision and strategic priority areas.

Composition at 31/12/2023



Mr Axel Dumas

Executive Chairman

Appointed by decision of the Active Partner dated 4 June 2013 (effective 5 June 2013)



Émile Hermès SAS

Executive Chairman (represented by Mr Henri-Louis Bauer)

Appointed by decision of the Active Partner dated 14 February 2006 (effective 1 April 2006)

- ◆ **Changes among the Executive Management in financial year 2023:** None.
- ◆ **Changes among the Executive Management since 31 December 2023:** None.

3.3.2.1 TO BE HELD BY THE EXECUTIVE CHAIRMEN

At its meeting of 21 March 2017, the Supervisory Board decided that the Executive Chairmen should each be required to hold a minimum of 1,000 Hermès International shares pursuant to Article 24 of the Afep-Medef Code revised in December 2022.

The two Executive Chairmen fulfil this obligation as at 31 December 2023.

Information concerning restrictions relating to the sale of shares by the Executive Chairmen is provided in § 3.10.2.3.

3.3.2.2 PROFILE, EXPERIENCE AND EXPERTISE OF THE EXECUTIVE CHAIRMEN

Age
53 years ¹ (3 July 1970)
Nationality
French
Address
c/o Hermès International 24, rue du Faubourg Saint-Honoré 75008 Paris
Shares held as at 31 December 2023
11,638 full ownership and 30 in usufruct and registered
Date of first appointment
5 June 2013
Term of current office
Open-ended



AXEL DUMAS

Executive Chairman

A direct descendant of Mr Émile-Maurice Hermès

Summary of main areas of expertise and experience

Mr Axel Dumas is a graduate of the Institut d'Études Politiques de Paris and Harvard Business School (AMP 179). He also has a bachelor's degree in philosophy and a master's degree in business law. He began his career at BNP Paribas in China from 1995 to 1997 and then in the United States from 1999 to 2003.

Mr Axel Dumas joined the Hermès Group in 2003. He served as Director of Sales in France and headed up the Jewellery division from 2006 to 2008, followed by the Leather Goods & Saddlery division from 2008 to 2011. He was appointed Managing Director of Operations and member of the Executive Committee on 2 May 2011.

He was appointed Executive Chairman by the Active Partner on 4 June 2013 (effective 5 June 2013).

Offices and positions held during financial year 2023	In Hermès Group companies	French companies ▲	Foreign companies ▲
		<ul style="list-style-type: none"> ◆ Hermès International ● Co-Executive Chairman ◆ Comptoir Nouveau de la Parfumerie * Permanent Representative of Hermès International, Director ◆ Hermès Sellier Chairman 	<ul style="list-style-type: none"> ◆ Faubourg Middle East (United Arab Emirates) Director ◆ Hermès Of Paris (United States) Chairman and Director
	Outside Hermès Group companies	French companies <ul style="list-style-type: none"> ◆ Axam 2 Manager ◆ H51 Director ◆ Krefeld Director ◆ Maia Manager ◆ Mathel Manager 	Foreign companies <ul style="list-style-type: none"> ◆ Exor N.V. (Netherlands) ● Independent Director and member of the Compensation and Appointments Committee

(1) The ages indicated are determined in number of full years as at 31 December 2023.

▲ Hermès Group company. ● Listed company. * Offices taken into account when calculating plurality of offices.

Other offices and positions held during the previous four financial years and having ended before 1 January 2023

- ◆ **L'Oréal** * ●
Director and member of the Audit and Risk Committee
(term ended on 18/04/2019)
- ◆ **Hermès Sellier** ▲
Executive Corporate Officer of the divisions:
 - ◆ **Hermès Bijouterie**
(term ended on 01/04/2019)
 - ◆ **Hermès Commercial**
(term ended on 01/04/2019)
 - ◆ **Hermès Femme**
(term ended on 01/04/2019)
 - ◆ **Hermès Homme**
(term ended on 01/04/2019)
 - ◆ **Hermès Maison**
(term ended on 01/04/2019)
 - ◆ **Leather Goods & Saddlery**
(term ended on 01/04/2019)
 - ◆ **Hermès Group Services**
(term ended on 01/04/2019)
 - ◆ **Hermès Soie et Textiles**
(term ended on 01/04/2019)
 - ◆ **Hermès Vente aux voyageurs – Travel Retail**
(term ended on 01/04/2019)
- ◆ **Hermès Asia Pacific** ▲ (Hong Kong)
Director
(term ended on 15/05/2021)
- ◆ **Hermès China** ▲ (China)
Chairman and Director
(term ended on 09/04/2021)
- ◆ **Hermès China Trading** ▲ (China)
Chairman and Director
(term ended on 09/04/2021)
- ◆ **Hermès Japan** ▲ (Japan)
Director
(term ended on 30/03/2021)
- ◆ **Hermès Korea** ▲ (South Korea)
Chairman (term ended on 05/08/2021) and
Director (term ended on 26/03/2021)
- ◆ **La Montre Hermès** ▲ (Switzerland)
Director (term ended on 30/06/2021)

▲ Hermès Group company. ● Listed company. * Offices taken into account when calculating plurality of offices.

Address
c/o Hermès International 24, rue du Faubourg Saint-Honoré 75008 Paris
Shares held as at 31 December 2023
49,792
in full ownership registered shares
Date of first appointment
From 27 December 1990 to 31 December 1994 and again since 1 April 2006
Term of current office
Open-ended



ÉMILE HERMÈS SAS

Executive Chairman
Represented by its Chairman, Mr Henri-Louis Bauer

Summary of main areas of expertise and experience

Émile Hermès SAS is a *société par actions simplifiée à capital variable* (simplified joint stock company with variable capital), incorporated under French law, whose partners are the direct descendants of Mr Émile-Maurice Hermès and his wife.

It is represented by its Chairman, Mr Henri-Louis Bauer.

Émile Hermès SAS's main purpose is to be the Active Partner of Hermès International. Its operation is presented in § 3.3.1.

Émile Hermès SAS has been the Active Partner of Hermès International since 27 December 1990. Émile Hermès SAS was appointed as Executive Chairman on that date and held that office until 31 December 1994. Since 1 April 2006, it has again been Executive Chairman of Hermès International for an open-ended term.

It does not now hold nor has in the past held any offices in any other company.

Main activities outside the Company	None		
Offices and positions held during financial year 2023	In Hermès Group companies	<p>Émile Hermès SAS</p> <p>French companies ▲</p> <ul style="list-style-type: none"> ◆ Hermès International ● Active Partner and Co-Executive Chairman <p>Foreign companies ▲ None</p>	<p>Henri-Louis Bauer A direct descendant of Mr Émile-Maurice Hermès</p> <p>French companies ▲ None</p> <p>Foreign companies ▲ None</p>
	Outside Hermès Group companies	<p>French companies None</p> <p>Foreign companies None</p>	<p>French companies</p> <ul style="list-style-type: none"> ◆ Émile Hermès SAS Company Chairman and Chairman of the Executive Management Board ◆ Aucleris 2 Manager ◆ H2 Director ◆ H51 Director ◆ Krefeld Director ◆ Micolline invest I Manager ◆ Sabarots Manager ◆ Samain B2 Manager ◆ SIFAH Director and partner <p>Foreign companies None</p>
Other offices and positions held during the previous four financial years and having ended before 1 January 2023	<p>French companies None</p> <p>Foreign companies None</p>	<p>French companies None</p> <p>Foreign companies None</p>	

▲ Hermès Group company. ● Listed company. * Offices taken into account when calculating plurality of offices.

3.3.3 GOVERNING BODIES

The definition of the Governing bodies retained for a number of years includes the committees established by the Executive Management several years ago to regularly assist it in exercising its general duties, namely:

- ◆ the Executive Committee;
- ◆ the Operations Committee.

This scope complies with the definition of Article L. 23-12-1 of the French Commercial Code (*Code de commerce*) in its wording resulting from law no. 2021-1774 of 24 December 2021 aimed at accelerating economic and professional equality (known as the Rixain law).

As Hermès International employs fewer than 1,000 employees, it is not subject to the obligations of the Rixain law.

The policy of non-discrimination and gender balance within the Governing bodies is described in § 3.3.4.

3.3.3.1 EXECUTIVE COMMITTEE

3.3.3.1.1 Role and composition

Role

The Executive Chairmen are supported in their management of the Group by the Executive Committee. This consists of Executive Vice-Presidents, each of whom has well-defined areas of responsibility.

The role of the Executive Committee is to oversee the Group's strategic and operational management.

The Executive Committee meets every two weeks.

Its composition reflects the Group's main areas of expertise.

Composition at 31/12/2023

11 MEMBERS	40% WOMEN (EXCLUDING THE EXECUTIVE CHAIRMAN)	9 years AVERAGE LENGTH OF SERVICE ON THE EXECUTIVE COMMITTEE
20 years AVERAGE LENGTH OF SERVICE IN THE GROUP		56 years AVERAGE AGE ¹



Members of the Executive Committee in the Pantin leather goods workshop in Île de France. From left to right: Agnès de Villers, Pierre-Alexis Dumas, Olivier Fournier, Sharon MacBeath, Guillaume de Seynes, Axel Dumas, Catherine Fulconis, Florian Craen, Charlotte David, Wilfried Guerrand, Éric du Halgouët

Mr Axel Dumas

Executive Chairman

- ◆ **Mr Florian Craen**
Executive Vice-President Sales & Distribution
- ◆ **Ms Charlotte David**
Executive Vice-President Communication
- ◆ **Mr Pierre-Alexis Dumas**
Artistic Executive Vice-President
- ◆ **Mr Olivier Fournier**
Executive Vice-President Corporate Development and Social Affairs
- ◆ **Ms Catherine Fulconis**
Executive Vice-President Leather Goods & Saddlery (which also includes Ateliers Horizons and Equestrianism) and petit h
- ◆ **Mr Wilfried Guerrand**
Managing Director Métiers, Information Systems and Data
- ◆ **Mr Éric du Halgouët**
Executive Vice-President Finance
- ◆ **Ms Sharon MacBeath**
Group Director of Human Resources
- ◆ **Mr Guillaume de Seynes**
Executive Vice-President Manufacturing Division & Equity Investments
- ◆ **Ms Agnès de Villers**
Chairwoman and Executive-Vice President of Hermès Perfume and Beauty

Changes in the Executive Committee in financial year 2023: None.

(1) Average calculated on the basis of the age of the members of the Executive Committee, determined on a full-year basis as at 31 December 2023.

3.3.3.1.2 Profile, experience and expertise of the members of the Executive Committee

Name Age Date of birth Nationality	Date of appointment to the Executive Committee	Education	Positions held within the Hermès Group (date of appointment)	Other positions
◆ Axel Dumas 53 years ¹ 03/07/1970 French	02/05/2011	see § 3.3.2.2		
◆ Florian Craen 53 years ¹ 31/10/1970 French	01/09/2013	École Supérieure du Commerce Extérieur de Paris (1992) Harvard Business School (AMP 184)	Executive Vice-President Sales & Distribution of Hermès International (since 1 September 2013) Managing Director of Hermès North Asia (2009) Managing Director of Hermès Great Britain (2006) International Director of Hermès Travel Retail (2001) European Director of Hermès Travel Retail (1997)	
◆ Charlotte David 48 years ¹ 28/03/1975 French	12/10/2015	Essec (1997)	Executive Vice-President Communication (since 12/10/2015)	
◆ Pierre-Alexis Dumas 57 years ¹ 04/06/1966 French	01/10/2005	Graduate in visual arts from Brown University (1991)	Artistic Executive Vice-President (since 01/10/2005)	
◆ Olivier Fournier 62 years ¹ 10/07/1961 French	01/06/2015	EM Lyon (1983) Graduate degree in accounting and finance	Executive Vice-President Corporate Development and Social Affairs of Hermès International (2015) Executive Vice-President Hermès Sellier craftsmanship division (2008) Managing Director of Holding Textile Hermès (2001) Managing Director of Bucol (1998) Managing Director of Sport Soie (1994) Director of Internal Audit and Taxation of Hermès International (1991)	Chairman of the Fondation d'entreprise Hermès (since 08/02/2016)
◆ Catherine Fulconis 62 years ¹ 01/09/1961 French	01/04/2019	École des hautes études commerciales (HEC) (1983)	Executive Vice-President Leather Goods & Saddlery (which also includes Ateliers Horizons and Equestrianism) and petit h (since 01/04/2019) Executive Vice-President Hermès Maroquinerie-Sellerie and Chairwoman of the Board of Directors of Hermès Parfums (2015) Chairwoman and Managing Director of Hermès Parfums (2010) Managing Director and Chairwoman of the Management Board of Hermès Parfums (2006)	

Name Age Date of birth Nationality	Date of appointment to the Executive Committee	Education	Positions held within the Hermès Group (date of appointment)	Other positions
♦ Wilfried Guerrand 52 years ¹ 01/02/1971 French	01/07/2014	Neoma Business School (1993, Rouen) MBA from London School of Economics, NYU Stern and HEC (2011, TRIUM)	Managing Director Métiers (Hermès Femme, Hermès Homme, Hermès Bijouterie, Hermès Soie et Textiles and Hermès Maison), Information Systems and Data (since 01/04/2019) Executive Vice-President Digital Projects and E-commerce of Hermès International (2014) Managing Director of Hermès Femme (2012) Managing Director Europe of Hermès International (2009) Group Director of Sales of Hermès International (2007) Managing Director Hermès France for Hermès Sellier (2004) Director of Industrial Development of Hermès International (2002) Advisor to the Chairman of Hermès Sellier (1999) Financial Controller for Hermès Sellier (1995)	Director of Iclie Carven China France ("ICCF") (since 23/11/2023)
♦ Éric du Hailgouët 60 years ¹ 14/03/1963 French	01/06/2015	Neoma Business School (1986, Rouen) Graduate degree in accounting and finance	Executive Vice-President Finance of Hermès International (2015) Chief Financial Officer (2007) Director of Consolidation and Financial Control (2006)	
♦ Sharon MacBeath 54 years ¹ 30 March 1969 British	01/03/2022	University of Glasgow Master's degree in psychology & management (1990) University Panthéon-Sorbonne Paris I Master's degree in HR (1994) INSEAD (2004)	Group Director of Human Resources (since 17/06/2019) Member of the Supervisory Board (from 2016 to 2019) Member of the Audit and Risk Committee (from 2016 to 2019) Member of the CAG-CSR Committee (from 2017 to 2019)	Coface – Independent Director and Chairwoman of the Appointments, Compensation and CSR Committee (since 01/07/2014)
♦ Guillaume de Seynes 66 years ¹ 14/10/1957 French	01/01/2005	Graduate in law and political science in Paris (1978) and an Essec graduate (1982)	Executive Vice-President Manufacturing Division & Equity Investments of Hermès International (since 02/05/2011) Chairman of John Lobb (2007) Deputy Managing Director of Hermès International (2006) Managing Director Métiers of Hermès Sellier (2004) Managing Director of La Montre Hermès (1999) Director of Sales and Marketing of La Montre Hermès (1997)	Chairman of the Colbert Committee (since 10/06/2016 and until June 2022) Chairman of the Strategic Committee, Fashion and Luxury sector (from 2018 to November 2023)
♦ Agnès de Villers 54 years ¹ 24/12/1969 French	01/03/2022	Institut d'études politiques de Paris Economics and Finance (graduated in 1993) University of Paris X Master's in Economic History (1991) Hypokhâgne/Khâgne Modern Letters (1988-1989)	Managing Director of Hermès Perfume and Beauty (since 01/05/2015) and Chairwoman of the Board of Directors (since 06/06/2019)	Director of CEW (since 2015) Director of the FEBEA (Fédération des Entreprises de la Beauté) Director of SFP (Syndicat Français de la Parfumerie)

(1) The ages indicated are determined in number of full years as at 31 December 2023.

3.3.3.2 OPERATIONS COMMITTEE

Role	Composition as at 02/01/2024 ¹		
The Operations Committee, which reports to the Executive Management, is made up of certain members of the Executive Committee and the Senior Executives of the main métiers and geographical areas, as well as the sales and support functions of the Group.	24 MEMBERS	70% WOMEN	30% FOREIGN NATIONALS
Its duties are:	<i>(EXCLUDING THE EXECUTIVE CHAIRMAN AND MEMBERS OF THE EXECUTIVE COMMITTEE)</i>		
<ul style="list-style-type: none"> ◆ to involve Senior Executives in the Group's major issues and strategic orientations; ◆ to promote communication, sharing and reasonable exchanges amongst its members in their area of responsibility; ◆ to enable the Executive Committee to take certain decisions. 			
The Operations Committee meets two or three times a year.			

Composition of the Operations Committee as at 1 February 2024 ¹

Executive Committee members

(see § 3.3.3.1)

◆ Mr Florian Craen Executive Vice-President Sales & Distribution	◆ Ms Catherine Fulconis Executive Vice-President Leather Goods & Saddlery	◆ Mr Wilfried Guerrand Managing Director Métiers, Information Systems and Data
		◆ Ms Agnès de Villers Executive Executive-Vice President of Hermès Perfume and Beauty

Senior Executives of the métiers

◆ Ms Alix Coindreau Silk and Textiles	◆ Mr Julien Faurie Shoes	◆ Ms Anne-Sarah Panhard Home
◆ Mr Laurent Dordet Watches	◆ Ms Ly Lallier Leather goods	◆ Ms Élodie Potdevin Fashion accessories and IoT
◆ Ms Cielo Dunbavand Women's ready-to-wear	◆ Ms Véronique Nihanian Men's ready-to-wear	◆ Ms Ambre Pulcini Jewellery

Senior Executives of the Geographical areas

◆ Mr Masao Ariga ² Japan	◆ Ms Caroline Jacques ^{2,3} France	◆ Ms Diane Mahady ² United States and Latin America
◆ Ms Ségolène Audras-Verdillon Travel Retail	◆ Mr Éric Festy South Asia	◆ Ms Sophie Vissing ² Greater China
	◆ Mr Luc Hennard ² Europe	

Senior Executives Sales and support functions

◆ Mr Frédéric Agostini Hermès Commercial (central logistics, services to subsidiaries, after-sales service)	◆ Ms Corinne Fénéon Retail operations (Supply chain Retail, eco-responsibility)	◆ Ms Hinde Pagani Digital Sales and Service
	◆ Ms Caroline Jacques ^{2,3} Retail activities (customer experience, customer services and relationships, Retail)	◆ Ms Paola Triolo ² Information systems

Changes in the Operations Committee in financial year 2023

- 01/01/2023: Mr Luc Hennard took over the general management of the Europe region.
- 18/01/2023: the composition of the Operations Committee was refocused on the market métier and support functions. At this time, Mr Frédéric Agostini, Ms Corinne Fénéon, Ms Caroline Jacques, Ms Ly Lallier and Ms Paola Triolo joined the Operations Committee.
- 31/03/2023: Ms Diane Mahady took over the general management of the United States, replacing Mr Robert Chavez.
- 01/07/2023: Mr Julien Faurie took over the Shoes division, replacing Ms Ambre Pulcini.
- 20/10/2023: Ms Sophie Vissing took over the general management of Greater China, replacing Mr Luc Hennard.

Changes in the Operations Committee since 31 December 2023

- 01/01/2024: Since this date, the monitoring of activities in the Middle East (United Arab Emirates, Qatar, Kuwait, Bahrain and Lebanon) has been separated from the South Asia region and transferred to the Europe region.
- 01/02/2024: Ms Caroline Jacques took over the general management of the France region, replacing Ms Hélène Dubrulle.

(1) The appointment to the Operations Committee on 1 February 2024 changed its composition. As at 31 December 2023, it was composed as follows:

- ◆ 25 members;
- ◆ 71% women and 29% foreign nationals (excluding the Executive Chairman and members of the Executive Committee).

(2) Members with a foreign nationality.

(3) Ms Caroline Jacques took over the general management of the France region on 1 February 2024, replacing Ms Hélène Dubrulle. She retains her position as Director of Retail Activities (customer experience, customer services and relationships, Retail).